



Annual Report 2012-13

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COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Sushil Ansal	Chairman & Whole Time Director
Shri Pranav Ansal	Vice Chairman & Whole Time Director
Shri Prabhunath Misra	Managing Director
Shri Anil Kumar	Joint Managing Director & Chief Executive Officer
Shri Vijay Jindal	Joint Managing Director
Shri D. N. Davar	Director
Dr. R. C. Vaish	Director
Dr. Prem Singh Rana	Director
Dr. Lalit Bhasin	Director
Shri P. R. Khanna	Director

AUDIT COMMITTEE MEMBERS

Shri D. N. Davar	Chairman
Dr. R. C. Vaish	Vice Chairman
Shri P. R. Khanna	Member
Dr. Prem Singh Rana	Member

PRESIDENT (FINANCE & ACCOUNTS) & CFO

Shri Lalit Rustagi

VICE PRESIDENT (CORPORATE AFFAIRS) & GROUP COMPANY SECRETARY

Shri Suresh Menon

STATUTORY AUDITORS

M/s. S. S. Kothari Mehta & Co.
Chartered Accountants
New Delhi

FINANCIAL INSTITUTIONS

Housing Development Finance Corporation Limited
IFCI Limited
Life Insurance Corporation of India
LIC Housing Finance

BANKERS

Punjab National Bank
The Jammu & Kashmir Bank Ltd.
United Bank of India
Central Bank of India
UCO Bank
Syndicate Bank
Yes Bank Ltd.
IDBI Bank Ltd.
Bank of Maharashtra
Union Bank of India

REGISTERED OFFICE

115, Ansal Bhawan
16, Kasturba Gandhi Marg
New Delhi - 110 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase I,
Near PVR Cinema, New Delhi - 110028
Tel. No. 41410592-94

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting of the Shareholders of the Company will be held on Friday the 27th September, 2013 at 11.00 A.M at FICCI Auditorium, Tansen Marg, New Delhi-110001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at the 31st March, 2013 and the Profit & Loss Account together with the Consolidated Financial Statement of Accounts for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Dr. Prem Singh Rana, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. R.C Vaish, 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 approve the appointment of Shri Prabhunath Misra as Director of the Company.**

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

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 257, 258 and 260 of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the Company, as amended from time to time, Shri Prabhunath Misra who has been appointed as an Additional Director of the Company w.e.f. the 9th August, 2013 by the Board of Directors at its meeting held on the 9th August, 2013, and in respect of whom the Company has received a notice in writing from a member along with a deposit of Rs.500/- signifying his intention to propose Shri Prabhunath Misra as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

6. **To approve the appointment and remuneration of Shri Prabhunath Misra as Managing Director w.e.f the 9th August, 2013.**

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

"RESOLVED as a Special Resolution that, pursuant to the provisions of Sections 198, 255, 269, 309 read with Schedule-XIII of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the Company, as amended from time to time, and subject to such approvals, if any, as may be required, appointment and remuneration of Shri Prabhunath Misra as Managing Director, liable to retire by rotation, for a period of 5 (five) years commencing from the 9th August, 2013 to 8th August, 2018 on the following salary, perquisites and commission {in short, referred as "the remuneration"} and other terms & conditions, as decided by the Nomination Committee, the Compensation/ Remuneration Committee and Board of Directors at their respective meetings held on the 9th August, 2013, be and are hereby approved:

Remuneration to be paid to Shri Prabhunath Misra w.e.f the 9th August, 2013.

I Salary

Salary of Rs.8,80,000/- (Rupees Eight Lacs Eighty Thousand only) per month in the grade of Rs. (4,00,000 - 40,000-16,40,000)

II Commission on Net Profit

Up to 1.25% of the Net Profit of the Company for each Financial Year computed in accordance with the provisions of sections 349 & 350 of the Companies Act, 1956 calculated effective from the date of his appointment, on the standalone audited results of the Company, subject to the maximum of Rs 1.75 crores (Rupees One Crore Seventy Five Lacs only) per Financial Year.

III Perquisites

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

PART "A"

- a) **Housing:-** House Rent Allowance @ Rs. 2,10,900/- (Rupees Two Lacs Ten Thousand Nine Hundred only) per month or rent free accommodation with rent not exceeding Rs. 2,10,900/- p.m.
- b) **Leave Travel Assistance:-** Payable as per the rules of the Company.

PART "B"

- a) **Provident Fund:-** Company's contribution towards Provident Fund, as per rules of the Company, which are applicable from time to time, not being taxable under the Income Tax Act 1961, which at present is 12% of the basic salary.
- b) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.
- c) **Termination:-** 6 (six) months written notice by each party or payment in lieu of notice period as the case may be.

RESOLVED FURTHER THAT Shri Prabhunath Misra be permitted use of Company's car with driver for official purposes as per the Car Policy of the Company, as may be amended from time to time.

RESOLVED FURTHER THAT Shri Prabhunath Misra shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in any financial year the remuneration payable to Shri Prabhunath Misra shall be regulated in accordance with applicable parts/sections of the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time.

RESOLVED FURTHER THAT during the period Shri Prabhunath Misra remains as Managing Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Shri Prabhunath Misra, in accordance with his salary grade, and other terms and conditions, from time to time, including grant of one or more additional increments, annually, based on his performance, after approval of his remuneration by the Compensation/ Remuneration Committee, provided that the remuneration does not exceed the ceiling/s laid down under the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time."

7. To approve the re-appointment of Shri Pranav Ansal as Vice Chairman and Managing Director w.e.f the 1st November, 2012 and the revision of his remuneration w.e.f the 1st April, 2013.

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

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 255, 269, 309 read with Schedule-XIII of the Companies Act, 1956 (including any amendment to or re-enactment thereof) (hereinafter referred to as "the Act"), and other applicable provisions, if any, of the Act and provisions of the Articles of Association of the Company, as amended from time to time, re-appointment and remuneration of Shri Pranav Ansal as Vice Chairman & Managing Director for a period of 5 (five) years commencing from the 1st November, 2012 to the 31st October, 2017 on the salary, perquisites and commission (in short, referred as "the remuneration") and other terms & conditions, as approved by the Nomination Committee, the Compensation/ Remuneration Committee at their respective meetings held on the 10th November, 2012, and remuneration, which has been revised by way of graded annual increment w.e.f the 1st April, 2013, by the Board of Directors, on the basis of the recommendation made by the Compensation/ Remuneration Committee at their respective meetings held on the 27th May, 2013, as mentioned herein below be and hereby confirmed and approved:

I Salary

Salary of Rs. 8,40,000/- (Rupees Eight Lacs Forty Thousand only) per month in the grade of Rs. (4,00,000-40,000-8,40,000-16,40,000) w.e.f the 1st November, 2012 to 31st March, 2013 and Rs. 9,20,000/- (Rupees Nine Lacs Twenty Thousand only) per month in the grade of Rs. (4,00,000-40,000-8,40,000-16,40,000) w.e.f the 1st April, 2013 onwards.

II Commission on Net Profit

Up to 1% of the Net Profit of the Company for each Financial Year computed in accordance with the provisions of Sections 349 & 350 of the Companies Act, 1956 (including any amendment to or re-enactment thereof) calculated effective from the date of his re-appointment, on the standalone audited results of the Company.

III Perquisites

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

PART "A"

- a) **House Rent Allowance:-** Rs. 2,75,000/- (Rs. Two Lacs Seventy Five Thousand only) per month.
- b) **Medical Reimbursement:-** Payable as per the rules of the Company.
- c) **Leave Travel Assistance:-** Payable as per the rules of the Company.
- d) **Club Fee:-** Fees and other incidental expenses of clubs, subject to a maximum of three clubs which include all the fees.
- e) **Insurance:-** Coverage under Group Medisave/Accident/Other Insurances, premium not exceeding Rs. 1.5 Lacs p.a.

PART "B"

- a) **Provident Fund:-** Company's contribution towards Provident Fund, as per rules of the Company, which are applicable from time to time, not being taxable under the Income Tax Act 1961, which at present is 12% of the basic salary.
- b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.
- c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Shri Pranav Ansal shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT Shri Pranav Ansal be permitted use of one or more of Company's car/s with driver for official business of the Company as per the Car Policy of the Company, as may be amended from time to time.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in any Financial Year the remuneration payable to Shri Pranav Ansal, shall be regulated in accordance with applicable parts/sections of the Schedule XIII and/or other applicable provisions of the Companies Act, 1956 as existing from time to time.

RESOLVED FURTHER THAT during the period Shri Pranav Ansal remains Vice Chairman & Managing Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the duties and authorities assigned/delegated to Shri Pranav Ansal, in the past, from time to time, shall continue to remain in force, beside such other duties and authorities as may be assigned/delegated by the Board/Chairman from time to time, and, his existing membership in the Committee/s of the Board shall continue, unless decided otherwise by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Shri Pranav Ansal, in accordance with his salary grade, and other terms and conditions, from time to time, including grant of one or more additional increments, annually, based on his performance, after approval of his remuneration by the Compensation/ Remuneration Committee, provided that the remuneration does not exceed the ceiling/s laid down under the Schedule XIII and/or other applicable provisions of the Act, as existing from time to time."

8. To approve re-designation of Shri Pranav Ansal as Vice Chairman & Whole Time Director of the Company w.e.f 9th August 2013.

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

"RESOLVED as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule-XIII of the Companies Act, 1956 (the Act), as may be applicable, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, re-designation of Shri Pranav Ansal, as Vice Chairman and Whole Time Director of the Company w.e.f

the 9th August, 2013 by the Board of Directors of the Company at its meeting held on the 9th August, 2013, be and is hereby approved.

RESOLVED FURTHER THAT except for the re-designation of Shri Pranav Ansal, as Vice Chairman and Whole Time Director of the Company w.e.f the 9th August, 2013, the remuneration payable including all other terms and conditions of his appointment under the previous designation as "Vice Chairman & Managing Director" as approved by the Board of Directors of the Company at its meetings held on the 10th November, 2012 and 27th May, 2013 and approved by the members at their meeting held on the 27th September, 2013 shall remain unchanged."

9. To approve revision and extension in the salary grade of Shri Anil Kumar, Joint Managing Director and CEO of the Company and increase in his remuneration payable w.e.f. the 1st April, 2013.

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

"**RESOLVED** as an Ordinary Resolution that, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule-XIII of the Companies Act, 1956 (the Act), as may be applicable, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, the salary grade of Shri Anil Kumar, Joint Managing Director and CEO, which has been revised and extended, as follows, by the Board of Directors, on the basis of the recommendation made by the Compensation/ Remuneration Committee at their respective meetings held on the 27th May, 2013, in terms of authorization conferred on them by the members vide the Ordinary Resolution passed by the members at their Annual General Meeting held on the 29th September, 2010, be and is hereby approved with effect from the 1st April, 2013:-

Existing salary grade (In Rs.)	Revised and extended salary grade w.e.f. the 1 st April, 2013 (In Rs.)
1,20,000-8,500-3,32,500-20,000-8,32,500	8,32,500-20,000-13,32,500

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 309 and 310 read with Schedule XIII of the Act as may be applied, and, other applicable provisions, if any, of the Act (including any amendment to or re-enactment thereof) and provisions of Articles of Association of the Company, the following increased remuneration of Shri Anil Kumar, Joint Managing Director and CEO, by way of annual revision w.e.f. the 1st April, 2013, which is within the limits of Schedule XIII of the Companies Act, 1956 and in accordance with the revised and extended grade hereof, and, which also has been approved by the Board of Directors, following the approval from the Compensation/ Remuneration Committee at their respective meetings held on the 27th May, 2013, in terms of authorization conferred on them by the members at their Annual General Meeting held on the 29th September, 2010, be and is hereby confirmed and approved with effect from the 1st April, 2013:-

Revised Basic Salary per month of Shri Anil Kumar, Joint Managing Director and CEO, payable w.e.f. the 1st April, 2013:-

Sl. No.	Particulars	Revised w.e.f. 01.04.2013 {In Rs.}
1.	Basic Salary	8,52,500/- Salary Grade Rs. (8,32,500-20,000-13,32,500)

RESOLVED FURTHER THAT except as revised herein above, all other terms and conditions including other components of remuneration, approved by the members at their Annual General Meeting held on the 29th September, 2010 shall remain same and unchanged."

Regd. Office:

115, Ansal Bhawan
16, Kasturba Gandhi Marg
New Delhi - 110 001

By and on behalf of the Board of Directors
for **Ansal Properties & Infrastructure Ltd.**

(Suresh Menon)
Vice President (Corp. Affairs) &
Group Company Secretary

Date: 9th August, 2013

NOTES:

- a) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/ herself 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 forty-eight hours before the scheduled time for commencement of Annual General Meeting.**
- b) The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company (Annual Book Closure) shall remain closed from Friday, the 20th September, 2013 to Friday, the 27th September, 2013 (both days inclusive).
- c) Members are already aware that M/s. Link Intime India Pvt. Ltd. (formerly Intime Spectrum Registry Limited), 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Cinema, New Delhi-110028, is the Share Transfer Agent (STA) of the Company, both for electronic connectivity and Share Transfer work. Members can make correspondence with STA for Share Transfer requests, dividend and change of address related queries.
- d) Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate the Company / STA, the ledger folio of such accounts to enable the Company to consolidate all such shareholdings into one account.
- e) Members are hereby informed that pursuant to Section 205A(5) of the Companies Act, 1956, (The Act) the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investors Education and Protection Fund established by the Central Government under sub-section (1) of Section 205C of the Act. No claim shall lie against the Company or the Fund in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years and transferred to the Fund, as aforesaid.

In accordance with the above provisions, unclaimed dividend amount for the years ended the 31st March, 1995, 31st March, 1996, 31st March, 1997, 31st March, 1998, 31st March, 1999, 31st March, 2000, 31st March, 2001, 31st March, 2002, 31st March, 2003, 31st March, 2004 and 31st March, 2005 have been transferred to Investor Education and Protection Fund, the unclaimed dividend that are due for transfer to the Investor Education and Protection Fund are as follows:-

Sl.No	Date of Declaration of Dividend	For the year ended on	Due for transfer on
1	28.09.2006	31.03.2006	02.11.2013
2	13.03.2007 (Interim)	31.03.2007	18.04.2014
3	22.09.2007 (Final)	31.03.2007	27.10.2014
4	30.09.2008	31.03.2008	04.11.2015
5	29.09.2009	31.03.2009	03.11.2016
6	29.09.2010	31.03.2010	03.11.2017
7	24.09.2011	31.03.2011	29.10.2018

- f) Those members who have not so far encashed their dividend warrants/cheques for the Accounting Year pertaining to the aforesaid years may immediately approach the Company/STA for revalidation of unclaimed dividend warrants/cheques or for issue of fresh warrants/cheques. The Dividend declared for the year ended 31st March, 2006, shall be transferred to Investor Education and Protection Fund, very shortly, as stated herein above.
- g) The Company is registered with the following Depositories for dematerialization of its Equity shares:-
- National Securities Depository Ltd. (NSDL), at Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013
 - Central Depository Services (India) Ltd. (CDSL), at Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai-400001

The Registration no. granted by NSDL & CDSL is ISIN INE-436A01026.

- h) As per the provisions of Section 109A of the Companies Act, 1956, facility for making nominations is available to the members in respect of Equity shares held by them. Requests for nomination facility should be made in the prescribed form (Form 2B) a copy of which can be obtained on request from the Registered Office of the Company.
- i) Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 15 days before the date of Annual General Meeting so that the same may be attended to, well in advance.

The relevant information of Directors by way of brief resume seeking appointment and re-appointment under item Nos. 2, 3, 5, 6, 7 and 8 of the notice as required under Clause 49 of the Listing Agreement entered with Stock Exchanges are given hereinafter.

MEMBERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT AT THE MEETING. NO ADDITIONAL COPIES SHALL BE SUPPLIED AT THE VENUE.

Important communication to Shareholders

The Ministry of Corporate Affairs, Govt. of India (MCA) as a part of its "Green Initiative in the Corporate Governance" has allowed paperless compliances by companies, permitting service of all notices/documents including Annual Reports by companies to its shareholders, through electronic mode instead of physical mode. In support of this initiative announced by the MCA, your Company has sent communications to all the Shareholders, where-after the Annual Report for the Financial Year 2012-13 including the notice of this AGM have been sent through e-mail addresses to those shareholders whose e-mail addresses are available with the Depository Participants (DPs). Remaining shareholders holding shares in demat mode as well as in physical mode are again requested to register their e-mail addresses, in respect of their demat holdings through their concerned DPs, and/or send particulars of their e-mail addresses to the Company at its Registered Office, to support the Green Initiative of the Government.