ansal HOUSING & CONSTRUCTION LTD.

An ISO 9001:2008 Company

Registered & Head Office : 15, UGF, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001
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CIN:L45201DL1983PLC016821

Ref. No.: SECY/S-16/2016 7th October, 2016

The Secretary BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai – 400 001** Phone : 022-22721233-34	The Manager (Listing) National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Phone: 011-26598236
COMPANY NO. 507828	**SYMBOL : ANSALHSG** **SERIES : EQ**

Sub: **Minutes of 32nd Annual General Meeting**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III of Listing Regulations, we are enclosing herewith copy of Minutes of 32nd Annual General Meeting of the Company held on Monday, 26th September, 2016 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi – 110003.

We request you to take the above on your records and acknowledgement the receipt.

Thanking you.

Yours faithfully,
For ANSAL HOUSING & CONSTRUCTION LTD.

(S.N. Grover)
Addl. V.P. & Company Secretary
M. No. FCS 4055

Encl: As above

MINUTES OF 32ND ANNUAL GENERAL MEETING OF ANSAL HOUSING & CONSTRUCTION LTD. HELD ON MONDAY, THE 26TH SEPTEMBER, 2016 AT 11.00 A.M. AT SRI SATHYA SAI INTERNATIONAL CENTRE AND SCHOOL, PRAGATI VIHAR, LODHI ROAD, NEW DELHI-110 003

PRESENT

1.	Mr. Deepak Ansal	Chairman & Managing Director
2.	Mr. Kushagr Ansal	Wholetime Director
3	Mr. S.L. Kapur	Director
4	Mr. Ashok Khanna	Director
5	Mr. M. K. Trisal	Director
6.	Mr. S. N. Grover	Addl. V. P. & Company Secretary
7.	Mr. B.J. Singh	Representative of Statutory Auditors
8	Mr. Abhishek Mittal	Scrutinizer
9.	Shareholders in person	1356 Nos.
10.	Shareholders by proxy	18 Nos. (representing 6048349 nos. of equity shares)

CHAIRMAN

Mr. Deepak Ansal, Chairman & Managing Director presided over the meeting except for the Item Nos. 4 & 5 in which he was interested. Mr. S. L. Kapur, Director presided over the meeting for these items.

QUORUM

The Chairman after ascertaining that the requisite quorum for the meeting was present, called the meeting to order.

The Chairman welcomed all the members present and introduced other directors available on the dais. With profound grief, the Chairman informed the shareholders regarding the sad demise of Shri S.L. Chopraji, Director who passed away on 1st September, 2016 at the age of 95 years. The Chairman shared with the shareholders that Shri Chopraji was a prominent figure in the financial circles and before joining the Company as a Director, he was the CMD of Punjab National Bank, one of India's largest Public Sector Bank. The Chairman further mentioned that Shri Chopraji was a guiding force since 1987 and under his guidance, the Company has had a remarkable growth and he definitely has left a void and would be missed with respect. All the shareholders, directors and others present in the meeting then prayed for the departed soul to rest in peace and observed 2 minutes peace as a tribute to Shri Chopraji.

The Chairman informed the meeting that due to other commitment Mrs. Nisha Ahuja, Director of the Company had expressed her inability to attend the Annual General Meeting. He further informed that the Register of Members, Register of Directors and Register of Directors' Shareholding under section 170 of the Companies Act, 2013 and other statutory records were open for the inspection of the shareholders present.

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Addl. V. P. & Company Secretary

Chairman's Initial

READING OF NOTICE, DIRECTORS REPORT AND AUDITORS REPORT

With the permission of the members present, the Notice convening the meeting together with the Explanatory Statement, having already been circulated amongst the members, was taken as read. Mr. S. N. Grover, Company Secretary then read out the Auditors' Report.

The Chairman informed the meeting that the Company had provided electronic voting facility to the members entitled to cast their votes at the Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, it was obligatory to provide similar voting facility to the members present, in person and through proxies at the Annual General Meeting, to vote in proportion to the shares held by them. He stated that the poll will be ordered for the voting on all the resolutions of ordinary and special businesses as set out in Items 1 to 6 of the notice calling the Annual General Meeting. He further stated that as per the provisions of Section 107 of the Companies Act, 2013, voting by show of hands was not allowed in case where e-voting has been conducted.

The Chairman then invited the members to present their queries pertaining to the business proposed to be conducted at the meeting. The members present at the meeting raised certain queries/ suggestions pertaining to the Annual Report / businesses, which were satisfactorily responded to by the Chairman of the Meeting.

Thereafter, the Chairman took up the agenda items one by one as contained in the Notice of the 32nd Annual General Meeting and reiterated that the Company has provided e-voting facility to the members to vote between 23rd September, 2016 to 25th September, 2016 in proportion to their shareholdings as on the cut-off date of 19th September, 2016. Those members attending the AGM and eligible to vote were also given opportunity to vote in proportion to their shareholdings, through voting by poll. He declared that the Scrutinizer for the electronic voting, Mr. Abhishek Mittal, Proprietor of M/s. Abhishek Mittal & Associates, Practicing Company Secretaries, New Delhi-110008 was appointed for independently carrying out the e-voting in a fair and transparent manner.

The Chairman, thereafter, ordered the poll on all resolutions for Ordinary and Special businesses as set out in item 1 to 6 of the Notice of the 32nd Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the poll to be taken immediately after closure of the meeting at the same venue.

The Chairman stated that Mr. Abhishek Mittal, Proprietor of M/s. Abhishek Mittal & Associates, Company Secretaries, New Delhi-110008 was also appointed as Scrutinizer to scrutinize the poll process and votes given on the poll and report thereon in the prescribed manner.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 32nd Annual General Meeting.

For Ansal Housing & Construction Ltd.

Chairman's Initial

Conduct of Poll

Mr. Abhishek Mittal, Scrutinizer appointed for the poll conducted the poll. Before start of voting on poll, the polling papers were distributed to the members and proxies. After ensuring that all members and proxies participating in the poll had cast their votes, the Scrutinizer closed the poll after the time fixed for the closing of the poll. The Scrutinizer then took custody of polling boxes.

Results of the Electronic Voting and poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Monday, the 26th September, 2016.

Based on the Consolidated Scrutinizer's Report dated 27th September, 2016, the consolidated results on e-voting and poll at the AGM was announced by Mr. S.N. Grover, Addl. V.P. & Company Secretary, duly authorized by Mr. Deepak Ansal, Chairman & Managing Director of the Company, on 27th September, 2016 wherein all the resolutions for the Ordinary and Special Businesses as set out in Item No 1 to 6 in the Notice of 32nd Annual General Meeting of the Company were duly passed by the requisite majority.

Resolution No. 1

Adoption of the Audited Financial Statements for the Financial Year ended 31st March, 2016, together with Directors' Report and Auditors' Report thereon and Consolidated Audited Financial Statements for the Financial Year ended 31st March, 2016 (Ordinary Resolution).

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	1	40989321	40989321	100	-	-

Resolution No. 2

Declaration of dividend on Equity Shares for the Financial Year ended 31st March, 2016 (Ordinary Resolution)

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	1	40989321	40989321	100	-	-

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Addl. V.P. & Company Secretary

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Resolution No. 3

Appointment of M/s Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) as Statutory Auditors of the Company to hold the office from the conclusion of the Thirty Second Annual General Meeting until the conclusion of next Annual General Meeting (Ordinary Resolution).

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	1	40989321	40989321	100	-	-

Resolution No. 4

Appointment of a Director in place of Mr. Deepak Ansal (DIN: 00047971) who retires from the office at this meeting by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution).

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	1	40989321	40989321	100	-	-

Resolution No. 5

Appointment and remuneration of Mr. Kushagr Ansal (DIN: 01216563) as Wholetime Director of the Company for a further period of 5 (five) years from 1st October, 2016 till 30th September, 2021 (Ordinary Resolution).

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	3061369	37927953	37927903	100	50	Negligible

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Resolution No. 6

Approval of remuneration of M/s Chandra Wadhwa & Co., Cost Accountants as the Cost Auditors of the Company for the Financial Year 2016-17 (Ordinary Resolution).

Total Votes	Invalid Votes	Valid Votes	Total Votes cast in favour of the Resolution		Total Votes cast against the Resolution	
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast
40989322	1	40989321	40989321	100	-	-

The resolutions for the ordinary and special businesses as set out in Item No. 1 to 6 in the Notice of 32nd Annual General Meeting, duly approved by the members with requisite majority are recorded hereunder as part of the proceedings of 32nd Annual General Meeting of the members held on 26th September, 2016.

ORDINARY BUSINESS:

1. **ADOPTION OF ANNUAL ACCOUNTS.**

Proposed by Mr. Yash Pal Chopra (Client ID No. 1205920000000280) and seconded by Mr. Sanjay Kathpal (DP ID 301565, Client ID 10000416).

"**RESOLVED THAT** the Audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the Financial Year ended 31st March, 2016 together with the Directors' Report and Auditors' Report thereon and Consolidated Audited Financial Statements for the year ended 31st March, 2016 be and are hereby received and adopted."

The resolution was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

2. **DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016.**

Proposed by Mr. Sushil Gandhi (DPID 300095, Client ID 10246672) and seconded by Mr. Gagan Kumar (DPID 3002061, Client ID 10925435)

"**RESOLVED THAT** the Dividend @ 6% on the Paid-up Equity Share Capital of the Company as recommended by the Board of Directors be and is hereby declared and approved for payment out of the current profits of the Company for the Financial Year ended 31st March, 2016 to those shareholders whose names appear;

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i) As beneficial Owners as per list to be furnished by the Depositories in respect of the shares held in demat form at the close of business hours on 19th September, 2016.

ii) As Members on the Register of Members of the Company as on 26th September, 2016 after giving effect to all valid share transfers in physical form which had been received by the Company upto close of Business hours on 19th September, 2016."

The motion was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

3. **APPOINTMENT OF STATUTORY AUDITORS FOR FINANCIAL YEAR 2016-2017**

Proposed by Mr. Yash Pal Chopra (Client ID: 1205920000000280) and seconded by Mr. H.S. Sawhney (DPID 300118, Client ID 10036150).

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Statutory Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial Year ending 31st March, 2017."

The motion was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

4. **RE-APPOINTMENT OF MR. DEEPAK ANSAL AS A DIRECTOR OF THE COMPANY.**

Proposed by Mrs. Sushma Aggarwal (Client ID .1201330000747460) and seconded by Mr. S.K. Aggarwal (Client ID 1201330000747610)

"**RESOLVED THAT** pursuant to section 152 of the Companies Act, 2013, the rules made thereunder and Articles of Association of the Company, Mr. Deepak Ansal (DIN: 00047971) who retires from his office by rotation at this AGM and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company."

The motion was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

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Asstt. V. P. & Company Secretary

5. **RE-APPOINTMENT OF MR. KUSHAGR ANSAL AS THE WHOLE TIME DIRECTOR**

Proposed by Mr. S.N. Vohra (Client ID 1201410000011520) and seconded by Mr. Yash Pal Chopra (Client ID 1205920000000280).

"**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and rules made thereunder and any amendments thereto or statutory modifications or re-enactment thereof, regulation 19 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Nomination and Remuneration Policy of the Company and subject to the approval of Central Government, if necessary, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kushagr Ansal as the Whole-time Director of the Company for a further period of 5 (five) years with effect from 1st October 2016 till 30th September, 2021 on the remuneration and the terms and conditions as set out below:

1. **BASIC SALARY**

Basic Salary of Rs. 6,00,000 per month in the grade of Rs. 6,00,000-1,00,000-8,00,000-1,50,000-11,00,000.

2. **COMMISSION ON NET PROFITS**

Up to 1% of the net profits of the Company for each Financial Year as computed under provisions of Section 198 of the Companies Act, 2013.

3. **PERQUISITES**

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

CATEGORY 'A'

Housing: Residential Furnished Accommodation (Company Leased) or in lieu thereof House Rent Allowance at the rate of 50% of the salary.

Medical Reimbursement: Expenses incurred for self and his family members subject to a ceiling of one months' salary in a year or three months' salary over a period of three years.

Leave Travel Concession: For self and his family members once in a year incurred in accordance with the rules specified by the Company.

Club Fees: Fees of clubs subject to a maximum of three clubs.

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CATEGORY 'B'

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites.

- Company's contribution to the Provident Fund @12% of the salary or at such other rate as per law applicable in this behalf from time to time.
- Company's contribution towards Superannuation Fund as per the rules of the Company's Superannuation Scheme as may be applicable from time to time.
- Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.
- Encashment of leaves at the end of the tenure.

CATEGORY 'C'

- Provision of car with Driver and free Telephone/ Communication facilities at Residence for business purposes.

RESOLVED FURTHER THAT Mr. Kushagr Ansal 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 the Board of Directors of the Company be and is hereby authorized to vary and/or revise the remuneration of Mr. Kushagr Ansal within the permissible limits under the provisions of the Companies Act, 2013 or any Statutory amendments thereto from time to time and to settle any question or difficulty in connection therewith or incidental thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under section II of part II of Schedule V of the Companies Act, 2013, as applicable from time to time and the actual remuneration payable shall be approved by the Board of Directors of the Company."

The motion was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

6. **FIXATION OF REMUNERATION OF M/S CHANDRA WADHWA & CO., COST ACCOUNTANTS FOR THE FINANCIAL YEAR 2016-2017**

Proposed by Mrs. Suman Kapoor (Folio No. 36618) and seconded by Mr. Yash Pal Chopra (Client ID 1205920000000280).

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of Companies Act, 2013, the Companies

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(Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Chandra Wadhwa & Co., Cost Accountants, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2017, be paid a total remuneration of Rs. 5,00,000/-(Rupees Five Lacs only) plus out of pocket expenses as recommended by the Audit Committee of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take steps as may be necessary, proper or expedient to give effect to this resolution."

The motion was put to vote through e-voting and poll and was carried with requisite majority as an Ordinary Resolution.

7. **VOTE OF THANKS**

There being no other business to transact, the Meeting terminated at around 11.40 A.M. with a vote of thanks to the Chair.

5/10/16

CHAIRMAN

Place : New Deihi
Date : 05.10.2016

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For Ansal Housing & Construction Ltd.

Addl. V. P. & Company Secretary

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