

Ansal Properties & Infrastructure Ltd.

Annual Report

● ● ● ● ● 2014-15

ANSAL API

Building lifestyles since 1967



A Message from Chairman

Excellence in any form of human endeavor rests on strong foundations and concrete results. It is the drive to succeed and lead in the face of stiff competition and mounting challenges that moves an enterprise into the next orbit of excellence. A dream shared got us through more than four glorious decades of uplifting the quality of lives. This in turn has put us in an enviable position of being the catalyst of change in India. It has been our endeavour to drive the company and business to the next level with the changing market scenarios, government policies and customer aspirations. We have been adopting new approaches, technologies and stronger business processes with support of professional teams. Now we are geared to further this transition by doing an all new identity built on solid foundation of excellence, teamwork and commitment. I would like to sum up thoughts by saying "We had dreamt of enriching the lives of our brethren by creating world class real estate solutions and redefining lifestyle standards".

Quite aptly we are headed towards this direction.



VISION & MISSION

To fulfill growing aspirations of our customers by building world class real estate solutions & redefining lifestyle standards



CONTENTS

	Page No.
Company Information	3
Notice of Annual General Meeting	4-14
Location of AGM	15
Directors' Report	16-48
Corporate Governance Report	49-76
Management Discussion & Analysis	77-88
Auditors' Report	89-94
Balance Sheet	95
Statement of Profit & Loss Account	96
Cash Flow Statement	97
Notes	98-133
Consolidated Accounts	134-179
Financial details of Subsidiary, Joint Venture & Associate Companies for the year ended 31st March, 2015 as per Section 129 of Companies Act, 2013 and its Rules.	180-182
Attendance Slip	183
Proxy Form	185-186

COMPANY INFORMATION

BOARD OF DIRECTORS

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

ASST. VICE PRESIDENT (FINANCE & ACCOUNTS) & ACTING CFO

Shri Sunil Kumar Gupta

COMPANY SECRETARY

Shri Abdul Sami

STATUTORY AUDITORS

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

FINANCIAL INSTITUTIONS / NBFCs

Housing Development Finance Corporation Limited
IL&FS Urban Infrastructure Managers Ltd.
DMI Finance Pvt. Ltd.
Religare Finvest Ltd.

BANKERS

Punjab National Bank
The Jammu & Kashmir Bank Ltd.
Yes Bank Ltd.
Allahabad Bank
Bank of Maharashtra
Bank of India
Indian Bank

CORPORATE IDENTITY NUMBER (CIN)

L45101DL1967PLC004759

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

Sushant Megapolis, Gr. Noida

SUSHANT MEGAPOLIS
GREEN HI-TECH TOWNSHIP • ADJOINING GREATER NOIDA



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 48th Annual General Meeting of the Members {Shareholders} of the Company will be held on Wednesday, the 30th September, 2015 at 11.00 A.M at FICCI Auditorium, Tansen Marg (near Mandi House Metro Station), 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, 2015 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 Shri Sushil Ansal (DIN: 00002007), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Pranav Ansal (DIN: 00017804), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Anil Kumar (DIN: 00002126), who retires by rotation and, being eligible, offers himself for re-appointment.

5. **To appoint Statutory Auditors:**

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 Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s S.S. Kothari Mehta & Company, Chartered Accountants (ICAI Firm Registration No. 000756N) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of fifty third AGM of the Company to be held in the year 2020 {subject to the ratification by members at every Annual General Meeting} at such remuneration plus service tax and out-of pocket expenses, etc., as may be approved by the Board of Directors of the Company from time to time."

SPECIAL BUSINESS:

6. **To appoint Smt. Archana Capoor {DIN: 01204170} as an Independent Women Director.**

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 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Smt. Archana Capoor (DIN: 01204170), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on the 11th February, 2015 and who holds the office upto the date of this Annual General Meeting and, in respect of whom the Company has received a notice in writing from a member along with a deposit of Rs.1,00,000/- signifying his intention to propose her as a candidate for the office of the Director, be and is hereby appointed as an Independent Women Director of the Company (not liable to retire by rotation) for a period of two consecutive years commencing from the 11th February, 2015 to the 10th February, 2017."

7. **To ratify and confirm the remuneration of M/s. J. D & Associates, the Cost Auditors of the Company for the financial year ended on the 31st March, 2015.**

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 Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration amounting Rs. 3,00,000/- plus service tax, out-of pocket and other expenses etc., payable to M/s. J.D & Associates, Cost

Accountants, Firm Registration No. 101443, appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee at their respective meeting held on the 11th February, 2015, to conduct the audit of the cost records of the Company for the financial year ended on the 31st March, 2015, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company or its Committee/s to which the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized and empowered, on behalf of the Company, to do or cause to be done all such acts, deeds, things and matters, as may be necessary, and, also incidental thereto to give effect to this Resolution”.

8. **To approve the remuneration of M/s. J. D & Associates, the Cost Auditors of the Company for the financial year ending the 31st March, 2016.**

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 Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors (Board) to pay remuneration of Rs. 3,00,000/- plus service tax, out-of pocket and other expenses etc., to M/s. J.D & Associates, Cost Accountants, Firm Registration No. 101443, appointed as Cost Auditor by the Board on the recommendation of the Audit Committee at their respective meetings held on the 11th August, 2015, to conduct the audit of the cost records of the Company for the financial year ending the 31st March, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company or its Committee/s to which the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized and empowered, on behalf of the Company, to do or cause to be done all such acts, deeds, things and matters, as may be necessary, and, also incidental thereto to give effect to this Resolution.”

9. **To provide Corporate Guarantee including other securities as may be required on behalf of M/s Ansal Urban Condominiums Private Limited, for securing the issue and allotment of un-listed, secured, redeemable, non-convertible debentures up to Rs. 150 crores allotted to M/s Indostar Capital Finance Limited.**

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 compliance of Section 186 and/or other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and Rules framed there under, Clause 49 of the Listing Agreement, Articles of Association of the Company and in term of request of M/s Ansal Urban Condominiums Private Limited (AUCPL) having its Registered Office at 115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110001, approval and consent of the Company be and is hereby accorded to the Board of Directors of the Company (Board) to provide Corporate Guarantee including other securities as may be required from time to time to secure the borrowings availed by AUCPL by way of issue and allotment of un-listed, secured, redeemable, non-convertible debentures having face value of Rs.100/- (Rupees One hundred) each of an aggregate amount of Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores) in one or more tranches made by AUCPL on the basis of private placement/preferential allotment to M/s Indostar Capital Finance Limited.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/ deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution.”

Regd. Office:

115, Ansal Bhawan
16, Kasturba Gandhi Marg
New Delhi - 110 001
CIN: L45101DL1967PLC004759
Email: info@ansalapi.com

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

(ABDUL SAMI)
Company Secretary

Date : 01st September, 2015
Place: New Delhi

NOTES:

- a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item Nos. 6,7,8, and 9 of the Notice, is annexed hereto.
- b) **MEMBER {SHAREHOLDER} ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Pursuant to provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a single proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c) Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company, a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- d) The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 and Rules made there under, respectively, shall be available for inspection by the Members at the AGM.
- e) The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company {Annual Book closure} shall remain closed from Thursday, the 24th September, 2015 to Wednesday, the 30th day of September, 2015 (both days inclusive).
- f) Members may note that the Annual Report including the Notice of 48th AGM shall be available at the website of the Company (www.ansalapi.com).
- g) Shareholders are already aware that M/s. Link Intime India Pvt. Ltd. having their office at 44, Community Centre, 2nd floor, Naraina Industrial Area, Phase-II, Near PVR Cinema, New Delhi-110028, is the Share Transfer Agent (STA) of the Company, both for electronic connectivity and Share Transfer work. Shareholders can make correspondence with STA for Share Transfer requests, dividend and change of address related queries.
- h) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / M/s. Link Intime India Pvt. Ltd.
- i) Shareholders holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. They can contact the Company or STA for assistance in this regard.
- j) Shareholders holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or STA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such shareholders after making requisite changes thereon.
- k) In case of joint holders attending the meeting, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- l) Shareholders are hereby informed that pursuant to Section 205A (5) of the Companies Act, 1956, 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 Companies Act, 1956. 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.
- m) In accordance with above provisions, the unclaimed dividend that are due for transfer to the Investor Education and

Protection Fund are as follows:-

S.No	Date of Declaration of Dividend	For the year ended on	Due for transfer on
1	30.09.2008	31.03.2008	04.11.2015
2	29.09.2009	31.03.2009	03.11.2016
3	29.09.2010	31.03.2010	03.11.2017
4	24.09.2011	31.03.2011	29.10.2018

Pursuant to the provisions of Investor Education and Protection Fund {uploading of information regarding unpaid and unclaimed amounts lying with companies} Rules, 2012, the Company has uploaded the details of unclaimed amounts lying with the Company as on 29th September, 2014 {date of last Annual General meeting } on the website of the Company (www.ansalapi.com).

- n) Those shareholders 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, 2008, shall be transferred to Investor Education and Protection Fund, very shortly, as stated herein above.
- o) The Company is registered with the following depositories for dematerialization of its Equity shares:-
 - i) National Securities Depository Ltd. (NSDL), at Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013
 - ii) 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.

- p) As per the provisions of Section 72 of the Companies Act, 2013 and Rules framed thereunder, facility for making nominations is available to the shareholders, in respect of Equity shares, held by them. Requests for nomination facility should be made in the prescribed form (SH.13), a copy of which can be obtained on request from the Registered Office of the Company.
- q) 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.
- r) In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Clause 35 B of the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has entered into an agreement with Central Depository Services (India) Ltd. ("CDSL") for facilitating remote e-voting to enable the members to cast their votes electronically on all resolutions set forth in this Notice. Please note that remote e-voting is an alternate mode to cast votes and it is optional.

The instructions for Members for voting electronically are as under:-

- (A) In case of Members receiving e-mail from the Company's Registrar & Share Transfer Agent [for Members {Shareholders} whose email ids are registered with the Company's Registrar & Share Transfer Agent/ Depository Participant(s)]:**
 - i. The remote e- voting period begins on Friday, the 25th September, 2015 (9:00 a.m.) and ends on Tuesday, the 29th September, 2015 (5:00 p.m.). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote electronically. The remote e-voting portal where votes are cast shall be blocked by CDSL for voting thereafter.
 - ii. Shareholder who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii. The shareholder should log on to the e-voting website www.evotingindia.com
 - iv. Click on "Shareholders" tab to cast your votes.