



ANSAL BUILDWELL LTD.

BOARD OF DIRECTORS

Shri Gopal Ansal
Chairman-Cum Managing Director
Shri R.L. Gupta
Whole Time Director (Finance & Business Development)
Shri Gaurav Mohan Puri
Whole Time Director (Projects)
Shri Subhash Verma
Shri V. P. Verma
Shri K.S. Bakshi

Sr. G.M. & COMPANY SECRETARY

Shri Ashok Babu

AUDITORS

M/s Sekhri & Associates
Chartered Accountants
New Delhi

BANKERS

Punjab National Bank
Canara Bank
Punjab & Sind Bank
Indian Overseas Bank
HDFC Ltd.

REGISTERED OFFICE

118, Upper First Floor,
Prakashdeep Building,
7, Tolstoy Marg
New Delhi - 110001.

**REGISTRAR & SHARE
TRANSFER AGENT**

Intime Spectrum Registry Ltd.
A-40, 2nd Floor,
Naraina Industrial Area,
Phase - II, Near Batra Banquet Hall,
New Delhi - 110 028

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Company will be held on Thursday, the 25th September, 2008 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Lodhi Road, Institutional Area, Pargati Vihar, New Delhi-110 003 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2008 and the Profit & Loss Account for the Financial Year ended on that date together with the Directors' Report and Statutory Auditors' Report thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri V.P. Verma who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS

5. To appoint Shri R.L. Gupta as Director

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

“RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956, Shri R.L. Gupta who was appointed as an Additional Director of the Company and who under Section 260 of the Companies Act, 1956 holds office only upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the Company has received notice in writing from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Shri R.L. Gupta for the office of Director, be and is hereby appointed as a Director of the Company”.

6. To appoint Shri Gaurav Mohan Puri as Director

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

“RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956, Shri Gaurav Mohan Puri who was appointed as Additional Director of the Company and who under Section 260 of the Companies Act, 1956 holds office only upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the Company has received notice in writing from a member pursuant to the provisions of Section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Shri Gaurav Mohan Puri for the office of Director, be and is hereby appointed as a Director of the Company”.

7. Re-appointment of Shri Gopal Ansal, as Chairman cum Managing Director and approval of his remuneration

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



“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and read with schedule XIII as amended, from time to time, and any other applicable provisions, if any of the Companies Act, 1956, and provisions of Articles of Association of the Company and subject to necessary approvals and consent as may be required and as recommended by the Board of Directors and Remuneration Committee at their meetings held on 30th June, 2008, approval of the shareholders be and is hereby accorded to the re-appointment of Shri Gopal Ansal as Chairman cum Managing Director of the Company for a period of 3 years with effect from 1st April, 2009 on the remuneration and the terms and conditions as set out below:

I. Basic Salary

Basic Salary of Rs. 3,50,000/- (Rupees Three Lacs Fifty Thousand only) per month in the grade of Rs. 3,50,000 – 30,000 – 4,40,000).

II. Perquisites

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

1. Housing : Residential Furnished Accommodation/(Company Leased) or in lieu thereof House Rent Allowance of Rs. 1,40,000/- p.m. or as may be revised by the Remuneration Committee and Board of Directors Meeting subject, however, that the same shall not exceed 40% of Basic Salary.
2. Gas, Electricity, Water and Furnishings: The expenditure incurred by the company on Gas, Electricity, Water and Furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% (ten percent) of the Basic Salary.
3. Medical Reimbursement: Expenses incurred for self and his family members subject to a ceiling of one month's Basic salary in a year or three months Basic salary over a period of three years.
4. Club Fees: Annual Fee of two club and entertainment expenditure incurred at club for business purpose only subject to a maximum of Rs. 1,00,000/- p.a. However, the club fee shall not include entrance fee or life membership fee.
5. Personal Accident Insurance: Premium not to exceed Rs. 25,000/- per annum.
6. Company's contribution to provident fund @ 12% of the Basic salary or at such other rate as per the laws applicable in this behalf from time to time.
7. Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.
8. Leave as per Company Rules.
9. Provision of Car with driver and free Telephone/Communication facilities at Residence for business purpose.

III. COMMISSION

Upto 1% of the Net Profit of the Company for each financial year computed in accordance with the provision of Section 349 and 350 of the Companies Act, 1956, subject however, that his total remuneration including gross salary, perquisites and commission shall not exceed the overall ceilings of 5% of net profits as laid down under section 198 and 309 of the Companies Act, 1956.



RESOLVED FURTHER THAT the Board of Directors/Remuneration Committee of the Company be and is hereby authorised to vary and/or revise the remuneration of the said Chairman cum Managing Director within the permissible limits under the provisions of the Companies Act, 1956 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 Chairman cum Managing Director, payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under Section II of the part-II of the Schedule-XIII of the Companies Act, 1956 as applicable from time to time and the actual remuneration payable shall be as recommended by the Remuneration Committee and approved by the Board of Directors of the Company.”

8. Appointment of Shri R.L. Gupta as Wholetime Director (Finance and Business Development)

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

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 read with Schedule-XIII as amended, from time to time, and any other applicable provisions, if any, of the Companies Act, 1956 and provisions of the Articles of Association of the Company and subject to necessary approvals and consent as may be required and as recommended by the Board of Directors and Remuneration Committee at their meetings held on 23rd October, 2007, approval of shareholders be and is hereby accorded to appoint Shri R.L. Gupta, as Whole Time Director (Finance & Business Development) of the Company w.e.f. 1st November, 2007 for a period of three years on the terms and conditions as set out below.

I. SALARY

Basic Salary of Rs. 85,000/- (Rupees Eighty Five Thousand Only) per month in the grade of Rs. 85,000-20,000-1,65,000.

II. PERQUISITES

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

1. Housing : Residential Furnished Accommodation/(Company Leased) or in lieu thereof House Rent Allowance of Rs. 47,500/- p.m. or as may be revised by the Remuneration Committee and Board of Directors Meeting subject, however, that the same shall not exceed 60% of Basic Salary.
2. Medical Reimbursement : Expenses incurred for self and his family members subject to a ceiling of one month's Basic Salary in a year or three months Basic Salary over a period of three years.
3. Leave Travel Concession for self and family members once in a year not exceeding one month Basic Salary.
4. Company's contribution towards provident fund @ 12% of the Basic Salary or at such other rate as per the laws applicable in this behalf from time to time.
5. Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.
6. Leave as per Company Rules.



7. Club Fee: Annual Fee of one Club and guest entertainment expenditure incurred at club for business purposes only subject to a maximum of Rs. 50,000/- p.a. but club fee shall not include entrance fee or life membership fee.
8. Provision of Car and free Telephone/Communication facilities at Residence for business purpose.
His appointment shall be liable to retirement by rotation. The appointee shall be entitled to get one or more increments per annum as may be determined by the Board of Directors based on the appointee's performances within the above grade.

RESOLVED FURTHER THAT the Board of Directors/ Remuneration Committee of the Company, be and is hereby authorised to vary and/or revise the remuneration of the said Wholetime Director (Finance & Business Development) within the permissible Limits under the provisions of the Companies Act, 1956 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 no profits or inadequacy of profits in any financial year during the currency of tenure of service of the Whole time Director (Finance & Business Development), payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under Section II of the part-II of the Schedule XIII of the Companies Act, 1956, as applicable from time to time and the actual remuneration payable shall be as recommended by the Remuneration Committee and approved by the Board of Directors of the Company”.

9. Appointment of Shri Gaurav Mohan Puri as Wholetime Director (Projects)

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

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 read with Schedule-XIII as amended, from time to time, and any other applicable provisions, if any, of the Companies Act, 1956 and provisions of the Articles of Association of the Company and subject to necessary approvals and consent as may be required and as recommended by the Board of Directors and Remuneration Committee at their meetings held on 23rd October, 2007, approval of shareholders be and is hereby accorded to appoint Shri Gaurav Mohan Puri, as Whole Time Director (Projects) of the Company w.e.f. 1st November, 2007 for a period of three years on the terms and conditions as set out below.

I. SALARY

Basic Salary of Rs. 85,000/- (Rupees Eighty Five Thousand Only) per month in the grade of Rs. 85,000-20,000-1,65,000.

II. PERQUISITES

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

1. Housing : Residential Furnished Accommodation/(Company Leased) or in lieu thereof House Rent Allowance of Rs. 25,000/- p.m. or as may be revised time to time by the Remuneration Committee Meeting and Board of Directors Meeting subject, however, that the same shall not exceeds 60% of Basic Salary.
2. Medical Reimbursement : Expenses incurred for self and his family members subject to a



ANSAL BUILDWELL LTD.

ceiling of one month's Basic Salary in a year or three months Basic Salary over a period of three years.

3. Leave Travel Concession for self and family members once in a year not exceeding one month Basic Salary.
4. Company's contribution towards provident fund @ 12% of the Basic Salary or at such other rate as per the laws applicable in this behalf from time to time.
5. Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.
6. Leave as per Company Rules.
7. Club Fee: Annual Fee of one Club and guest entertainment expenditure incurred for business purposes only subject to a maximum of Rs. 50,000/- p.a. but club fee shall not include entrance fee or life membership fee.
8. Provision of Car and free Telephone/Communication facilities at Residence for business purpose.

His appointment shall be liable to retirement by rotation. The appointee shall be entitled to get one or more increments per annum as may be determined by the Board of Directors based on the appointee's performances within the above grade.

RESOLVED FURTHER THAT The Board of Directors/ Remuneration Committee of the Company, be and is hereby authorised to vary and/or revise the remuneration of the said Wholtime Director (Projects) within the permissible Limits under the provisions of the Companies Act, 1956 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 no profits or inadequacy of profits in any financial year during the currency of tenure of service of the Whole time Director (Projects), payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under Section II of the part-II of the Schedule XIII of the Companies Act, 1956, as applicable from time to time and the actual remuneration payable shall be as recommended by the Remuneration Committee and approved by the Board of Directors of the Company".

Registered Office:

118, Upper First Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001

Date : 30th June, 2008

By Order of the Board
For Ansal Buildwell Ltd.

Sd/-
ASHOK BABU
Sr. G.M. & Company Secretary

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE ANNUAL GENERAL MEETING.



- b) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect to special business as set out in Item No. 5,6,7,8 & 9 is annexed hereto.
- c) The Register of Beneficial Owners, Register of Members and the Share Transfer books of the Company shall remain closed from 16th September, 2008 to 25th September, 2008 (both days inclusive).
- d) (i) Dividend, if declared, will be payable to those members whose names appear in the Register of Members/Beneficial Owners as on the 25th September, 2008. As regards shares held in electronic form, the dividend will be payable to the 'beneficial owners' of share whose names appear in the statement of beneficial ownership furnished by the Depositories as at the end of business hours on the 16th September, 2008.
(ii) No tax at source shall be deducted from Dividend amount payable to the members. Tax will be paid by the Company at the flat rate of 15% on the total amount of dividend payable and surcharge thereon @ 10% and education cess thereon @ 3%.
- e) Members holding shares in physical form are requested to send physical transfer of shares and to notify change in address, if any, to the Company's Registrar and Share Transfer Agents (RTA) M/s Intime Spectrum Registry Limited, A-40, 2nd Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110 028 quoting correct Folio Number(s) and in case of shares held in dematerialized form to the concerned Depository Participant.
- f) Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company the ledger folios of such accounts to enable the Company to consolidate all such share holdings into one account.
- g) The Company has already transferred all unclaimed dividend declared upto the financial year ended 31st March, 1994 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Any claim for payment of such unclaimed dividend should be made by an application in the prescribed form to the Registrar of Companies, NCT of Delhi and Haryana, New Delhi at the address: Paryavaran Bhawan, IIInd Floor, CGO Complex, Lodhi Road, New Delhi-110 003.
- h) Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the dividend for the financial year ended 31st March, 1995, 1996, 1997, 1998 and 1999 which remained unclaimed/unpaid for a period of seven years have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956. Further, the shareholders who have not en-cashed their dividend warrant(s) for the year ended 31st March, 2005, 31st March, 2006 and 31st March, 2007 are requested to surrender the un-en-cashed dividend warrants to the Company and obtain payment by writing to the Company or its Registrar and Share Transfer Agent immediately. It may also be noted that pursuant to Section 205B of the Companies Act, 1956, once the unclaimed dividend is transferred to the investor Education & Protection Fund as stated above, no claim against the Company shall lie in respect thereof.
- i) Trading in the Shares of the Company has been made compulsory in dematerialized form w.e.f. 26th March, 2001. The Company has already joined the Depository System and the ISIN for the



shares of the Company is INE 030C01015. Members, who desire to have their holding of shares in dematerialized form are requested to approach the Company's RTA through a Depository Participant.

- j) The Members desirous of appointing their nominee for the shares held by them, may apply in the revised Nomination Form (Form 2-B) as amended by the Central Government vide their notification No. GSR 836(E) dated 24th October, 2000.
- k) Investors holding shares in physical mode are advised, with a view to provide protection against fraudulent encashment of dividend warrants, to forward the particulars of their bank account, name, branch and address of the bank immediately, if not sent already, so as to enable us to incorporate the same on the dividend warrants.
- l) All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on working days between 11.00 A.M. to 1.00 P.M. upto the date of ensuing Annual General Meeting.
- m) The relevant information of Directors, by way of brief resume, seeking reappointment/revision in remuneration under item no. 3,5,6,7,8 & 9 as required under clause 49 of the listing Agreement with the Stock Exchange are annexed hereto.
- n) Corporate Members intending to send their authorised representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
- o) 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.
- p) MEMBERS DESIRING ANY INFORMATION/CLARIFICATION ON THE ANNUAL ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE DATE OF ANNUAL GENERAL MEETING SO THAT THE SAME MAY BE COMPILED WELL IN ADVANCE.

**MEMBERS ARE REQUESTED TO BRING THEIR COPY OF
ANNUAL REPORT AT THE MEETING**

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No.5 & 8

Shri R.L. Gupta was appointed by the Board of Directors of your Company in their Board Meeting held on 23rd October, 2007 as an Additional Director Pursuant to Section 260 of the Companies Act, 1956 read with Article 138 of the Articles of Association of the Company and will hold office up to the date of ensuing Annual General Meeting to be held on 25th September, 2008. The Company has received notice pursuant to Section 257 of the Companies Act, 1956 together with deposit of Rs. 500/- from a member signifying his intention to propose him as a Director of your Company. The Board considered that it would be in the interest of the Company to continue to avail the services of Shri R.L. Gupta. Hence, the Ordinary Resolution as item No.5 for your approval.



Simultaneously Shri R.L. Gupta has also been appointed as Wholetime Director (Finance and Business Development) of the Company by the Board of Directors w.e.f. 1st November, 2007 for a period of 3 years and Remuneration Committee recommended his remuneration. The Board of Directors and Remuneration Committee approved the remuneration in accordance with the Provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII and any other applicable Provisions if any of the Companies Act, 1956 and Provisions of Articles of Association of the Company, subject to approval of shareholders.

Shri R.L. Gupta is a Commerce graduate B.Com (Hons.) and is a qualified Chartered Accountant. Mr. Gupta is having 20 years of experience in the field of Corporate, Finance, Taxation and Procurement of Projects. He has rich and varied experience in the Real Estate Industry.

Statement containing the information for shareholders' reference as prescribed under Corporate Governance Clause 49 of the Listing Agreement is appended hereto as annexure.

All relevant documents in connection with above can be inspected by the members of the Company at its Registered Office on any working day between 11.00 A.M. to 1.00 P.M. and upto the date of the ensuing Annual General Meeting.

The Board recommends for passing the above resolutions for his appointment and payment of his remuneration as set out in items No.5 and 8 as the Ordinary Resolution.

None of the Directors except Shri R.L. Gupta is interested in the proposed Resolution.

The aforesaid appointment and remuneration of Shri R.L. Gupta may be regarded as an abstract of the terms and conditions of his appointment and Memorandum of interest of the Directors u/s 302 of the Companies Act, 1956.

Item No.6 & 9

Shri Gaurav Mohan Puri was appointed by the Board of Directors of your Company in their Board Meeting held on 23rd October, 2007 as an Additional Director Pursuant to Section 260 of the Companies Act, 1956 read with Article 138 of the Articles of Association of the Company and will hold office up to the date of ensuing Annual General Meeting to be held on 25th September, 2008. The Company has received notice pursuant to Section 257 of the Companies Act, 1956 together with deposit of Rs. 500/- from a member signifying his intention to propose him as a Director of your Company. The Board considered that it would be in the interest of the Company to continue to avail the services of Shri Gaurav Mohan Puri. Hence, the Ordinary Resolution as item No.6 for your approval.

Simultaneously Shri Gaurav Mohan Puri has also been appointed as Whole Time Director (Projects) of the Company by the Board of Directors w.e.f. 1st November, 2007 for a period of 3 years and Remuneration Committee recommended his remuneration. The Board of Directors and Remuneration Committee approved the remuneration in accordance with the Provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII and any other applicable Provisions if any of the Companies Act, 1956 and Provisions of Articles of Association of the Company, subject to approval of shareholders.

Shri Gaurav Mohan Puri is a qualified Architect with over 12 years experience in designing and execution of various projects. He heads a fully computerized architectural/technical set up of the Company and is brain behind the various Projects launched by the Company ranging from various Townships, Group



ANSAL BUILDWELL LTD.

Housing, Independent Villas, Farm Houses, Commercial Complexes and Clubs in different parts of the Country.

Statement containing the information for shareholders reference as prescribed under Corporate Governance clause 49 of the Listing agreement is appended hereto as annexure.

All relevant documents in connection with above can be inspected by the members of the Company at its Registered Office on any working day between 11.00 A.M. to 1.00 P.M. and upto the date of the ensuing Annual General Meeting.

The Board recommends for passing the above resolutions for his appointment and payment of his remuneration as set out in item No.6 and 9 as the Ordinary Resolution.

None of the Director except Shri Gaurav Mohan Puri is interested in the proposed Resolution.

The aforesaid appointment and remuneration of Shri Gaurav Mohan Puri may be regarded as an abstract of the terms and conditions of his appointment and Memorandum of interest of the Directors u/s 302 of the Companies Act, 1956.

Item No.7

Shri Gopal Ansal is a qualified Civil Engineer (B. Sc. Engg. Civil) and is associated with the Ansal Group for the last over 35 years. He has to his credit, vast, rich and varied experience in the field of development and construction of multistoreyed buildings and execution of large value of hi-tech engineering projects on turnkey basis. The Company has already executed a large number of commercial, residential and real estate development Projects under his able guidance.

He is a Director of the Company for the last over 18 years and he was also appointed as the Chairman cum Managing Director w.e.f. 1st August, 2001 for a period of 5 years and then reappointed as Chairman cum Managing Director w.e.f. 1st April, 2006 for a period of three years and as such his term of appointment as Chairman cum Managing Director will expired on 31st March, 2009. Therefore, the Board of Directors and Remuneration Committee in their meeting held on 30th June, 2008, has recommended the reappointment of Shri Gopal Ansal as Chairman cum Managing Director for a period of 3 years w.e.f. 1st April, 2009 to 31st March, 2012 and approved his remuneration in accordance with the Provisions of Section 198, 269, 309, 310 and 311 read with Schedule XIII of the Companies Act, 1956 subject to the approval of the Shareholders.

In terms of Section 198, 269, 309, 310 read with amended Schedule – XIII of the Companies Act, 1956, Shareholders' approval by way of Ordinary Resolution is necessary for the re-appointment and payment of remuneration upto an amount as stated in the Resolution at Item No.7 of the accompanying Notice. Your Directors recommend to pass the proposed resolution given in Item No.7 as an Ordinary Resolution.

Statement containing the information for shareholders reference as prescribed under Corporate Governance Clause 49 of the Listing Agreement and is appended hereto as Annexur and forms part of this Notice.

The aforesaid re-appointment and payment of remuneration of Shri Gopal Ansal, Chairman cum Managing Director may be regarded as abstract of the terms of re-appointment and memorandum of