

ANSAL PROPERTIES & INFRASTRUCTURE LTD.

ANNUAL REPORT 2015-16





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



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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 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

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

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

VICE PRESIDENT (FINANCE & ACCOUNTS) & 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.
Reliance Capital Ltd.
HDB Financial Services 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
Tel. No. 23353550

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 49th Annual General Meeting of the Members (Shareholders) of the Company will be held on Friday, the 30th September, 2016 at 11.00 A.M at Sri Sathya Sai International Centre, Pragati Vihar, Bhism Pitamah Marg (Near ICICI Bank) Lodhi Road, New Delhi - 110003 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors' 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 ratify the appointment of Statutory Auditors of the Company and to fix their remuneration.

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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the Ordinary Resolution passed by the members at their Annual General Meeting held on the 30th September, 2015, the appointment of M/s S.S. Kothari Mehta & Company, Chartered Accountants (ICAI Firm Registration No. 000756N) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Fiftieth AGM of the Company to be held in the year 2017 be and is hereby ratified and the Board of Directors be and is hereby authorised to fix the remuneration including service tax and out-of-pocket expenses, etc., payable to them for the Financial Year ending 31st March 2017.

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."

SPECIAL BUSINESS:

6. **To ratify and confirm the remuneration of M/s J. D. & Associates, the Cost Auditors of the Company for the Financial year ending 31st March, 2017.**

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(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors (Board) ratifying and confirming the remuneration of Rs. 150,000 excluding service tax payable to M/s. J. D. & Associates, Cost Accountants (Firm Registration No. 101443), whose appointment as Cost Auditor {including fixation of their remuneration} has been approved by the Board on the recommendation of the Audit Committee at their respective meetings held on the 31st August, 2016, for conducting the audit of the cost records of the Company for the Financial Year ending the 31st March, 2017.

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."

7. **To approve the terms of the Loan Agreement of Rs. 50 crores executed between Company and IL&FS Financial Services Limited with an option of its conversion into Equity shares of the Company.**

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 Section 62(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Share Capital and Debentures Rules), 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval and consent of the Company be and is hereby accorded to the Board of Directors of the Company for inclusion of an option of conversion of term loan of Rs. 50 crores into Equity shares of the Company by providing for such term/s by way of entering into fresh/amendment loan agreement

/s/ with IL&FS Financial Services Limited, having its branch at The IL&FS Financial Centre, 3rd Floor, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 (“IFIN” or Lender) in substitution of the existing loan agreement/s executed on 28th March, 2016 between IFIN and the Company (Borrower) and containing, inter- alia the following others major terms and conditions:-

Purpose of Borrowing	General Corporate Purposes
Rate of interest	Up to 17.5 % p.a.
Tenure	02 years
Moratorium Period	01 quarter from date of disbursement
Repayment	In seven quarters after moratorium period of one quarter
Conversion Formula	As per RBI Guidelines

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: shareholderservice@ansalapi.com

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

(ABDUL SAMI)
Company Secretary

Date : 31st August, 2016

Place: New Delhi

NOTES:

- The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the business under Item No. 6 and 7 of the Notice, is annexed hereto.
- The relevant informations of directors, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), in respect of the Whole Time Directors & Joint Managing Director seeking re-appointment as Director under Item Nos. 2,3 and 4 of the Notice, are also annexed.
- A 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 (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authorities, 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.
- Members, Proxies and Authorised Representatives are requested to bring to the AGM, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
- Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company, well in advance, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the Meeting.
- 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 thereunder, respectively, shall be available for inspection by the Members at the AGM.

- g) The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company (Annual Book Closure) shall remain closed from Monday, the 26th September, 2016 to Friday, the 30th day of September, 2016 (both days inclusive).
- h) Members may note that the Annual Report including the Notice of 49th AGM and the route map shall be available at the website of the Company (www.ansalapi.com).
- i) Members are already aware that M/s. Link Intime India Pvt. Ltd. having their office at 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. This should be sent, to reach at the Registered Office of the Company before the AGM.
- j) Members holding shares in physical form are requested to immediately intimate any change in their residential address to the STA, so that change could be effected in the Register of Members before Annual Book Closure.
- k) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/or email address immediately to their respective Depository Participants to enable the Company to send communications.
- l) 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.
- m) Members 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.
- n) Members 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 members after making requisite changes thereon.
- o) In case of joint holders attending the meeting, the Member 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.
- p) Members 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 ("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.
- q) 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	29.09.2009	31.03.2009	03.11.2016
2	29.09.2010	31.03.2010	03.11.2017
3	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, in terms of the Companies Act, 2013 the Company has uploaded the details of unclaimed amounts lying with the Company as on 30th September, 2015 (date of last Annual General Meeting) on the website of the Company (www.ansalapi.com)

- r) Members who have not so far encashed their dividend warrants/cheques pertaining to the aforesaid years may immediately approach the Company / STA for revalidation of unclaimed dividend warrants/cheques. The Dividend declared for the year ended 31st March, 2009, shall be transferred to Investor Education and Protection Fund, very shortly, as stated herein above.

- s) 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**.
- t) Pursuant to 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).
- u) Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office so as to reach at least 15 days before the date of Annual General Meeting so that the same may be attended to, well in advance.
- v) In compliance with the provisions of Sections 108 and other applicable provisions of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the Listing Regulations, 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 (shareholders) 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 remote e-voting are as under:-

(A) In case of Members receiving e-mail from the Company's Registrar & Share Transfer Agent [for Members {Shareholders} whose e-mail ids are registered with the Company's Registrar & Share Transfer Agent/ Depository Participant(s)]:

- The remote e-voting period begins on Monday, the 26th September, 2016 (9:00 a.m.) and ends on Thursday, the 29th September, 2016 (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, 2016, may cast their vote electronically. The remote e-voting portal where votes are cast shall be disabled by CDSL for voting thereafter.
- The Shareholders should Log on to the e-voting website **www.evotingindia.com**.
- Click on "Shareholders"
- Now Enter your User ID.
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in Demat form and had logged on to **www.evotingindia.com** and have cast your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on covering letter/e-mail.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / follio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xi. Click on the “EVS” for “Ansal Properties & Infrastructure Limited” on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “CLICK HERE TO PRINT” option on the Voting page.
- xvii. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (B) In case of members (Shareholders) receiving the physical copy of Notice of AGM[for members (Shareholders) whose e-mail IDs are not registered with the Company’s Registrar & Share Transfer Agent/ Depository Participant(s) or those who are requesting physical copy]:**
- Please follow all steps from sl. no. (ii) to sl. no. (xix) above, to cast vote.
- (C) A person, who has acquired share and become the Member of the Company after the dispatch of Notice of AGM and holding shares as on the cut off date i.e. the 23rd September, 2016, may follow the same procedure as mentioned above for remote e-voting. Detailed procedure for obtaining Login ID details is also provided in the Notice of AGM which is available at the Company’s website www.ansalapi.com and also on the website of CDSL at www.cdslindia.com.**
- I. The facility of voting through polling paper shall also be made available at the meeting and Members attending the