

28th Annual Report
2011-2012

City Homes, Kochi

BUILDING GLOBALLY FOR PEOPLE'S WELFARE



ansal BUILDWELL LTD.

(AN ISO 9001: 2008 COMPANY)



Villas, Ansal Basera Estate, Jhansi



Royale Villas, Ansal City, Amritsar



**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

Addl. V.P. & COMPANY SECRETARY Shri Ashok Babu

AUDITORS

M/s Sekhri & Associates
Chartered Accountants
New Delhi

BANKERS

Punjab National 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**

M/s. Link Intime India Pvt. 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 Eighth Annual General Meeting** of the Company will be held on **Saturday, the 29th September, 2012** 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, 2012 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 a Director in place of Shri Gaurav Mohan Puri who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s Sekhri & Associates, Chartered Accountants, 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 and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

6. 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, (“the Act”) including any amendment thereto or any re-enactment thereof 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 14th August, 2012, 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 further period of 3 years with effect from 1st April, 2012 on the remuneration and the terms and conditions as set out below:

I. BASIC SALARY

Basic Salary of ₹ 4,40,000/- (Rupees Four lacs Forty thousand only) per month in the grade of ₹ 4,40,000-40,000-5,60,000



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 ₹ 1,32,000/- p.m. or as may be revised by the Remuneration Committee and Board of Directors Meeting subject, however, that the same shall not exceed 30% 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 5% (Five 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 clubs and entertainment expenditure incurred at club for business purpose only subject to a maximum of ₹ 50,000/- p.a. However, the club fee shall not include entrance fee or life membership fee.
5. Personal Accident Insurance: Premium not to exceed ₹ 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 authorized 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 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: 14th August, 2012

By Order of the Board
For Ansal Buildwell Ltd.

ASHOK BABU
Addl.V.P. & Company Secretary

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business as set out in item No. 6 is annexed hereto.
- c) The Register of Beneficial Owners, Register of Members and the Share Transfer books of the Company shall remain closed from 21st September, 2012 to 29th September, 2012 (both days inclusive).
- d) (i) A Dividend of ₹ 1.50 per ordinary equity share of ₹ 10/- each, as recommended by the Board, if declared at the forthcoming Annual General Meeting, will be paid to those members whose names appear in the Register of Members as on the 29th September, 2012 in case of shares held in physical form. As regards shares held in electronic form, the dividend will be payable to the ‘beneficial owners’ of shares whose names appear in the statement of beneficial ownership furnished by the Depositories as at the end of business hours on the 20th September, 2012.
(ii) No tax at source shall be deducted from Dividend amount payable to the members. Tax will be paid by the Company at the applicable rate on total amount of dividend payable by the Company.
- e) The Ministry of Corporate Affairs (MCA) has vide circular No. 18/2011 dated 29th April, 2011 pronounced a Green Initiative in Corporate Governance that allows Companies to send Notice of A.G.M., Audited Financial Statements, Directors’ Report and Auditors’ Report etc. in electronic form to the shareholders at their email ID registered with Company’s RTA (in case of physical shares) or at their email ID registered with their respective Depository Participant (in case of Demat shares).

Therefore you are kindly requested to register your email ID with your Depository Participant (in case of Demat shares) and in case of physical shares by sending an email to gogreen@ansalabl.com or register at our website www.ansalabl.com by giving details like Name and Folio No.

Above documents Notice, Balance sheet etc. are also available on the Company’s website www.ansalabl.com



- f) 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 Link Intime India Pvt. Ltd., 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.
- g) Members having multiple accounts in identical names or joint accounts in same order are requested to intimate the Company/RTA the ledger folios of such accounts to enable the Company to consolidate all such share holdings into one account.
- h) The Company has already transferred all unclaimed dividend declared upto the financial year ended 31st March, 1995 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.
- i) 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, 31st March, 2007, 31st March, 2008 31st March, 2009, 31st March, 2010 and 31st March, 2011 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.
- 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.
- Unclaimed/Unpaid dividends for the financial year ended on March 31, 2005 is due for transfer to the Investor Education and Protection Funds this year in the month of October, 2012.
- j) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
- k) Trading in the Shares of the Company has been made compulsory in dematerialised 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 INE030C01015 Members, who desire to have their holding of shares in dematerialized form are requested to approach the Company's RTA through a Depository Participant.
- l) Any documents and papers as referred to in this notice and as required by the Companies Act, 1956 shall be available at the registered office of the Company for inspection between 11 A.M. to 1.00 P.M. on any working day upto the date of ensuing Annual General Meeting to be held on 29th September, 2012 for the period as required under the provisions of the Act.



- m) The Annual Final Accounts of the Subsidiary companies will also be available 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.
- n) 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.
- o) In order to avoid the risk of loss/interception of dividend warrants is postal transit and/or fraudulent encashment of dividend warrants, Members are advised to avail of the National Electronic Clearing Service ("NECS") facility. This facility will enable direct credit of the dividend electronically in their respective Bank Accounts and thus ensures expeditious credit of dividend.

NECS essentially operates on the unique bank account number allotted by banks, post implementation of Core Banking Solutions ("CBS"), for centralized processing of inward instructions and more efficient handling of bulk transactions. In this regard, if shares are held in electronic form, Members should furnish the new unique Bank Account Number allotted to them by their Bank alongwith a photocopy of a cheque pertaining to the concerned account, to their Depository Participant (DP) no later than 20th September, 2012. Members are advised that if the Company does not receive their CBS compatible unique bank account number, any electronic credit sent by the Company to their old bank account may either be rejected or returned.

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 CBS compatible bank account number, 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.

- p) The relevant information of Directors, by way of brief resume, seeking appointment /reappointment/ revision in remuneration under item No. 3, 4 and 6 as required under clause 49 of the listing Agreement with the Stock Exchange are annexed hereto.
- q) Corporate Members intending to send their authorised representative(s) are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the Annual General Meeting.
- r) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers and those who hold shares in physical form are requested to bring their folio numbers for easy identification of attendance at the meeting.
- s) 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 COMPLIED 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. 6

Shri Gopal Ansal is a qualified Civil Engineer (B.Sc. Engg. Civil) and is associated with the Ansal Group for the last over 40 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 22 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 then reappointed as Chairman cum Managing Director w.e.f. 1st April, 2009 for a period of three years and as such his term of appointment as Chairman cum managing Director had expired on 31st March, 2012. Therefore, the Board of Directors and Remuneration Committee in their meeting held on 14th August, 2012, has recommended the reappointment of Shri Gopal Ansal as a Chairman cum Managing Director for a period of 3 years w.e.f. 1st April, 2012 to 31st March, 2015 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. 6 of the accompanying Notice. Your Directors recommend to pass the proposed resolution given in Item No.6 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 Annexure 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 Interest under section 302 of the Companies Act, 1956.

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

Shri Gopal Ansal is interested in the proposed resolution. No other director is interested in or concerned with this resolution.

Registered Office:

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

Date: 14th August, 2012

By Order of the Board
For Ansal Buildwell Ltd.

ASHOK BABU
Addl.V.P. & Company Secretary



DETAIL OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Directors	Shri Gopal Ansal	Shri Gaurav Mohan Puri	Shri V.P. Verma
Date of Birth	05/07/1948	25/04/1973	15/05/1934
Date of Appointment/ Reappointment	01/08/2001	01/11/2007	20/08/2010
Experience in Specific Functional Area	He is a qualified Civil Engineer and is associated with Ansal Group for the last 40 years. He is a Director of the Company for the last over 22 years and has also been appointed as Chairman cum Managing Director of the Company w.e.f. 1 st August, 2001. 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. Under his able guidance and direction, the Company has executed large number of commercial, residential and Real Estate Development projects.	He is a qualified architect with over sixteen years experience in designing and execution of various Projects. He is a member of the council of architects. 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 Housings, Independent Villas, Farm Houses, Commercial Complexes and Clubs in different parts of the country.	He is a Retired IRS (M.A. LL.B) and occupied various positions in the Tax Deptt. Ministry of Finance, Govt. of India. He retired as Chief Commissioner of Income Tax in Mumbai in 1992. He has to his credit vast, rich and varied experience in the field of Tax and Corporate Laws. Apart from this, he has also been President and Chairman of Professional organizations and still a Member of organization like PHD Chamber of Commerce and Industry, Bar Association Delhi, Arbitration Council of India.
Directorship in other Indian Public Ltd. Companies	M/s Ansal Engineering Projects Ltd.	M/s Ansal Engineering Projects Ltd.	Nil
Chairman/Member of Committee of the Board of Public Ltd. Companies	As Chairman 1. Share transfer and shareholders Grievance Redressal Committee - M/s Ansal Buildwell Ltd. As Member 1. Audit Committee-M/s Ansal Buildwell Ltd.	Nil	As Member 1. Audit Committee - M/s Ansal Buildwell Ltd. 2. Remuneration Committee - M/s Ansal Buildwell Ltd.