

Ahluwalia Contracts (India) Ltd.

Corporation Information

Board of Directors*

Sh.Bikramjit Ahluwalia,
Chairman & Managing Director

Sh.Shobhit Uppal,
Dy.Managing Director

Sh.Vikaas Ahluwalia,
Whole Time Director

Sh.Vinay Pal,
Whole Time Director

Sh.Arun K.Gupta,
Independent Director

Sh.S.K.Chawla,
Independent Director

Sh.Balbir Singh,
Independent Director

Dr.Sushil Chandra,
Independent Director

***As on date**

Compliance Officer
Sh. Vipin Kumar Tiwari,
GM (Corporate) &
Company Secretary

Auditors
M/s Arun K. Gupta & Associates
Chartered Accountants
D-58, 1st Floor, East of Kailash
New Delhi-110065

BANKERS

Allahabad Bank
Axis Bank Ltd
Bank of Maharashtra
Bank of India
Canara Bank
Citi Bank NA
ICICI Bank Ltd
IDBI Bank Ltd
IndusInd Bank Ltd
ING Vysya Bank Ltd
Kotak Mahindra Bank Ltd
Punjab & Sind Bank
Standard Chartered Bank
State Bank of Patiala
Yes Bank Ltd

REGISTERED OFFICE

AHLUWALIA HOUSE
4, COMMUNITY CENTRE
SAKET, NEW DELHI-110017
PH. 011-26852036
FAX 011-40504553

CORPORATE OFFICE

PLOT NO. 1,
OKHLA INDUSTRIAL ESTATE, PHASE—III
NEW DELHI-110020
PH. : 011-49410500 & 517
FAX : 011-49410553

WEB SITE

www.acilnet.com



Ahluwalia Contracts (India) Limited

AHLUWALIA CONTRACTS (INDIA) LTD.

Regd. Office: Ahluwalia House, 4, Community Centre, Saket, New Delhi – 110017

NOTICE

Notice is hereby given that the 33rd. Annual General Meeting of the Members of Ahluwalia Contracts (India) Limited will be held as under:

Day : Friday
Date : September 28, 2012
Time : 4.00 P.M.
Venue : **Ahlcon Public School, Mayur Vihar, Phase-I, Delhi-110091**

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance sheet as at March 31, 2012 and Statement of Profit & Loss for the year ended March 31, 2012, together with the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr.S.K.Chawla who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr.Sushil Chandra who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr.Vikaas Ahluwalia who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company and fix their remuneration.

To consider the re-appointment of Statutory Auditors and if, thought fit, to pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956 M/s Arun K. Gupta & Associates, Chartered Accountants Firm Registration No.000605N the retiring auditors be and are hereby re-appointed as 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 of the Company at such remuneration as may be decided by the Board/ Audit Committee of the Board plus reimbursement of out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS

6. RE-APPOINTMENT OF SH. BIKRAMJIT AHLUWALIA, MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 (THREE) YEARS WITH EFFECT FROM 01.04.2012 TO 31.03.2015:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII, Part-I under clause (C) and Part II, Section II under clause (B) in the said schedule & in pursuance of Articles Nos. 169 to 172 of the Articles of Association of the Company including the rules made thereunder and any amendments thereto or any statutory modifications or re-enactment thereof for the time being in force and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such approvals, sanctions and subject to the approval of Central Government in this behalf, consent of the Members be and is hereby accorded to the re-appointment of Sh. Bikramjit Ahluwalia, Managing Director of the Company for a period of 3 (Three) Years with effect from 01.04.2012 to 31.03.2015 with the following remuneration as set out below:

1. Basic Salary @ Rs. 4,00,000/- (Rs. Four Lakh only) per month.



2. Gratuity not exceeding one half month's Basic Salary for each completed year of service.
3. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts.

“RESOLVED FURTHER THAT in case of loss or inadequacy of profit the aggregate of monthly remuneration payable to the said Managing Director, inclusive of the value of all perquisites (other than those specifically exempted under section II of part II of the Schedule XIII) shall not exceed the ceiling limits specified under Schedule XIII to the Companies Act. 1956.

RESOLVED FURTHER THAT the Company shall reimburse the Managing Director all expenses incurred on entertainment, travelling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution, including the Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required by the Central Government while according their approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any question, difficulties and /or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

7. RE-APPOINTMENT OF SH. SHOBHIT UPPAL, DY.MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 (THREE) YEARS WITH EFFECT FROM 01.04.2012 TO 31.03.2015

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII, Part II Section-II, Under Clause (B) in the said schedule & in pursuance of Articles Nos. 169 to 172 of the Articles of Association of the Company including the rules made there under and any amendments there to any statutory modifications or re-enactment there of for the time being in force and all other sanctions, approvals and permissions as may be required and subject to such conditions and modification as may be imposed or prescribed by any of the authorities while granting such approvals, sanctions & consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Shobhit Uppal, Dy.Managing Director of the Company for a period of 3 (Three) Years with effect from 01.04.2012 To 31.03.2015 with the following remuneration as set out below:

1. Basic Salary @ Rs. 4,00,000/- (Rs. Four Lakh only) per month.
2. Gratuity not exceeding one half month's Basic Salary for each completed year of service.
3. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts.

“RESOLVED FURTHER THAT in case of loss or inadequacy of profit the aggregate of monthly remuneration payable to the said Dy. Managing Director, inclusive of the value of all perquisites (other than those specifically exempted under section II of part II of the Schedule XIII) shall not exceed the ceiling limits specified under Schedule XIII to the Act. 1956.”

“RESOLVED FURTHER THAT the Company shall reimburse the Dy.Managing Director all expenses incurred on entertainment, travelling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution, including the Remuneration Committee) be and is hereby authorized to revise,



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amend, alter and/or vary the terms and conditions in relation to the above remuneration in such manner as may be permitted in accordance with the provisions of the Act and/or to the extent as may be required by the Central Government while according their approval.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable including making of an application to regulatory authorities, execution of necessary documents and to settle any question, difficulties and /or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

8. RE-APPOINTMENT OF SH. VIKAAS AHLUWALIA, WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 3(THREE) YEARS WITH EFFECT FROM 01.04.2012 TO 31.03.2015

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII & in pursuance of Articles Nos. 169 to 172 of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Vikaas Ahluwalia, Whole time Director of the Company for a period of 3 (Three) Years with effect from 01.04.2012 to 31.03.2015 with the existing remuneration as set out below:

1. Basic Salary @ Rs. 85,000/- (Rs. Eighty five thousand only) per month.
2. Leave Travel Allowance for self and family once in a year to and fro any place in India subject to ceiling of one month's Basic Salary.
3. Free Supply of Gas, electricity, water, furniture and furnishing at the residence, subject to the ceiling that the expenditure incurred by the Company on the same valued as per Income Tax Rules 1962, shall not exceed 20% of the Basic Salary.
4. Reimbursement of Medical Expenses for self and family subject to a ceiling of one month's Basic Salary in a block of three years.
5. Premium for Mediclaim Policy for self and family subject to a ceiling of Rs. 10000/- (Rupees Ten Thousand Only) per annum.
6. Fees of Maximum of two clubs, subject to the condition that life Membership fees shall not be allowed.
7. Personal Accident Insurance, the premium of which shall not exceed Rs. 1000/- (rupees One thousand only) per annum.
8. Free Telephone facility at residence, subject to the condition that personal long distance calls shall be recovered.
9. Provision of car use for Company's Business, subject to the condition that use of car for private purpose shall be recovered or reimbursement of expenses incurred on conveyance in case of use of personal car for Company's Business.
10. Gratuity not exceeding one half month's Basic Salary for each completed year of service.
11. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts.

“**RESOLVED FURTHER THAT** in case of loss or inadequacy of profit the aggregate of monthly remuneration payable to the said Whole Time Director, inclusive of the value of all perquisites (other than those specifically exempted under section II of part II of the Schedule XIII) shall not exceed the ceiling limits specified under Schedule XIII to the Companies Act. 1956.”

“**RESOLVED FURTHER THAT** the Company shall reimburse the Whole Time Director all expenses incurred on entertainment, travelling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration”.



9. RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SMT. SUDERSHAN WALIA, WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 2 MONTHS WITH EFFECT FROM 01.04.2012 TO 30.05.2012

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII & in pursuance of Articles Nos. 169 to 172 of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the reappointment and payment of remuneration to Smt. Sudershan Walia, Whole time Director of the Company for a period of 2 (Two) months with effect from 01.04.2012 To 30.05.2012 with the existing remuneration as set out below:

1. Basic Salary @ Rs. 65,000/- (Rs. Eighty five thousand only) per month.
2. Leave Travel Allowance for self and family once in a year to and fro any place in India subject to ceiling of one month's Basic Salary.
3. Free Supply of Gas, electricity, water, furniture and furnishing at the residence, subject to the ceiling that the expenditure incurred by the Company on the same valued as per Income Tax Rules 1962, shall not exceed 20% of the Basic Salary.
4. Reimbursement of Medical Expenses for self and family subject to a ceiling of one month's Basic Salary in a block of three years.
5. Premium for Medclaim Policy for self and family subject to a ceiling of Rs. 10000/- (Rupees Ten Thousand Only) per annum.
6. Fees of Maximum of two clubs, subject to the condition that life Membership fees shall not be allowed.
7. Personal Accident Insurance, the premium of which shall not exceed Rs. 1000/- (rupees One thousand only) per annum.
8. Free Telephone facility at residence, subject to the condition that personal long distance calls shall be recovered.
9. Provision of car use for Company's Business, subject to the condition that use of car for private purpose shall be recovered or reimbursement of expenses incurred on conveyance in case of use of personal car for Company's Business.
10. Gratuity not exceeding one half month's Basic Salary for each completed year of service.
11. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts.

“RESOLVED FURTHER THAT the Company shall reimburse the Whole Time Director all expenses incurred on entertainment, travelling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration”.

10. WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. BHIKRAMJIT AHLUWALIA, MANAGING DIRECTOR OF THE COMPANY DURING THE FINANCIAL YEAR 2011-12:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** with or without modification(s):

“RESOLVED THAT pursuant to Section 309(5B) of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of Central Government, the approval of the Members of the Company be and is hereby accorded to waive the excess managerial remuneration of Rs. 31,49,311/- paid to Mr. Bhiramjit Ahluwalia, Managing Director of the Company for the financial year ended 31st March, 2012, as paid in excess of the limits specified under Section II Part II of Schedule XIII of the Companies Act, 1956 due to the loss suffered by the Company during the financial year ended 31st March, 2012.”

“RESOLVED FURTHER THAT the Company do accept any amendment, alteration, addition, deletion or modification



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to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Bikramjit Ahluwalia. as may be suggested or advised or directed by the Central Government and acceptable to Mr. Bikramjit Ahluwalia.”

11. WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. SHOBHIT UPPAL, DY.MANAGING DIRECTOR OF THE COMPANY DURING THE FINANCIAL YEAR 2011-12:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** with or without modification(s):

“**RESOLVED THAT** pursuant to Section 309(5B) of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of central Government, the approval of the Members of the Company be and is hereby accorded to waive the excess managerial remuneration of Rs.15,84,098/- paid to Mr. Shobhit Uppal, Dy.Managing Director of the Company for the financial year ended 31st March, 2012, as paid in excess of the limits specified under Section II Part II of Schedule XIII of the Companies Act, 1956 due to the loss suffered by the Company during the financial year ended 31st March, 2012.”

“**RESOLVED FURTHER THAT** the Company do accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Shobhit Uppal as may be suggested or advised or directed by the Central Government and acceptable to Mr. Shobhit Uppal.”

REGISTERED OFFICE

Ahluwalia House,
4, Community Centre,
Saket , New Delhi-110017
Date: 14.08.2012

By order of the Board
Ahluwalia Contracts (India) Ltd.

Vipin Kumar Tiwari
GM (Corporate) & Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HER SELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN, 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the company shall remain closed from Wednesday, 19th September, 2012 to Friday, 28th September, 2012 (both days inclusive) in connection with Annual General Meeting of the company.
3. **Payment of un-paid/ unclaimed Dividend**
The members are hereby informed that the Company would transfer the unpaid / unclaimed dividends, which remain unclaimed for a period of 7 years, to the Investor Education and Protection Fund (IEP FUND) constituted by the Central Government under section 205C of The Companies Act, 1956.

The following are the details of dividends declared by the Company and Last date for claiming unpaid Dividend.

Sl.	Financial Year	Date of Declaration of dividend	Last date for claiming unpaid Dividend
1	2004-2005	30/09/2005	05/11/2012
2	2005-2006	30/09/2006	05/11/2013
3	2006-2007– Interim	27/12/2006	01/02/2013
4	2006-2007 – Final	29/09/2007	04/11/2014
5	2007-2008	30/09/2008	05/11/2015
6	2008-2009	30/09/2009	05/11/2016
7	2009-2010	17/09/2010	23/10/2017
8	2010-2011	30-09-2011	05/11/2018

In view of the above, the shareholders are advised to send their requests for payment of unpaid dividend pertaining to the years 2004-05 to 2010-11 to The Share Transfer Agent at New Delhi for Revalidation of Dividend Warrants/Demand Drafts before the last date for claiming un-paid dividend.

Once the unpaid/ unclaimed dividend is transferred to IEPF, no claim shall lie against the Company / RTA in respect of such amount by the members.



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Investors holding shares in physical form are advised to forward the particulars of their bank account, name, branch and address of the bank to the Share Transfer Agent immediately, if not sent earlier, so as to enable them to update the records.

4. Company on the Net

The website of your company is www.acilnet.com where you can find more information about the Company, its subsidiaries. The details of various services being provided to the investors, guidance and procedure to be followed by the investors in respect of Transfer, Transmission and Transposition of shares, dematerialization and re-materialization of shares, quarterly, half yearly and Annual Results etc. are available at the page of Financial Results and News Alert for Investors Service Centre. (investor_relations@acilnet.com)

5. Share Transfer Agent

LINK INTIME INDIA PVT. LTD. (RTA)

A-40, 2nd Floor, Near Batra Banquet Hall,
Naraina Industrial Area, Phase-II,
New Delhi-110028
Tel. No.-011-41410592-94 Fax No. - 011-41410591
e.mail: delhi@linkintime.co.in

6. Members are requested to:

Send their queries, if any, to reach the Company's Corporate Office at New Delhi at least 10 days before the date of the Meeting so that information can be made available at the meeting.

7. All documents referred in the notice are open for inspection at the Registered Office of the company between 11.00 a.m. to 1.00 p.m. on any working day prior to the date of the Annual General Meeting.

8. Members/ Proxies should bring the attendance slips duly filled in for attending the meeting. 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.

9. Shareholders are requested to bring their copy of Annual Report to the meeting.

10. Shareholders are requested to intimate immediately the change in address, if any, to the Company's Registrar and Share Transfer Agent (RTA) M/s Link Intime India Pvt. Ltd. A-40, 2nd Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi – 110028. Those who are holding their Shares in dematerialized form may notify to their Depository participants, Change / correction in their address / Bank Account particulars etc.

RE-APPOINTMENT OF DIRECTORS

At the ensuing Annual General Meeting, Mr. S.K.Chawla, Dr. Sushil Chandra & Mr. Vikaas Ahluwalia, Directors of the Company, shall retire by rotation and being eligible, offer themselves for re-appointment. Pursuant to Clause 49 of the Listing Agreement the particulars of above said Directors are given below:

MR.S.K.CHAWLA (Independent Director), aged 72 years is an independent director of our company. He has about 33 years of experience in handling construction projects. He is an Engineer by profession and has been associated with various Govt. Departments. He has retired as a Director of the CPWD. He is having vast experience in construction and Engineering activities. He joined the Board of our company as a Director on 28.08.2000 and serving continuously till date. He is also a member of the Audit Committee and Remuneration Committee of our company.

DR. SUSHIL CHANDRA (Independent Director)

Dr. Sushil Chandra aged 74 years, is M.A -PHD. He is an Independent Director of our company. A business Associate of Michelin, France, Tip Top General Agencies Pvt. Ltd- B Business Associate of Rema, Germany, Oswal Electricals & Group Industries, Faridabad.

He has been Corporate Advisor of SBI, ERA Group, DS Group, ITC- Bhadrachalam petro products Ltd and Council member of NABARD and has done international consulting Assignments like:

- International Labour Organization , Bangkok
- The united Nations Asian and Pacific Development Administration Centre, Kualampur



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- Asian Regional Project for Labor and Manpower Administration
- Iraq National Oil Company, Baghdad.

He is a member of Audit Committee and Remuneration Committee.

MR.VIKAAS AHLUWALIA (Whole-Time-Director), is aged 38 years. He is graduate in civil engineering. He has been involved in construction business since 1996. He has been very instrumental for successful implementation of many big projects of the company. He is currently overseeing the RMC and real estate business of our company. He is a Director of following Companies:

1. Ahlcon Ready Mix Concrete Pvt. Ltd
2. Premsagar Merchants Pvt. Ltd
3. Splendor Distributors Pvt. Ltd
4. Paramount Dealcomm Pvt. Ltd
5. Jiwanyoti Traders Pvt. Ltd
6. Dipesh Mining Pvt. Ltd
7. Tidal Securities Pvt. Ltd.
8. Ahluwalia Builders and Group Pvt. Ltd.

By order of the Board
Ahluwalia Contracts (India) Limited

Place: New Delhi
Date: 14.08.2012

Vipin Kumar Tiwari
GM (Corporate) & Company Secretary



EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 6 & 7:

The Company reappointed its Managing Director, Dy. Managing Director / Whole Time Director in the Board Meeting held on 30th March, 2007 for a period of 5 Years w.e.f. 01.04.2007 to 31.03.2012 subject to the approval of the members in the next general meeting as required under point no 1 of part III of schedule XIII of the Companies Act, 1956. The members accorded their consent for re-appointment in the ensuing Annual General Meeting held on 29th September, 2007 by passing the requisite Resolutions.

The tenure of Mr. Bikramjit Ahluwalia, the Chairman cum Managing Director of the company expired on 31st March, 2012. The Board of Directors have already approved his re-appointment as Managing Director of the Company for a further period of 3 years w.e.f. 01-04-2012 to 31-03-2015 in its meeting held on 14th Feb, 2012 at existing terms of remuneration.

Since he had attained the age of 70 years, the Company filed an application with the Central Government for approval of his re-appointment as per part I under Clause © of schedule XIII of the Companies Act, 1956.

It is further informed to the members that during the financial year ended 31st March, 2012, the Company suffered loss of around Rs 40 Cr and there was inadequacy of profit. The effective capital of the Company was more than Rs 100 Crores; therefore the company can pay remuneration up to Rs 4.00 lacs p.m as per part II of section II under clause B of the schedule XIII of the Companies Act, 1956 without approval of the Central Government.

In view of the same the Remuneration Committee and Board of Directors of the Company which had earlier approved his re-appointment, revised the terms of remuneration for the year 2012-15 superseding the earlier resolution passed on 14.02.2012.

Further the Remuneration Committee and the Board of Directors of the Company had approved and revised the remuneration of period of reappointment at their meetings held on 14.08.2012, that considering the rich experience & contribution made by the Chairman & Managing Director that it would be reasonable, fit and justified to approve the remuneration payable to Mr. Bikramjit Ahluwalia, Managing Director, Mr. Shobhit Uppal, Dy. Managing Director of the Company for the year 2012-15 as specified in the resolution under item No 6 & 7 as minimum remuneration, which is within the limits to be approved by the members at the 33rd Annual General Meeting scheduled to be held on 28th September, 2012, subject to the necessary compliance with the other requirements of the Act.

In accordance with sub-paragraph (B) of paragraph (1) of section II of Schedule XIII of the Act, where in any financial year during the currency of the tenure of the Managerial person, a company has no profits or its profits are inadequate, it may pay remuneration upon compliance with the conditions stated thereunder including seeking approval from the members by way of special Resolution for the payment of remuneration for a period not exceeding three years.

The aforesaid resolutions and the accompanying explanatory statements approved by the members, inter-alia, stated that if the company has no profits or its profits are inadequate in any financial year, during the currency of their tenure, the company shall pay, minimum remuneration to the Chairman & Managing Director, Dy. Managing Director and Whole Time Directors, as per relevant applicable provisions of law including provisions as contained in schedule XIII of the Companies Act, 1956 ('the Act') including any amendments thereto or any modifications or Statutory re-enactment thereof and/or any rules or regulations framed there under.

In view of the unprecedented economic instability prevalent in the global environment the Indian economy has also been seriously affected. There has been a sense of negative demand growth felt across various sectors which has resulted in slowdown in the economy and thereby slackened the demand in infrastructure and construction.

The Board of Directors in the meeting held on 14-08-2012 has re-appointed Mr. Bikramjit Ahluwalia as Managing Director, Mr. Shobhit Uppal as Dy. Managing Director of the Company for period of 3 years with effect from 01.04.2012 on the terms and conditions including remuneration payable to them as therein set out in the resolution.



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MR. BIKRAMJIT AHLUWALIA (Founder, Promoter and CMD) aged 73 years, has been involved in the construction activities for last 47 years. Under Mr. Bikramjit Ahluwalia, the company's turnover rose manifold in the face of stiff competition from various players. He was actively involved in construction management for various prestigious projects such as Common Wealth Games Village Project, for CWG-2010, Dr.S.P.M. Swimming Pool, Talkatora, Stadium, New Delhi, for CWG-2010, Karni Singh Shooting Range, Tuglakabad, Delhi, for CWG-2010, District Court, Saket, Advocate Chambers, Saket, (IICA) Office at Manesar, Gurgaon, for Ministry of Corporate Affairs, Moser Baer Plant, Noida, Starex School, Gurgaon, SEBI Building, Mumbai, Apollo Tyres Corporate Office, Gurgaon, Malibu Town, Gurgaon, CIELO Car Plant, Surajpur, Greater Noida, Goa State Legislative Assembly, 22 storied IFCI Tower, New Delhi and many others. He has also following group companies on his hold:

- Ahlcon Parenterals (India) Ltd.
- Ahluwalia Builders & Development Group (Pvt.) Ltd.
- Capricon Industrials Ltd.

He is the guiding figure who directs, manages and oversees all activities of our company.

MR. SHOBHIT UPPAL (Deputy Managing-Director) aged 45 years, has graduated in Electrical Engineering and has been to his credit more than 23 years of Experience in multifarious activities relating to infrastructure. He has been instrumental in award and execution of many mega projects by the company. He has been involved with the execution of India Exposition Mart Complex (PH-I & II) at Greater Noida, Singapore High Commission Building at Chanakyapuri, New Delhi, Fortis Hospital, Shalimar Bagh, New Delhi, Delhi Metro Depot at Dwarka Sector-8, New Delhi, National Press Centre, New Delhi, Reliance Corporate Office at New Delhi, IBIS Accor Hotel cum Hospital, IGI Airport, New Delhi, Fortis Multi-Specialty Hospital at Sector-62, Noida (UP), Hotel Leela Venture, Chanakyapuri, New Delhi and many others. At present, he is actively involved with Kolkata, Bangalore, Punjab and NCR projects.

Sh. Bikramjit Ahluwalia, Smt. Sudershan Walia and Sh. Vikaas Ahluwalia, being related to each other, may be deemed to be interested in the resolution. No other Director is interested in or concerned with the resolutions.

The Board recommends that the Resolution, be passed.

In Terms of the requirements as per sub clause(iv) of the proviso to sub-paragraph(B) of paragraph (1) of Section II part-II of Schedule XIII to the Act, the information is as furnished below:

I GENERAL INFORMATION:

- | | | |
|--|---|------------------------------|
| 1) Nature of Industry | : | Construction and Engineering |
| 2) Date of Commencement of commercial production | : | Not Applicable |
| 3) In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus | : | Not Applicable |
| 4) Financial Performance: | | Rs. In Lacs |

Particulars	2011-12	2010-11	2009-10	2008-09	2007-08
Orders in Hand	573584.00	584700.00	530570.00	414330.00	315000.00
Turnover	137453.04	169576.41	157343.36	117196.00	88657.46
Operating Profit (Profit before Int. & Dep.)	2444.67	15709.58	17453.15	14896.02	10952.01
Interest	2208.99	1577.37	1626.50	1457.00	857.61
Depreciation	4286.52	3381.46	3306.70	4642.02	2280.18
Profit / Loss before Tax (PBT)	-4050.84	10750.75	12519.95	8797.00	7814.22
Provision for Tax	12.31	3672.14	4341.62	3025.00	2650.71
Profit / Loss after Tax (PAT)	-4063.15	7078.61	8178.33	5772.00	5163.51

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|---|---|-----|
| 5) Export Performance, Net Foreign Exchange | : | NIL |
|---|---|-----|