

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

V.P. & COMPANY SECRETARY

Shri Ashok Babu

AUDITORS

M/s Sekhri & Associates Chartered Accountants

New Delhi

BANKERS

Punjab National Bank Punjab & Sind 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. 44, Community Centre, 2nd Floor Naraina Industrial Area, Phase - I

Near PVR Naraina, New Delhi - 110 028

CONTENTS	Page
Board	1
Notice	2
Directors' Report	18
Management Discussion & Analysis	26
Corporate Governance Report	32
Auditors' Report	45
Balance Sheet	48
Statement of Profit & Loss Account	49
Notes forming part of Financial Statements	50
Statement of Cash Flows	81
Consolidated Accounts	82



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the Company will be held on Saturday, the 27th September, 2014 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

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement
 of Profit & Loss for the Financial Year ended on that date together with the Directors' Report and
 Statutory Auditors' Report thereon.
- 2. To declare the Dividend for the financial year 2013-2014 on Equity Shares of the Company.
- 3. To appoint a Director in place of Shri Gaurav Mohan Puri (DIN No. 01867563) who retires by rotation and being eligible offers himself for re-appointment.
- 4. To re-appoint M/s Sekhri & Associates (Firm Registration No. 018322N) as Statutory Auditors of the Company and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956) and as recommended by Audit Committee M/s Sekhri & Associates, (Firm Registration No. 018322N), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 30th Annual General Meeting till the conclusion of the 33rd Annual General Meeting, subject to ratification of his appointment by the shareholders annually, at a remuneration to be decided annually by the Board of Directors in consultation with the Auditors plus applicable service tax and re-imbursement of travelling and out of pocket expenses incurred by them for the purpose of audit of accounts of the Company.

SPECIAL BUSINESS

5. To appoint Mr. Subhash Verma (DIN-00017439) as an Independent Director and in this regard 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Subhash Verma (holding DIN-00017439), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019".



- 6. To appoint Mr. Ved Prakash Verma (DIN-00674873) as an Independent Director and in this regard 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ved Prakash Verma (holding DIN-00674873), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019".
- 7. To appoint Mr. K.S. Bakshi (DIN-00015595) as an Independent Director and in this regard 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri K.S. Bakshi (holding DIN-00015595), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019".
- 8. To approve the increase in the borrowing limits of the Company from Rs. 200 crores to ₹ 500 crores and in this regard to consider and, if thought fit to pass, with or without modification(s) the following Resolution as a Special Resolution:
 - "RESOLVED THAT in supersession of the Resolution passed at the 22nd Annual General Meeting of the shareholders of the Company held on 29th September, 2006 and pursuant to the Provision of Section 180(1) (c) of the Companies Act, 2013 read with rule made thereunder (corresponding to provisions of Section 293(1)(d) of the Companies Act, 1956) and other applicable provisions, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing monies from time to time for the purposes of the Company, notwithstanding that the monies to be borrowed, together with monies already borrowed by the Company (apart from temporary loan and advances obtained or to be obtained from the Company's bankers in the ordinary course of business) either from the Company's Bankers and/or any one or more persons or Financial Institutions whether by way of advances, loan or bills discounting, issue of debentures or otherwise and whether unsecured or secured by mortgage, charges, hypothecation, lien or pledge of the Company's assets and properties whether movable or immovable, or stock-in trade and work-in progress of the Company on such terms and conditions



as may be considered appropriate by the Board of Directors, in excess of the aggregate of the paid-up Share Capital of the Company and its free reserves, that is to say Reserves not set apart for any specific purpose, provided that the total amount upto which monies may be borrowed by the Board of Directors shall not exceed at any time Rs. 500 crores (Rupees Five hundred crores only).

"RESOLVED FURTHER that pursuant to the provision of Section 180(1)(a) of the Companies Act, 2013, read with rules made there under (corresponding to provisions of Section 293(1)(a) of the Companies Act, 1956), the Board of Directors be and is hereby authorized to secure the borrowing of monies as aforesaid with interest, costs, charges and other monies in such manner as they may think fit and for that properties and assets of the Company, both present and future, and on such terms and conditions as the Board of Directors may think fit from time to time".

9. To reappoint and fix the remuneration of Shri R.L. Gupta (DIN No. 00137306) as Wholetime Director (Finance & Business Development) and in this regard to consider and, if thought fit to pass with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provision of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and provisions of Articles of Association of the Company and subject to necessary approvals and Central Government approvals, if necessary, and consent as may be required and as recommended by Nomination and Remuneration Committee and Board of Directors at their meeting held on 30th October, 2013, approval of the shareholders of the Company be and is hereby accorded for payment of remuneration and to reappoint Shri R.L. Gupta as Wholetime Director (Finance and Business Development) of the Company, w.e.f. 1st November, 2013 for another period of three years on the terms and condition as set out below.

I. BASIC SALARY

Basic Salary of Rs. 2,15,000/- (Rupees Two lacs fifteen thousand only) per month in the grade of Rs. 2,15,000 - 30,000 - 3,35,000.

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. 92,500/- or as may be revised by the Nomination and Remuneration Committee and Board of Directors Meeting subject, however the same shall not exceed 50% of Basic Salary.
- 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 reimbursement of 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 on 1st April of each year as may be determined by the Nomination and Remuneration Committee/Board of Directors based on the appointee's performance within the above grade.

RESOLVED FURTHER THAT The Board of Directors and Nomination and Remuneration Committee of the Company, be and are hereby authorized to vary and/or revise the remuneration of the said Wholetime Director (Finance and Business Development) within the permissible Limits under the provisions of the Companies Act, 2013 (corresponding 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 Wholetime Director (Finance and Business Development), payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals prescribed under Schedule V of the Companies Act, 2013 (corresponding Schedule-XIII of the Companies Act, 1956) as applicable from time to time and the actual remuneration payable shall be as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company".

10. To re-appoint and fix the remuneration of Shri Gaurav Mohan Puri (DIN No. 01867563) as Wholetime Director(Projects) and in this regard to consider and, if thought fit, to pass with or without modifications(s) the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197,203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provision of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956)and provisions of Articles of Association of the Company and subject to necessary approvals and Central Government approvals, if necessary, and consent as may be required and as recommended by Nomination and Remuneration Committee and Board of Directors at their meeting held on 30th October, 2013, approval of the shareholders of the company be and is hereby accorded for payment of remuneration and to reappoint Shri Gaurav Mohan Puri as Wholetime Director



(Projects) of the Company, w.e.f. 1st November, 2013 for another period of three years on the terms and condition as set out below.

I BASIC SALARY

Basic Salary of Rs. 2,15,000/- (Rupees Two Lac Fifteen thousand only) per month in the grade of Rs. 2,15,000 - 30,000 - 3,35,000.

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. 92,500/- p.m. or as may be revised time to time by the Nomination and Remuneration Committee and Board of Directors Meeting subject, however the same shall not exceed 50% of Basic Salary.
- 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 reimbursement of 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 on 1st April of each year as may be determined by the Nomination and Remuneration Committee//Board of Directors based on the appointee's performance within the above grade.

RESOLVED FURTHER THAT The Board of Directors and Nomination and Remuneration Committee of the Company, be and are hereby authorized to vary and/or revise the remuneration of the said Wholetime Director (Projects) within the permissible Limits under the provisions of the Companies Act, 2013 (corresponding provisions of 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 Wholetime Director (Projects), payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/approvals



prescribed under schedule V of the Companies Act, 2013 (corresponding Schedule-XIII of the Companies Act, 1956) as applicable from time to time and the actual remuneration payable shall be as recommended by the Nomination and 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

By Order of the Board For Ansal Buildwell Ltd.

ASHOK BABU

V.P. & Company Secretary

Date: 29th May, 2014

NOTES

(a) A MEMBER ENTITELD 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.

A person can act as proxy on behalf of members not exceeding fifty (50)and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

- b) The Register of Beneficial Owners, Register of Members and the Share Transfer books of the Company shall remain closed from 20th September, 2014 to 27th September, 2014 (both days inclusive).
- c) The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out detail relating to Special Business at the meeting is annexed hereto.
- d) (i) A Dividend of Rs. 1.50 per ordinary equity share of Rs. 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 27th September, 2014 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, 2014.
 - (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 29thApril, 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., 44, Community Centre,2nd Floor, Naraina Industrial Area Phase-I, Near PVR Naraina, 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, 1999, 2005 and 2006 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, 2007, 31st March, 2008, 31st March, 2009, 31st March, 2010, 31st March, 2011 and 31st March, 2012, 31st March, 2013 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 dividend for the financial year ended on March 31, 2007 is due for transfer to the Investor Education and Protection Funds this year in the month of October, 2014.
- 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 dematerialized from 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.
- Any documents and papers as referred to in this notice and as required by the Companies Act, 2013 shall be available at the registered office of the Company for inspection on any working day excluding saturday upto the date of ensuing Annual General Meeting to be held on 27th September, 2014 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 excluding saturday 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) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/RTA.
- p) The relevant information of Directors, by way of brief resume, seeking appointment/ reappointment/revision in remuneration under item No. 5 to 7, 9 and 10 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) Electronic copy of the Annual Report for the year 2013-2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2013-2014 is being sent in the permitted mode.
- t) Electronic copy of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of



- the same. For members who have not registered their email address, physical copies of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.
- u) Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for the year 2013-2014 will also be available on the Company's website www.ansalabl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days except saturday.
- v) Voting through electronic means.
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member received an email form NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]
 - (i) Open email and open PDF file viz; ABL e-voting. pdf With your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: http://www.evoting.nsdl.com
 - (iii) Click on Shareholder Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Ansal Buildwell Ltd.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kapahiassociates@yahoo.com with a copy marked to cs@ansalabl.com