



Ansals Amantre, Gurgaon



HUB83 Boulevard, Gurgaon



Ansals Town Walk, Gurgaon



Ansals Town, Meerut



Ansals Palm County, Meerut

# Enriching Living Styles



**ANNUAL REPORT 2014-2015**

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# CORPORATE INFORMATION

<b>Board of Directors</b>	Shri Deepak Ansal	<i>Chairman &amp; Managing Director</i>
	Shri Sham Lal Chopra	<i>Director</i>
	Shri Surrinder Lal Kapur	<i>Director</i>
	Shri Ashok Khanna	<i>Director</i>
	Shri Maharaj Kishen Trisal	<i>Director</i>
	Smt. Nisha Ahuja	<i>Director</i>
	Shri Kushagr Ansal	<i>Wholetime Director</i>
<b>Executive Director</b>	Shri K.K. Singhal	
<b>President (Projects)</b>	Shri Karun Ansal	
<b>Advisor (Marketing &amp; Business Development)</b>	Shri Rajesh Katyal	
<b>Chief Financial Officer</b>	Shri Sanjay Mehta	
<b>V.P. (Services)</b>	Col. P.K. Singhal	
<b>V.P. (Finance)</b>	Shri Tarun Kathuria	
<b>Addl. V.P. (Sales &amp; Accounting)</b>	Shri Vijay Mahajan	
<b>Addl. V.P. (HR &amp; Admn.)</b>	Shri Sabu Thomas	
<b>Addl. V.P. (Taxation)</b>	Shri S. S. Kaushik	
<b>Addl.V.P. &amp; Company Secretary</b>	Shri S. N. Grover	
<b>Statutory Auditors</b>	M/s Khanna & Annadhanam, Chartered Accountants, 706, Akash Deep, 26A, Barakhamba Road, New Delhi-110 001.	
<b>Bankers</b>	Canara Bank, Punjab National Bank, UCO Bank, Axis Bank Ltd, Kotak Mahindra Bank Ltd.	
<b>Financial Institutions</b>	Housing Development Finance Corporation Ltd., Kotak Mahindra Prime Ltd., IFCI Ltd., SICOM Ltd.	
<b>Registered Office</b>	15 UGF, Indra Prakash, 21, Barakhamba Road, <b>New Delhi-110 001</b>	
<b>Branch Offices</b>	Shop No.1 Block No. 22/1.5, Emporium Block, Sanjay Place, <b>Agra-282 004</b> , U.P. Ansals Emerald Heights, Taj Nagari, Phase-II, Near Fatehabad Road, <b>Agra</b> , U.P. Ansal Town, Sikar Bye Pass Road, Opp. AIT College, Nr. Dhev Dham Hostel, <b>Ajmer-305 001</b> , Rajasthan. 200 Ft, Rajgarh Road, Near New Sadar Thana, <b>Alwar</b> , Rajasthan. Ansal Green Colony, Near Paragarh Chichli, Kolar Road, <b>Bhopal</b> , M.P. Ansal Plaza, 2nd Floor, Sector-1, Vaishali, <b>Ghaziabad-201 010</b> , U.P. Ansals Tanushree, Village Mehrauli, Near Indian Oil Petrol Pump, NH-24, <b>Ghaziabad</b> , U.P. Ansals Elegance, Aavantika Extn., (Nr. Ansals Chiranjiv Vihar), <b>Ghaziabad</b> , U.P. FF 112A, Shivam Building, Raj Nagar Distt. Centre, <b>Ghaziabad</b> , U.P. GNG Towers, 2nd floor, Building No. 10, Sector 44, Near Huda City Centre Metro Station, <b>Gurgaon-122001</b> . Ansal Town, Ansal Club Royale, Talawali Chanda, A.B. Road, <b>Indore-453771</b> , M.P. Ansals Grace, Adjoining Sector - D, Near Heritage School, Sainik Colony, Srinagar Bypass Road, <b>Jammu-180 011</b> . Ansals Palm Court, Shop No. 6, 1st Floor, Opp. MLB Medical College, Kanpur Road, <b>Jhansi</b> , U.P. Ansal Town, Sector-36, (Adjoining Sector-4), Near Namaste Chowk, <b>Karnal</b> , Haryana Ansals Herman City, HUDA, Sector – 31, Opp. Sector 2/3, G.T. Road, <b>Kurukshetra</b> , Haryana R-207, Nehru Enclave, Gomti Nagar, <b>Lucknow-226 010</b> , U.P. 147, Ansal Bachittar Enclave, Bhamia, Chandigarh Road, Village Kuliawal, <b>Ludhiana</b> , Punjab. Ansal Town Muzaffar Nagar, Ground Floor, opp. Gandhi Polytechnic, Bhopa Road, <b>Muzaffar Nagar</b> , U.P. Whispering Meadows Project, Gate No. 2, Balrajeshwar Road, Nr. Govind Udyog Bhavan, Mulund (West), <b>Mumbai-400080</b> , Maharashtra C-106, 1st Floor, Metro Plaza, Delhi Road, <b>Meerut</b> , U.P. Ansals Rainbow, Site C, Extension, Opposite Zeta - 1, <b>Greater Noida</b> , U.P. SCO-34, Ground Floor, MDC, Sector-5, Swastik Vihar, <b>Panchkula</b> , Haryana. Ansal Town, Opp. Sector-4, Bypass Road, Sector-19, <b>Rewari</b> , Haryana-123 401. Ansal Town, SCO-179, Ground Floor, Commercial Belt, Sec-17, HUDA Jagadhari, <b>Yamuna Nagar</b> , Haryana-135 003 Ansals Woodbury Apartments, Near PSEB Grid, Nabha - Pabhat Road, <b>Zirakpur</b> , Punjab A-65, Perth Paradise, Gurugoda, Opp. Bodyline Factory, Horana Ratanpura Road, Horana, <b>Srilanka</b> .	
<b>Overseas</b>		
<b>Email ID : sect@ansals.com, Web Site : www.ansals.com</b>		

# NOTICE

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 11.00 A.M. at Sri Sathya Sai International Centre and School, Pragati Vihar, Lodhi Road, New Delhi-110 003 to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015 together with Directors' Report and Auditors' Report thereon and Consolidated Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015.
2. To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2015.
3. To appoint a Director in place of Mr. Kushagr Ansal (DIN: 01216563) who retires from the office by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof, M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi (Firm Registration No. 001297N) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as agreed upon by the Board of Directors and the Statutory Auditors, in addition to

the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the Financial Year ending 31<sup>st</sup> March, 2016."

## SPECIAL BUSINESS:

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

**"RESOLVED THAT** Mrs. Nisha Ahuja (DIN:00001875) who was appointed as an Additional Director of the Company with effect from 26<sup>th</sup> September, 2014 by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company and shall be liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197 & 198 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and subject to the approval of the Central Government, waiver of recovery of excess remuneration of ₹ 84,57,019/- paid to Mr. Deepak Ansal, Chairman & Managing Director of the Company for the Financial Year 2014-15 in excess of the ceiling of 5% of Net profits prescribed under Section 197 and 198 read with Schedule V of the Companies Act, 2013 be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary including modifications as may be considered necessary, and to finalize and execute all such documents and writings as may be necessary or expedient."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and subject to the approval of the Central Government, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Deepak Ansal, Chairman and Managing Director of the Company with effect from 1<sup>st</sup> April, 2015 for the remaining tenure of his office i.e. till 31<sup>st</sup> March, 2018 as per details given below:

### 1. Basic Salary

Basic Salary of ₹ 20,00,000/- (Rupees Twenty Lacs only) per month in the grade of ₹ 15,00,000-2,50,000-20,00,000-3,00,000-26,00,000-4,00,000-30,00,000.

### 2. Commission on Net Profits

Upto 2% of the net profits of the Company for each financial year as computed under provisions of Section 198 of the Companies Act, 2013.

### 3. Perquisites

In addition to the above:

#### CATEGORY "A"

Housing: Residential Furnished Accommodation (Company Leased) or

in lieu thereof House Rent Allowance at the rate of 50% of the salary.

Gas, Electricity, Water and Furnishings: The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of the salary.

Medical Reimbursement: Expenses incurred for self and his family members subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

Leave Travel Concession: For self and his family members once in a year incurred in accordance with the rules specified by the Company.

Club Fees: Fee of clubs subject to maximum of five clubs.

Personal Accident Insurance: Premium not to exceed ₹ 50,000/- per annum on any policy, if any, taken by the Company or reimbursement to him in this behalf.

#### CATEGORY "B"

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites.

Company's contribution towards Superannuation Fund as per the rules of the Company's Superannuation Scheme as may be applicable from time to time, provided, however that the Company's contribution to the Superannuation Fund shall not exceed 15% of the Salary or any other higher amount that may be permissible under the law.

Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.

Encashment of leave at the end of the tenure.

#### CATEGORY "C"

Provision for Car with Driver and free Telephone/Communication facilities at residence for business purposes.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of Mr. Deepak Ansal as Chairman & Managing Director, the Company suffers losses or its profits are inadequate, the aforesaid remuneration be deemed as minimum remuneration, subject to the approval of the Central Government, if and to the extent necessary and applicable, notwithstanding that the same is in excess of the maximum remuneration permitted to be paid to him under the applicable provisions of the Act or the maximum remuneration payable to him and the Whole-time Director in aggregate or maximum remuneration payable to all Directors of the Company in aggregate under the applicable provisions of the Act for the time being in force.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary and to finalize and execute all such documents and writings as may be necessary or expedient."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 177, 178 and 188 of the Companies Act, 2013, rules framed thereunder, Nomination and Remuneration Policy of the Company and Clause 49 of the Listing Agreement

with the Stock Exchanges and other applicable provisions, if any, approval of Members be and is hereby accorded to revise the remuneration of Mrs. Divya Ansal, Advisor (Interior Design and Landscape) of the Company with the basic salary of ₹ 5,50,000 with effect from 1<sup>st</sup> October, 2015 in the pay scale of ₹ 5,50,000-75,000-7,00,000-1,00,000-9,00,000 and House Rent Allowance @ 50% of the basic salary plus usual perquisites admissible to the Senior Executives in the Management Cadre including Gratuity, Superannuation Fund, LTC, Medical Reimbursement and other benefits as per rules of the Company from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary and to finalize and execute all such documents and writings as may be necessary or expedient."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 177, 178, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, Clause 49 of the Listing Agreement, consent of the Shareholders be and is hereby accorded for making payment of Commission to all Non-Executive Directors of the Company for a period of three years commencing from Financial Year 2015-16 until Financial Year 2017-18 in such manner as may be determined by the Board of Directors of the Company, subject to the condition that the commission

payable to each individual Non-Executive Director shall not exceed ₹ 2,50,000 per annum and aggregate commission to all the Non-Executive Directors shall not exceed the limit prescribed in the Companies Act, 2013 and such payments shall be made out of profits of the Company for each year."

10. 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 applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Companies (Cost Records and Audit) Rules, 2014 (including

any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Chandra Wadhwa & Co., Cost Accountants, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2016, be paid a total remuneration of ₹ 4,50,000/- (Rupees Four Lacs Fifty Thousand only) plus out of pocket expenses as recommended by the Audit Committee of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take steps as may be necessary, proper or expedient to give effect to this resolution."

11. 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 Section 5 and 14 of the Companies Act, 2013 ("the Act"), Schedule I to the Act read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act, as placed before the meeting, be and is hereby approved and adopted in place of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order and on behalf of the Board  
For ANSAL HOUSING & CONSTRUCTION LTD.

**Regd. Office:**

15 UGF, Indra Prakash, 21 Barakhamba Road,  
New Delhi – 110 001  
CIN: L45201DL1983PLC016821  
Website: www.ansals.com

Dated : 3<sup>rd</sup> August, 2015

Place : New Delhi

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE PROXY FORM TO BE VALID AND EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of Item Nos. 5 to 11 of the Notice convening the Meeting is annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 26<sup>th</sup> September, 2015 to Wednesday, the 30<sup>th</sup> September, 2015 (both days inclusive) for the purpose of payment of dividend.
4. The dividend of Re. 0.80 per equity share has been recommended by the Board of Directors for the year ended 31<sup>st</sup> March,

2015, and if declared at the meeting, will be paid on or after the 1<sup>st</sup> October, 2015:

- (i) to those Members holding shares in physical form, whose names would appear on the Register of Members of the Company, at the close of business hours on Wednesday, the 30<sup>th</sup> September, 2015 after giving effect to all valid transfers in physical form lodged with the Company on or before Friday, the 25<sup>th</sup> September, 2015 and;
- (ii) in respect of the shares held in electronic form, on the basis of the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) at the close of business hours on Friday, the 25<sup>th</sup> September, 2015.
5. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
6. A person appointed as Proxy shall act on behalf of not more than 50 Members and holding not more than 10 percent of the total share capital of the Company. However, a Member holding more than 10 percent of the total share capital of the Company may

appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. In accordance with the provisions of Clause 49 of the Listing Agreement, a brief profile of the Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of committees of directors is set out in the statement annexed to this Notice.
9. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the Financial Year 2014-15 are being sent by e-mail to those Members who have registered their e-mail addresses with the Company/Registrar and Share Transfer Agent in respect of shares held in physical

Sd/-

(Som Nath Grover)

Addl. V.P. & Company Secretary

M.No. : F4055



form or with their Depository Participant (DP) in respect of shares held in electronic form and made available to the Company by the Depositories. For Members whose email IDs are not registered, physical copies of the Annual Report are being sent by permitted mode.

10. The Annual Report for the Financial Year 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.ansals.com](http://www.ansals.com) and shall also be sent to the Stock Exchanges for placing on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
11. In terms of the provisions of Section 107 of the Companies Act, 2013, since the Resolutions as set out in this Notice are proposed to be passed through e-voting or Ballot Paper Process, the said Resolutions will not be decided on a show of hands at the Meeting.
12. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
13. Members holding shares in electronic form may please note that dividend in respect of the shares held by them will be credited to their bank account as per the details furnished by the respective Depositories to the Company as per the applicable regulations of the Depositories. The Company will not be in a position to entertain any direct request from such Members for change / deletion in their bank details. Further, instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend payable on shares held in electronic form. Members may therefore give instructions to their DP directly regarding bank accounts in which they wish to receive dividend.
14. The Company proposes the payment of dividend, if declared, through National Electronic Fund Transfer (NEFT), National Electronic Clearing Services (NECS) or by way of dispatch of physical dividend warrants with Bank Details as furnished by the Members. Members holding shares in physical mode are advised to immediately submit the NEFT / Bank Details alongwith IFSC to the Company's Registrar and Transfer Agent – M/s. Link Intime India Pvt. Ltd. (LIPL) or notify the changes, if any, to LIPL and Members holding the shares in dematerialized mode are advised to submit

the Bank Details alongwith IFSC or notify the changes, if any, in their Bank Details to their respective DP. NECS mandate form is being sent alongwith the Annual Report so as to enable the Shareholders to update their address and bank particulars and ensure timely and faster credit of dividend to their bank account.

15. Members are requested to bring the Attendance Slip to the Meeting. Members who hold shares in dematerialized form are requested to provide their DP Id and Client Id for verification/identification.
16. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is now available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agent – LIPL.
17. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agent-LIPL.
18. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956 (corresponding Section 124 of the Companies Act, 2013 not yet notified), the Company has transferred the unclaimed / unpaid dividend for the Financial Years upto 2006-07, to the Investor Education and Protection Fund of the Central Government ("the Fund") on expiry of seven years from the date of declaration in terms of the provisions of Section 205A of the Companies Act, 1956. The unpaid dividend for the Financial Year 2007-08 will become due for transfer to the Fund, on the 30<sup>th</sup> October, 2015.  
  
Members who have not yet encashed the dividend warrants for any of the Financial Years from 2007-08 to 2013-14 are once again requested to make their claims immediately to the Company or the Company's Registrar & Transfer Agent - LIPL for issuance of duplicate / revalidated dividend warrants.
19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with their DP in case shares are held in electronic form or with the Company's Registrar & Transfer Agent - LIPL in case shares are held in physical form so that they can receive the Annual Report and other communication from the Company electronically.
20. The Members desiring any information as regards to accounts are requested to write to the Company at an early date, so as to

enable the Company to keep information ready.

21. As a measure of economy, copies of Annual Report will not be distributed at the Meeting. Members are therefore requested to bring their copy of the Annual Report to the Meeting.
22. Members may please note that no gifts will be distributed at the Meeting.
23. The Registers maintained pursuant to provisions of Sections 170 & 189 of the Companies Act, 2013 and rules thereunder will be made available for inspection by Members of the Company at the Meeting.

#### **Voting through electronic means**

In compliance with the provisions of Clause 35B of the Listing Agreement, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering remote e-voting facility to all its Members to enable them to exercise their right to vote on all matters listed in this Notice by electronic means on the business specified in the Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting.

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

#### **(A) In case of Members receiving the Notice through e-mail:**

- (i) The voting period begins on Sunday, the 27<sup>th</sup> September, 2015 at 9.00 A.M. and ends on Tuesday, the 29<sup>th</sup> September, 2015 at 5.00.P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the close of the business hours of cut-off date of 25<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted through remote e-voting would not be entitled to vote by ballot papers.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and 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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on E-voting Instruction Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolution contained in this Notice.

(xii) Click on the EVSN for the "ANSAL HOUSING & CONSTRUCTION LIMITED" on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting

done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If 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.

(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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

(xx) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares may follow the same instructions as mentioned above for e-Voting.

**(B) In case of Members receiving the Notice by Post (physical copy):**

Please follow all steps from sl. no. (iii) to sl. no. (xx) above to cast vote.

In case you have any queries or issues regarding

e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**General Instructions:**

- The voting rights of Members shall be in proportion of their shares in the total paid-up equity share capital of the Company as on 25<sup>th</sup> September, 2015.

- Mr. Abhishek Mittal, Proprietor of M/s. Abhishek Mittal & Associates, Practising Company Secretaries has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- The Scrutinizer shall within a period of three working days from the conclusion of the AGM submit his report in respect of the votes cast in favour or against each of the Resolutions as set out in this Notice, to the Chairman of the Company.

- The Results shall be declared by the Chairman of the Company on or before Monday, the 5<sup>th</sup> October, 2015. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website viz., [www.ansals.com](http://www.ansals.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

- All documents referred to in this Notice and Statement setting out material facts and other Statutory Registers are open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and National Holidays, from the date hereof upto, the 29<sup>th</sup> September, 2015.

- For security reasons and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / Proxies are requested to bring their Attendance Slip complete in all respects and signed at the place provided there at and hand it over at the entrance of the Meeting venue.

Members holding equity shares in Electronic Form and Proxies thereof, are requested to bring their DP Id and Client Id for identification.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

Mrs. Nisha Ahuja (DIN: 00001875) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 26<sup>th</sup> September, 2014 holds office upto the conclusion of this Annual General Meeting and is eligible for appointment as a Director of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director.

Mrs. Nisha Ahuja did her schooling from Convent of Jesus & Mary School, New Delhi and subsequently her graduation from Jesus & Mary College, Delhi University.

Mrs. Nisha Ahuja started working with M/s Bharat Bhushan & Company in 1984 where her father Late Shri Shanti Narain was a partner. She became a member of Delhi Stock Exchange in the year 1990 and started her own brokerage firm under the name of M/s. Ahuja Financial Consultants. She became a partner in M/s. Bharat Bhushan & Company in the year 1998. As a partner of Bharat Bhushan & Company, she was actively involved in developing and expanding the retail, corporate and institutional client base of the firm.

Mrs. Nisha Ahuja is a promotor Director in Bharat Bhushan Equity Traders Ltd. which is a member of the National Stock Exchange Ltd., BSE Ltd., MCX-SX and a Depository Participant with National Securities Depository Ltd. She is also a promoter Director in a Bombay Stock Exchange listed company namely M/s. Bharat Bhushan Finance & Commodity Brokers Ltd. This company is a Member of National Commodity and Derivative Exchange and MCX. It is also a Non-Banking Financial Company registered with Reserve Bank of India.

Mrs. Nisha Ahuja thus brings with her rich and varied experience in the share, commodity and currency trading, depository and NBFC operations, Mutual Funds, Company Fixed Deposits, IPOs, Tax Free Bonds and General Insurance.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Nisha Ahuja as a Non-Executive Non-Independent Director. The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice.

Except Mrs. Nisha Ahuja, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

### Item No. 6 & 7

Mr. Deepak Ansal was re-appointed as the

Chairman & Managing Director of the Company in the Annual General Meeting of the Company held on 26<sup>th</sup> September, 2012 for a period of five years with effect from 01<sup>st</sup> April, 2013 on the terms and conditions including remuneration given below:

#### 1. Basic Salary

Basic Salary of ₹ 15,00,000/- (Rupees Fifteen Lacs only) per month in the grade of ₹ 15,00,000-2,50,000-20,00,000-3,00,000-26,00,000-4,00,000-30,00,000.

#### 2. Commission on net profits

Upto 2% of the net profits of the Company for each financial year as computed under provisions of Section 349 and 350 of the Companies Act, 1956.

#### 3. Perquisites

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

##### CATEGORY "A"

**Housing:** Residential Furnished Accommodation (Company Leased) or in lieu thereof House Rent Allowance at the rate of 50% of the salary.

**Gas, Electricity, Water and Furnishings:** The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% of the salary.

**Medical Reimbursement:** Expenses incurred for self and his family members subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

**Leave Travel Concession:** For self and his family members once in a year incurred in accordance with the rules specified by the Company.

**Club Fees:** Fee of clubs subject to maximum of five clubs.

**Personal Accident Insurance:** Premium not to exceed ₹ 50,000/- per annum on any policy, if any, taken by the Company or reimbursement to him in this behalf.

##### CATEGORY "B"

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites. Company's contribution to Provident Fund @12% of the salary or at such other rate as per the laws applicable in this behalf from time to time.

Company's contribution towards Superannuation Fund as per the rules of the Company's Superannuation Scheme as may be applicable from time to time, provided, however that the Company's contribution to the Superannuation Fund together with the contribution to the Provident Fund shall not exceed 27% of the Salary or any other higher amount that may be permissible under the law.

Gratuity in accordance with the Rules of the Company as applicable to the Senior Executives of the Company for each completed year of service.

Encashment of leave at the end of the tenure.

##### CATEGORY "C"

Provision for Car with Driver and free Telephone/Communication facilities at residence for business purposes.

As per the provisions of the Companies Act, 1956 as well as the Companies Act, 2013 the remuneration payable to one Managing Director shall not exceed 5% of Net Profit of the Company except with the approval of the Members (Shareholders) and the Central Government and in case any such director receives by way of remuneration any sums in excess of the aforesaid limit, he shall refund such sums to the Company and until such sum is refunded, hold it in trust for the company. Further, the Company shall not waive the recovery of any such sum refundable to it unless permitted by the Central Government. Further, where in any Financial Year the Company suffers losses or its profits are inadequate the remuneration payable to a Managing Director shall not be in violation of conditions specified in Schedule V, except with the approval of the Shareholders and the Central Government.

The remuneration paid by the Company to Mr. Deepak Ansal during the Financial Year 2013-14 was within the permissible limit of 5% of net profits for the Financial Year 2013-14. During the Financial year 2014-15, the Company paid a total remuneration of ₹ 3,55,49,318 to Mr. Deepak Ansal which was ₹ 84,57,019 in excess of ceiling of ₹ 2,70,92,299 i.e. 5% of net profits prescribed under Sections 197 and 198 read with Schedule V of the Companies Act, 2013 due to inadequacy of profits during the Financial Year 2014-15. No profit based commission was paid to him during the Financial Year 2014-15.

There has been a general recession in the Real Estate Industry since Financial Year 2013-14 which has impacted the performance of the most of companies engaged in the business of real estate. Despite such adverse conditions, the Company recorded a growth of more than 27% in its turnover during the Financial Year 2014-15. However, due to increased input costs and low margins in some of projects of the Company, there has been a decline of 21.8% in the net profits of the Company during the Financial Year 2014-15. Based on the studies released by various Government and Non-Government entities there has been over inventory of ready to shift dwelling houses and taking into consideration this fact, it is quite possible that the existing recession may last till close of current financial year. In view of this, profits of the Company are likely to be under pressure in the current financial year also and may fall short to remunerate Mr. Deepak Ansal as per

the remuneration approved by the Shareholders in their Annual General Meeting held on 26th September, 2012. However, keeping in mind the contribution made by Mr. Deepak Ansal in the growth of the Company in past and efforts being made by him presently, it is proposed to allow him to draw the existing remuneration (except Provident Fund Contribution since the same has been stopped by the Company w.e.f. 01.04.2015) as the minimum remuneration as set out in the concerned Resolution for remaining tenure of his office notwithstanding the Company suffers losses or its profits are inadequate in the Financial Year 2015-16 and thereafter.

The Nomination and Remuneration Committee of the Company and the Board of Directors of the Company in their meetings held on 23<sup>rd</sup> July, 2015 and 3<sup>rd</sup> August, 2015 respectively have approved and recommended the Resolutions set out at Item No. 6 and 7 of the Notice.

As per the provisions of the Companies Act, 2013 read with Schedule V and rules framed under the Act, waiver of recovery of excess remuneration and payment of remuneration in excess of the limits set out under Section 197 read with Schedule V of the Companies Act, 2013 can take place with the approval of the Shareholders and the Central Government.

Except Mr. Deepak Ansal, Chairman and Managing Director and Mr. Kushagr Ansal, Whole-time Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 6 and 7.

The Board recommends the Special Resolutions set out at Item No. 6 and 7 of the Notice.

#### Item No. 8

Mrs. Divya Ansal wife of Mr. Deepak Ansal, Chairman & Managing Director and mother of Mr. Kushagr Ansal, Whole-time Director of the Company was initially appointed as an Advisor (Interior Design and Landscape) of the Company w.e.f. 1st July, 2005 in the pay scale of ₹ 1,00,000-10,000-1,50,000-25,000-2,00,000 plus usual perks as admissible to other employees of the Company in the similar grade. The appointment and remuneration of Mrs. Divya Ansal was approved by the Shareholders of the Company in their Annual General Meeting held on 30th September, 2005. Remuneration of Mrs. Divya Ansal was revised with effect from 1st October, 2007 in the pay scale of ₹ 2,50,000-25,000-3,00,000-50,000-4,00,000 and the usual benefits as applicable to the senior executives with the approval of the Shareholders in their Annual General Meeting held on 27th September, 2007. The approval of the Central Government to the increased remuneration was received on 27th December, 2007.

The Remuneration of Mrs. Divya Ansal, Advisor (Interior Design and Landscape) of the Company was further revised with effect from 1st October, 2012 in the pay scale of ₹ 4,00,000-75,000-

5,50,000-1,00,000-6,50,000 plus usual perquisites and approval of the Shareholders was received on 28th December, 2012 by means of a Special Resolution passed through Postal Ballot Process under the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. The proposal for increase in remuneration of Mrs. Divya Ansal was sent to the Central Government for its approval and the same was approved by the Central Government vide its letter No. SRN B68200203/4/2013-CL-VII dated 7th November, 2013 approving appointment and remuneration for 3 years as under:

Sl. No.	Period	Total Remuneration (Rs.)
1.	1st October, 2012 to 30th September, 2013	61,32,124
2.	1st October, 2013 to 30th September, 2014	67,45,336
3.	1st October, 2014 to 30th September, 2015	74,19,870

Mrs. Divya Ansal, Advisor (Interior Design and Landscape) of the Company is being paid remuneration in accordance with the approval of the Government of India and she has been drawing a basic salary of ₹ 4,75,000 per month alongwith usual benefits with effect from 1st October, 2014 subject to overall remuneration being within the amount approved by the Central Government. Since, approval of remuneration by the Central Government expires on 30th September, 2015, there is a need to review and fix remuneration of Mrs. Divya Ansal.

The Company had been benefitted with the wide and rich experience of Mrs. Divya Ansal in the fields of Interior Designing, Horticulture and Landscaping which she has applied in various projects of the Company. During her service, Mrs. Divya Ansal has displayed exceptional skills, devotion and sincerity in carrying out work in the above mentioned fields. She was also actively involved in all new projects of the Company right from their initial stages of construction/interior design etc. including selection of materials of each project in a big way ever since she took up the job. In the process, the Company has improved upon quality delivery and savings in cost of the materials for interiors of the projects. In order to motivate and reward her for excellent performance, it is proposed to revise salary of Mrs. Divya Ansal to ₹ 5,50,000 per month plus usual perquisites with effect from 1st October, 2015 in the pay scale of ₹ 5,50,000-75,000-7,00,000-1,00,000-9,00,000. However, as per the policy of the Company, Mrs. Divya Ansal shall not be entitled to any Provident Fund.

The Nomination and Remuneration Committee of the Company and the Board of Directors of the Company in their meetings held on 23<sup>rd</sup> July, 2015 and 3<sup>rd</sup> August, 2015 respectively have approved and recommended the Resolution set out at Item No. 8 of the Notice.

Except Mr. Deepak Ansal, Chairman and

Managing Director and Mr. Kushagr Ansal, Whole-time Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8.

The Board recommends passing of the Special Resolution set out at Item No. 8 of the Notice.

#### Item No. 9

The Company in its Annual General Meeting held on 26<sup>th</sup> September 2012, approved the payment of commission of ₹ 2,50,000/- per annum to each Non-Executive Director of the Company upto Financial Year 2014-15. Keeping in mind the contribution being made by the Non-Executive Directors by providing their valuable services beyond the meetings of the Board/Committees and rendering their advice from time to time for the overall efficient working and growth of the Company in the competitive economic environment, it is proposed to continue with the payment of Commission to Non-Executive Directors of the Company by maintaining the same level of remuneration of Rs. 2,50,000 payable to each of the Non-Executive Directors in the form of commission for a period of three years commencing the Financial Year 2015-16, in addition to the sitting fee subject to the aggregate remuneration to all such Directors being within the limit permissible by the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company and the Board of Directors of the Company in their meetings held on 23<sup>rd</sup> July, 2015 and 3<sup>rd</sup> August, 2015 respectively have approved and recommended the payment of commission to Non-Executive Directors as proposed in Resolution set out at Item No. 9 of the Notice.

The Board recommends the Special Resolution at Item No. 9 for approval of the Members.

All the Non-Executive Directors of the Company are concerned or interested in the Resolution set out at Item No.9 of the Notice.

#### Item No.10

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Chandra Wadhwa & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2016.