

## ASHIANA HOUSING LIMITED

**Head Office:** 304, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

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**Regd. Office:** 5F Everest, 46/C, Chowringhee Road, Kolkata - 700 071

**CIN:** L70109WB1986PLC040864

**E-mail :** investorrelations@ashianahousing.com, **Website :** www.ashianahousing.com

### NOTICE

NOTICE is hereby given that the 36<sup>th</sup> Annual General Meeting (AGM) of the members of **ASHIANA HOUSING LIMITED** will be held on Saturday, 17 September 2022, at 11.30 a.m., through Video Conference (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 5F Everest, 46/C Chowringhee Road, Kolkata - 700 071, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

#### **ORDINARY BUSINESSES:**

1. **To consider and adopt the audited standalone and consolidated financial statements as at 31<sup>st</sup> March 2022, and Report of the Board of Directors' and Auditors' thereon.**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Ordinary Resolution:

**"RESOLVED THAT** the audited financial statements, both standalone and consolidated, notes appended thereto and cash flow statement, report of the Auditors' and Directors' thereon for the financial year ended on 31<sup>st</sup> March, 2022 as circulated to the shareholders and laid before the meeting be and are hereby adopted."

2. **To declare dividend of 50 paise per equity share (i.e. @25%);**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Ordinary Resolution:

**"RESOLVED THAT** subject to the provisions of the Companies Act, 2013, rules made there under and all applicable laws and provisions, a final dividend for the year 2021-22 at the rate of 25% being Rs. 0.50 (Fifty paise only) per equity share of Rs. 2/- each, of the company aggregating Rs. 5,11,76,050/- (Rupees five crores eleven lakhs seventy-six thousand and fifty only) as recommended by the Board of Directors of the Company, be and is hereby, approved."

3. **To confirm the payment of interim dividend of 40 paise per equity share (i.e. @20%);**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Ordinary Resolution:

**"RESOLVED THAT** subject to the provisions of the Companies Act, 2013, rules made there under and all applicable laws and provisions, an interim dividend for the year 2021-22 at the rate of 20% being Rs. 0.40 (Forty paise only) per equity share of Rs. 2/- each, of the company aggregating Rs. 4,09,40,840/- (Rupees four crores nine lakhs forty thousand eight hundred and forty only) as declared by the Board of Directors of the Company in their meeting held on 14<sup>th</sup> February 2022, be and is hereby, confirmed."

4. **To appoint a director in place of Mr. Varun Gupta (DIN: 01666653), who retires by rotation and being eligible for re-appointment, offers himself to be re-appointed.**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Varun Gupta (DIN: 01666653), who retires by rotation, and being eligible, offers himself for re-appointment be, and is hereby, re-appointed as Director of the company."

5. **To appoint M/s. B. Chhawchharia & Co., Chartered Accountants (Firm Registration No. 305123E) as statutory auditors of the company for a term of five years in place of VMSS & Associates.**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139(2) of the Companies Act, 2013 read with rule 6 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, including any statutory modifications, amendments or re-enactments thereof, consent of the members of the company, be and is hereby, accorded to appoint M/s. B. Chhawchharia & Co., (Firm Registration No. 305123E) as statutory auditors of the company in place of M/s. VMSS & Associates whose period of office is liable to expire from the conclusion of this Annual General Meeting, for a period of five years starting from the conclusion of this annual general meeting, i.e. 36<sup>th</sup> annual general meeting, to the conclusion of forty first annual general meeting (41<sup>st</sup> AGM)."

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby, authorized to fix remuneration of the newly appointed statutory auditors and decide such terms and conditions as they deem fit.”

**“RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Whole Time Director and Mr. Nitin Sharma, Company Secretary of the company, be and are hereby, severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf.”

#### **SPECIAL BUSINESS:**

##### **6. To re-appoint Mr. Vishal Gupta (DIN: 00097939) as Managing Director of the Company**

To consider and if thought fit, to pass with or without modification[s], the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution by specific notice, approval of members of the company through Special Resolution, be and is hereby, accorded to the re-appointment of Mr. Vishal Gupta as Managing Director of the company for a period of three years w.e.f. 01st April, 2022 on the following terms and conditions:

**BASIC SALARY:** Rs. 10,00,000/- per month.

#### **HOUSING:**

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished for the period from 01.04.2022 to 31.07.2022.
- b) **HRA:** Rs. 5,50,000/- per month for the period from 01.08.2022 for the remaining tenure.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

**COMMISSION:** Payment of commission every year upto the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made there under.

**PROVIDENT FUND:** Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

**GRATUITY:** Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

**MEDICAL REIMBURSEMENT:** Expenses actually incurred for self and family.

**LEAVE TRAVEL CONCESSION:** For self and family once in a year for any destination in India.

**CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

**PERSONAL ACCIDENT INSURANCE:** Premium not to exceed Rs. 25,000/- per annum.

**CAR:** Facility of Cars with driver. (Use of cars for private purpose shall be billed by the company to the Managing Director.)

**TELEPHONE:** Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Managing Director.)

**LEAVE:** One month leave for Eleven Months of service.

**TERMINATION OF CONTRACT:** The Company and Mr. Vishal Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

**“RESOLVED FURTHER THAT** Mr. Vishal Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors.”

**“RESOLVED FURTHER THAT** where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Vishal Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director, and Mr. Nitin Sharma, Company Secretary of the company, be and are hereby, severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf.”

##### **7. To re-appoint Mr. Ankur Gupta (DIN: 00059884) as Joint Managing Director of the Company**

To consider and if thought fit, to pass with or without modification[s], the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the company through Special Resolution, be and is hereby, accorded to the

re-appointment of Mr. Ankur Gupta as Joint Managing Director of the company for a period of three years w.e.f. 01st April, 2022 on the following terms and conditions:

**BASIC SALARY:** Rs. 10,00,000/- per month.

**HOUSING:**

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished for the period from 01.04.2022 to 31.07.2022.
- b) **HRA:** Rs. 5,50,000/- per month for the period from 01.08.2022 for the remaining tenure.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

**COMMISSION:** Payment of commission every year upto the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

**PROVIDENT FUND:** Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

**GRATUITY:** Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

**MEDICAL REIMBURSEMENT:** Expenses actually incurred for self and family.

**LEAVE TRAVEL CONCESSION:** For self and family once in a year for any destination in India.

**CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

**PERSONAL ACCIDENT INSURANCE:** Premium not to exceed Rs. 25,000/- per annum.

**CAR:** Facility of Cars with driver. [Use of cars for private purpose shall be billed by the company to the Whole Time Director.]

**TELEPHONE:** Telephone at residence. [Personal long distance calls on telephone shall be billed by the company to the Whole Time Director.]

**LEAVE:** One month leave for Eleven Months of service.

**TERMINATION OF CONTRACT:** The Company and Mr. Ankur Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

**"RESOLVED FURTHER THAT** Mr. Ankur Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

**"RESOLVED FURTHER THAT** where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Ankur Gupta,

the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director, and Mr. Nitin Sharma, Company Secretary of the company, be and are hereby, severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

**8. To re-appoint Mr. Varun Gupta as Whole Time Director of the Company (DIN: 01666653)**

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

**"RESOLVED THAT** pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice consent of the members of the Company through Special Resolution, be and is hereby, accorded to the re-appointment of Mr. Varun Gupta as Whole-time Director of the Company for a period of three years w.e.f. July 01, 2022 on the following terms and conditions:

**BASIC SALARY:** Rs. 10,00,000/- per month.

**HOUSING:**

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/ unfurnished for the period from 01.04.2022 to 31.07.2022.
- b) **HRA:** Rs. 5,50,000/- per month for the period from 01.08.2022 for the remaining tenure.

The expenditure incurred by the company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

**COMMISSION:** Payment of commission every year at the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013, read with rules made thereunder.

**PROVIDENT FUND:** Contribution to the Provident Fund as per rules of the company, subject to a ceiling of 12% of Basic Salary.

**GRATUITY:** Payable as per rules of the company but not exceeding half month's salary for each completed year of service.

**MEDICAL REIMBURSEMENT:** Expenses actually incurred for self and family.

**LEAVE TRAVEL CONCESSION:** For self and family once in a year for any destination in India.

**CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

**PERSONAL ACCIDENT INSURANCE:** Premium not to exceed Rs. 25,000/- per annum.

**CAR:** Facility of Cars with driver. (Use of cars for private purpose shall be billed by the Company to the Whole Time Director.)

**TELEPHONE:** Telephone at residence. (Personal long distance calls on telephone shall be billed by the company to the Whole Time Director.)

**LEAVE:** One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

**TERMINATION OF CONTRACT:** The Company and Mr. Varun Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

**"RESOLVED FURTHER THAT** Mr. Varun Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

**"RESOLVED FURTHER THAT** where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Varun Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Whole Time Director and Mr. Nitin Sharma, Company Secretary of the company, be and are hereby, severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

**9. To re-appoint Mr. Narayan Anand (DIN: 02110727) as Independent Director of the Company and approve payment of remuneration to him in terms of the provisions of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and 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 V to the Companies Act, 2013, approval of the shareholders of the Company, be and is hereby,

accorded to re- appoint Mr. Narayan Anand, existing Independent Director of the Company, as Independent Director of the Company for another term of five years from the date of this annual general meeting i.e. 36<sup>th</sup> Annual General Meeting, or upto the date of fifth annual general meeting from the date of this annual general meeting, whichever is earlier."

**"RESOLVED THAT** pursuant to the provisions of Sections 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the Company, be and is hereby, accorded to pay remuneration @ Rupees 8 lakhs per annum to Mr. Narayan Anand, in respect of his another term as Independent Director."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby, authorised to decide the manner of payment and quantum of remuneration payable to Mr. Narayan Anand for every financial year, according to the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director of the Company, and Mr. Nitin Sharma, Company Secretary of the Company, be and are hereby, severally authorised to sign and file necessary forms with the Registrar of Companies, West Bengal, Ministry of Corporate Affairs, in respect of the appointment of Mr. Narayan Anand."

**10. To re-appoint Ms. Piyul Mukherjee (DIN: 00182034) as Independent Director of the Company and approve payment of remuneration to her in terms of the provisions of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification[s], the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and 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 V to the Companies Act, 2013, approval of the shareholders of the Company, be and is hereby, accorded to re- appoint Ms. Piyul Mukherjee, existing Independent Director of the Company, as Independent Director of the Company for another term of five years from the date of this annual general meeting i.e. 36<sup>th</sup> Annual General Meeting, or upto the date of fifth annual general meeting from the date of this annual general meeting, whichever is earlier."

**"RESOLVED THAT** pursuant to the provisions of Sections 149(9), 197 read with rules and Schedule V

and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, approval of members of the Company, be and is hereby, accorded to pay remuneration @ Rupees 8 lakhs per annum to Ms. Piyul Mukherjee, in respect of her another term as Independent Director."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby, authorised to decide the manner of payment and quantum of remuneration payable to Ms. Piyul Mukherjee for every financial year, according to the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director of the Company, and Mr. Nitin Sharma, Company Secretary of the Company, be and are hereby, severally authorised to sign and file necessary forms with the Registrar of Companies in respect of the appointment of Ms. Piyul Mukherjee."

**11. To obtain approval for Payment of Remuneration to Executive Directors exceeding 5% of the net profits of the Company**

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 regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with section 197(1) of the Companies Act, 2013 and rules made thereunder, and Articles of Association of the Company, consent of members of the Company, be and is hereby, accorded to pay to Executive Directors of the Company, remuneration where such remuneration would exceed 5% of net profits the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the aforesaid approval for remuneration shall be valid only till the expiry of the term of such directors."

**12. To provide security against loan including the issue of secured non-convertible debentures/ bonds on private placement Basis**

To consider and if thought fit, to pass with or without modification[s], the following resolution as a Special Resolution:

**"RESOLVED THAT** in terms of the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any

statutory modification or re-enactment thereof, for the time being in force (the "Act"), approval of shareholders/members of the company, be and is hereby, accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee[s] constituted/ to be constituted by the Board, to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons] to mortgage, charge, hypothecate, pledge or otherwise, encumber from time to time, movable and/or immovable, tangible and/or intangible properties/ assets, both present and future and/or whole or substantially the whole of the undertaking[s] of the Company, in such form, manner and time as the Board may deem fit, for securing the loan including issue of secured (as may be decided by the Board) non-convertible debentures and or bonds by the Company through private placement basis, to the tune of Rs. 200 Crores, together with interest, costs, charges, expenses and all other monies payable by the Company, to the lender and/ or subscribers of such debentures and/or any other debt instruments together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents as may be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer/assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board and the trustees/lenders, up to a value of Rs. 200 Crores."

**"RESOLVED FURTHER THAT** the Board, be and is hereby, authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

**13. To consider ratification of remuneration of the Cost Auditors**

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 148 and all other provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification[s] or re-



enactment thereof for the time being in force, decision of the Board of directors of the company to pay remuneration of Rs. 1,25,000/- (Rupees One Lakh and Twenty Five Thousand only) to M/s. Pant S. & Associates to conduct cost audit of the Company for the financial year ending on 31<sup>st</sup> March, 2023 (12 Months), be and is hereby, ratified.”

#### NOTES:

1. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD, PURSUANT TO THE MCA CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
2. The relevant details of directors seeking appointment/re-appointment as required by regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed.
3. The Register of Members and Share Transfer Books shall remain closed from 12<sup>th</sup> September 2022 to 17<sup>th</sup> September 2022 (both days inclusive). Shareholders whose names appear in the books as Beneficial Owners as at the close of the business hours on 10<sup>th</sup> September 2022 (Saturday) i.e. the cut-off date for payment of dividend, will be entitled for the dividend.
4. Shareholders who have not registered their email address with the company/ Depository Participant, or have not updated their bank account mandates for receipt of dividend, please follow these instructions:
  - a) Members holding shares in physical mode are requested to register/ update their details in the prescribed form ISR 1 and other relevant forms, with our registrar and share transfer agent (RTA) for registering/updating their details, Email-Id, Folio Number, Name of the Shareholder, Mobile Number, and Self Attested scan copy of Permanent Account Number [PAN], at Beetal House, 03rd Floor, 99 behind Local Shopping Centre, Madangir, Delhi-110062. Formats of form ISR 1 and other related forms are available on the website of the company at <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>.
  - b) Members holding shares in electronic mode are requested to register /update their email -id with their respective Depository participants [DPs] for receiving all communications from the Company electronically.
- c) Name and branch of the Bank in which shareholder wish to receive dividend, bank account type, bank account number, MICR Code, IFSC Code and a scan copy of cancelled cheque bearing name of the first holder to be provided to the company at [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com) alternatively at [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com).
5. The Securities and Exchange Board of India (SEBI) vide its circular dated 20<sup>th</sup> April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Registrar & Transfer Agent of the Company i.e. Beetal Financial & Computer Services Private Limited by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through e-mail [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com). The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
6. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting to enable the management to keep the information, as far as possible, ready at the meeting.
7. Members holding shares in more than one folio in identical order of names are requested to write to Registrar and Share Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
8. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting to keep the information ready at the time of Annual General Meeting.
9. As per provisions of the Companies Act, 2013 facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agent of the company or can be downloaded from <https://www.ashianahousing.com/download/Form-No-SH-13-Nomination-Form.pdf>. Shareholders who have appointed a nominee can also change the same or cancel the nominee by filling and providing form SH 14, and form ISR 3 from <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>
10. Members may please note that SEBI vide its Circular No. SEBI/HQ/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of

securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

11. Members who have not yet encashed their dividend warrant[s] for the financial year ended 31.03.2015, 31.03.2016, 31.03.2017, 31.03.2018, 31.03.2019, 31.03.2020 and 31.03.2021 are requested to make their claims to the company, without any further delay. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
12. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or registrar and share transfer agent (RTA), for assistance in this regard.
13. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 and other documents in accordance with the provisions of Companies Act, 2013 will be available for inspection.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to Registrar & Transfer Agent of the Company i.e. Beetal Financial & Computer Services Private Limited if the shares are held by them in physical form.
15. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 2020

and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their residential address, email id, mobile number, Aadhaar and PAN with the DP (if shares held in electronic form) and RTA i.e. Beetal Financial & Computer Services Private Limited (if shares are held in physical form).

For Resident Shareholders: A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by e-mail to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com) by 03rd September, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

For Non-Resident Shareholders: Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 10<sup>th</sup> September 2022.

Further a new section 206AB has been introduced in the Income Tax Act, 1961 with effect from 01<sup>st</sup> July 2021 (refer circular no. 10 of 2022 dated 17.05.2022 issued by CBDT), requiring deduction of tax at higher rates prescribed under this provision if the following conditions are satisfied:

- a) Deductee (shareholder) has not filed the return of income for the previous year immediately preceding the financial year in which tax is required to be deducted/collected and for which the time limit of filing of return of income, as prescribed under section 139(1), has expired; and
- b) The aggregate amount of tax deducted and collected at source is Rs. 50,000 or more in each of these two previous years.

The tax shall be deducted at the higher of the following rates:

- i) Twice the rate specified in the relevant provision of the Act (Rate specified u/s 194 is 10%)
- ii) Twice the rate or rates in force; or
- iii) @ 5%.

The provisions of section 206AB shall not apply to a non-resident payee who does not have a permanent establishment in India.

16. The Company has appointed Mr. Ashok Verma, Practicing Company Secretary (FCS 3945 and CP No. 2568), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

17. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at [www.ashianahousing.com](http://www.ashianahousing.com).

#### **18. Meting through Video Conference or Other Audio-Visual Means**

- i. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular no. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular nos. 02/2021, 21/2021 and 02/2022 dated 13<sup>th</sup> January, 2021, 14<sup>th</sup> December, 2021, and 05<sup>th</sup> May 2022 respectively in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", [collectively referred to as "MCA Circulars"] permitted the holding of the Annual General Meeting ["AGM"] through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- ii. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutinizer's e-mail address at [fcsvermaashok@gmail.com](mailto:fcsvermaashok@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.

- iii. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 [as amended] and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 [as amended], and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the



Notice calling the AGM has been uploaded on the website of the Company at [www.ashianahousing.com](http://www.ashianahousing.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited, and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

after exercising his right to vote through remote e-voting but shall not be allowed to vote again.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10<sup>th</sup> September 2022.

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**


#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

**Details on Step 1 is mentioned below.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress..</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.