

ASHIANA HOUSING LIMITED

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **ASHIANA HOUSING LIMITED** will be held on Saturday, 31st August 2019 at 'Kalakunj' (Basement-Kalamandir), 48, Shakespeare Sarani, Kolkata-700 017, at 11.30 A.M. to consider and transact the following businesses:

ORDINARY BUSINESSES:

- 1. To consider and adopt the audited standalone and consolidated financial statements as at 31st March 2019, 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 as circulated to the shareholders and laid before the meeting be and are hereby adopted."

- 2. To declare dividend of 25 paise per equity share (i.e. @ 12.5%);**

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 Companies Act, 2013, rules made there under and all applicable laws and provisions, a final dividend for the year 2018-19 at the rate of 12.5% being Rs. 0.25 (Twenty-five paise only) per equity share of the company aggregating Rs. 2,55,88,025/- (Rupees two crores fifty five lakhs eighty eight thousand and twenty five only) as recommended by the Board of Directors of the Company be and is hereby approved."

- 3. To appoint a Director in place of Mr. Varun Gupta (DIN: 01666653), who retires by rotation and being eligible for re-appointment, offers himself for re-appointment;**

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 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."

SPECIAL BUSINESSES:

- 4. Appointment of Mr. Narayan Anand as Director (DIN: 02110727)**

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

"RESOLVED THAT Mr. Narayan Anand, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 by the Board of Directors of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT the office of Mr. Narayan Anand, Director shall not be determined by liable to retire by rotation."

- 5. Appointment of Mr. Narayan Anand (DIN: 02110727) as Independent Director of the Company 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 Ordinary 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 IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Mr. Narayan Anand, existing non-executive director of the Company, as an independent director of the Company for a term of three years from the date of this annual general meeting i.e. 33rd Annual General Meeting, or upto the date of third annual general meeting from the date of this meeting, whichever is earlier."

6. Appointment of Ms. Piyul Mukherjee as Director (DIN: 00182034)

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

“RESOLVED THAT Ms. Piyul Mukherjee, who was appointed as an Additional Director under section 161 of the Companies Act, 2013 by the Board of Directors of the Company and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT the office of Ms. Piyul Mukherjee, Director shall not be determined by liable to retire by rotation.”

7. Appointment of Ms. Piyul Mukherjee (DIN: 00182034) as Independent Director of the Company 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 Ordinary 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 IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Ms. Piyul Mukherjee, existing non-executive director of the Company, as an independent director of the Company for a term of three years from the date of this annual general meeting i.e. 33rd Annual General Meeting, or upto the date of third annual general meeting from the date of this meeting, whichever is earlier.”

8. Re-appointment of 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 appointment of Mr. Vishal Gupta as Managing

Director of the company for a period of three years w.e.f. 1st April, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.

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 Car with driver. (Use of car 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.”

9. Re-appointment of 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 appointment of Mr. Ankur Gupta as Joint Managing Director of the company for a period of three years w.e.f. 1st April, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the Company on hiring accommodation whether furnished/unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the Company.
- c) In case no accommodation is provided by the Company, entitlement to house rent.

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 Car with driver. (Use of car 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.”

10. Re-appointment of 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 appointment of Mr. Varun Gupta as Whole-time Director of the Company for a period of three years w.e.f. July 01, 2019 on the following terms and conditions:

BASIC SALARY: Rs. 5,00,000/- per month.

HOUSING:

- a) The expenditure incurred by the company on hiring accommodation whether furnished/unfurnished.
- b) Free furnished accommodation in case the accommodation is owned by the company.
- c) In case no accommodation is provided by the company, entitlement to house rent.

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 Car with driver. (Use of car 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.”

11. To re-appoint Mr. Abhishek Dalmia as Independent Director (DIN: 00011958)

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 IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to re- appoint Mr. Abhishek Dalmia, 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. 33rd annual general meeting, or upto the date of fifth annual general meeting from the date of this meeting, whichever is earlier.”

12. Approval of commission to Mr. Abhishek Dalmia, Independent Director (DIN: 00011958)

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

“RESOLVED THAT pursuant to section 149, 197(1)&(7) of the Companies Act, 2013 and Articles of Association of the Company consent of members of the Company be and is hereby accorded to pay to

Mr. Abhishek Dalmia, Independent Director of the Company, such commission as the Board of Directors may determine from time to time, but so that such commission shall not exceed Rs. 8 lakhs per annum commencing with effect from financial year 2019-20."

13. To re-appoint Ms. Sonal Mattoo as Independent Director (DIN: 00106795)

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 IV to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to re- appoint Ms. Sonal Mattoo, 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. 33rd annual general meeting, or upto the date of fifth annual general meeting from the date of this meeting, whichever is earlier."

"RESOLVED FURTHER THAT the remuneration and other related terms and conditions shall remain the same as approved by the shareholders in their annual general meeting held on 25th August, 2015."

14. Approval for Payment of Commission to Ms. Sonal Mattoo (DIN: 00106795) for the Financial Year 2019-20

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)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with section 149, 197(1)&(7) and other applicable provisions 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 Ms. Sonal Mattoo, Independent Director of the Company, such commission, not exceeding Rs. 18 lakhs per annum, where the commission payable to her exceeds fifty per cent of the total annual remuneration payable to all non-executive directors of the Company, for the financial year 2019-20."

15. 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 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, taken individually."

16. 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. 150 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. 150 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.”

17. 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 31st March, 2020 (12 Months) be and is hereby ratified.”

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxy form duly filled up and executed must be received at the Registered Office of the company not less than 48 hours before the time fixed for the meeting.
3. 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.
4. The Register of Members and Share Transfer Books shall remain closed from 26th August 2019 to 31st August 2019 (both days inclusive).
5. 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.
6. Members are requested to notify the company their change of address, if any, to its Head Office at Unit No. 4&5, 3rd Floor, Plot No. D-2, Southern Park, Saket

District Center, Saket, New Delhi – 110017, or to the Registrar & Share Transfer Agent of the company, M/s. Beetal Financial & Computer Services (Pvt.) Ltd., 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi - 110 062.

7. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting.
8. The requirement to place the matter relating to appointment of auditors for ratification by members at every Annual General meeting is done away by the Ministry of Corporate Affairs (MCA) vide notification dated 07th May 2018. Accordingly, no resolution is proposed for ratification of appointment of auditors, who were appointed in the Annual General Meeting held on 28th August 2017.
9. All correspondence relating to shares may be addressed to the Head office of the company or to the Registrar & Share Transfer Agent of the company.
10. 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.
11. 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.
12. 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.
13. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2012, 31.03.2013, 31.03.2014, 31.03.2015, 31.03.2016, 31.03.2017 and 31.03.2018 are requested to make their claims to the company, without any delay.

14. Voting through electronic means

In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by National Securities Depository Limited (“NSDL”). The members may cast their votes using an electronic

voting system from a place other than the venue of the Annual General Meeting (“**remote e-voting**”). To enable the Members, who do not have the access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below:

The instructions for e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system

Details on Step 1 are mentioned below:

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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.

4. Your User ID details would appear as follows:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - e) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 - f) Now, you will have to click on “Login” button.
 - g) After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to richabhawalka.co@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Other instructions:

- (a) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

- (b) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (d) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (e) The remote e-voting period commences on 28th August 2019 (9:00 am) and ends on 30th August 2019 (5:00 pm). During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th August 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (f) Ms. Richa Bhawalka, Company Secretary in Practice (Membership No. 40398 and Certificate of Practice No. 19706) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (g) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot Papers and thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within a period not later than forty eight hours from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
- (h) The result of voting (Remote E-voting and the voting at the AGM) on the resolutions shall be declared forthwith i.e. within 48 hours from the conclusion of the AGM by the Chairman or any person authorized by him for this purpose. The results declared along with the report of the Scrutinizer shall be placed on the website of the company i.e. www.ashianahousing.com immediately after the result is declared and be communicated to the Bombay Stock Exchange and National Stock Exchange.

By order of the Board

Place: New Delhi
Date: 18th May 2019

Nitin Sharma
(Company Secretary)

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

Item No. 4:

Appointment of Mr. Narayan Anand (DIN: 00011958) as Director; and

Item No. 5:

Appointment of Mr. Narayan Anand as Independent Director

- a) None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the agenda item as set out at Item No. 4 and 5 of the Notice.
- b) Other information read with regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mr. Narayan Anand had been acting as Non-Executive Director of the Company. However, the Board had decided to appoint him as Independent Director. As part of compliance Mr. Narayan Anand had to vacate his existing position in the Company and was appointed as Additional Director by the Board of Directors of the Company in the same meeting held on 18th May 2019. In terms of section 161 of the Companies Act, 2013, Mr. Narayan Anand holds office upto the date of this Annual General Meeting. In terms of the provisions of section 160 of the Companies Act, 2013 the Company has received in notice from one of the members of the Company signifying the intention to propose the candidature of Mr. Narayan Anand, not retiring by rotation under section 152 of the Companies Act, 2013. The appointment of Mr. Narayan Anand has been recommended by the Nomination and Remuneration Committee of the Company. Mr. Narayan Anand is an alumnus of IIM, Bangalore, and graduated with honors in Mechanical Engineering from the National Institute of Technology, Jaipur. Mr. Narayan Anand is on the Boards of several public and private companies. He has over 30 years of experience in Private Equity, Investment Banking, Sales and Projects. He spent the last 8 years at Creador, advising it on investments in India and South East Asia. Prior to that he was a partner at Veda, a boutique investment bank where he was responsible for mergers and acquisitions, sponsor coverage of private equity firms and raising structured debt for a number of mid-market corporates. Mr. Narayan Anand has also spent several years doing Investment Banking at IL&FS where he mobilized funds for companies across India. In the earlier part of his career, he held various operational roles at Zuari Agrochemicals and at Eicher Motors.”

Mr. Narayan Anand is also director on the Board of Directors of Somany Ceramics Ltd., RedRock (India) Offshore Consultants (P) Ltd., Creador Advisors India (P) Ltd., Vectus Industries Ltd. and Paras Healthcare (P) Ltd. Mr. Narayan Anand is not member of any committees of the Board of Directors of the Company. Further, Mr. Narayan

Anand does not hold any shares of the Company and is not related with any other members of the Board of Directors.

Further, as required under Section 152 (5) of Companies Act, 2013 read with Schedule IV of the Act, the Board hereby states that in the opinion of the Board, Mr. Narayan Anand fulfills the conditions and criteria of independence as specified under Section 149(6) of the Companies Act, 2013 for appointment as Independent Director of the Company.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 4 and at Item No. 5 are, therefore, recommended for approval of the members by means of Ordinary Resolutions as required under the Companies Act, 2013.

Item No. 6:

Appointment of Ms. Piyul Mukherjee (DIN: 00182034) as Director; and

Item No. 7:

Appointment of Ms. Piyul Mukherjee as Independent Director

- a) None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the agenda item as set out at Item No. 6 and 7 of the Notice.
- b) Other information read with regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ms. Piyul Mukherjee had been appointed as Independent Director by the Board of Director in their meeting held on 11th February, 2019. The said appointment was made u/s 161 of the Companies Act, 2013 as an Additional Director. The tenure of Ms. Piyul Mukherjee is up to the date of this Annual General Meeting. In terms of section 161 of the Companies Act, 2013, the company has received a notice from one of the members of the Company signifying the intention to propose the candidature of Ms. Piyul Mukherjee as Director, not liable to retire by rotation. The appointment of Ms. Piyul Mukherjee is also recommended by the Nomination and Remuneration Committee of the Company.

Ms. Piyul Mukherjee is a consumer behavior specialist with more than 30 years of experience working in the corporate sector. She is the co-founder and CEO of Quipper Research Pvt. Ltd. a boutique market research firm that conducts qualitative research for a global roster of blue-chip clients, by offering a diverse range of qualitative methodologies and hybrid research design. Her company is the go-to destination for a wide set of vibrant brands - all those seeking to make a mark in the Indian, and increasingly,

international marketplace. She is also the founder and director of Taraltec Solutions Private Limited, an India Innovation 2.0 award winning startup that holds patents in the area of breakthrough technology that aids to eradicate and eliminate water-borne diseases, without consumables. The underlying technology has various potential applications with a significant impact on the future health of global citizens. Apart from above, she is a trustee of Vidyaranya Trust, a not-for-profit charitable set-up that runs programs for the education of under-privileged children, in the state of West Bengal. Ms. Piyul Mukherjee is a Ph.D. from the Indian Institute of Technology, Bombay, and holds an MBA from the Jamnalal Bajaj Institute of Management Studies, University of Mumbai.

Ms. Piyul Mukherjee is also director on the Board of Directors of Proact Research and Consultancy Private Limited, Quipper Research Private Limited, Fleet Maritime (India) Private Limited (under Liquidation), and Taraltec Solutions Private Limited. Ms. Piyul Mukherjee is not member of any committees of the Board of Directors of the Company. Further, Ms. Piyul Mukherjee does not hold any shares of the Company and is not related with any other members of the Board of Directors.

Further, as required under Section 152 (5) of Companies Act, 2013 read with Schedule IV of the Act, the Board hereby states that in the opinion of the Board, Ms. Piyul Mukherjee fulfills the conditions and criteria of independence as specified under Section 149(6) of the Companies Act, 2013 for appointment as Independent Director of the Company.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 6 and at Item No. 7 are, therefore, recommended for approval of the members by means of Ordinary Resolutions as required under the Companies Act, 2013.

Item No. 8:

Re appointment of Mr. Vishal Gupta (DIN: 00097939) as Managing Director

- i) Nature of concern or interest, financial or otherwise, of every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Interested to the extent of his re-appointment	1,40,34,340
2	Mr. Ankur Gupta	Relative	2,02,44,825

3	Mr. Varun Gupta	Relative	2,02,44,825
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Ms. Sonal Mattoo	No Interest	Nil
7	Mr. Narayan Anand	No Interest	Nil
8	Ms. Piyul Mukherjee	No Interest	Nil

- ii) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the Company: **No concern or interest.**

- iii) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above: _

Sl. No.	Name	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1.	Mrs. Rachna Gupta	Relative	62,10,485

General Information:

Nature of industry: Real estate

Date or expected date of commencement of commercial production: N.A.

Financial performance based on given indicators: Details are given in the Management Discussion & Analysis section of the Annual Report.

Foreign investments or collaboration: International Finance Corporation has invested Rs. 18.74 crores by way of subscription to the Non-Convertible Debentures issued by the company.

Information about the appointee:

Mr. Vishal Gupta was appointed as Managing Director of the Company by the shareholders of the Company at their 29th Annual General Meeting held on Tuesday, 25th August 2015 for a period of three years with effect from 01st April 2016 to 31st March 2019. The term of his current appointment had expired on 31st March 2019. Mr. Vishal Gupta is a commerce graduate and has done MBA from Fore School of Management. He is associated with Ashiana for the last 22 years and is actively involved in finance, project execution and general administration. He has been instrumental in present growth of the Company.

Mr. Vishal Gupta was getting the same remuneration as proposed for his re-appointment in this notice. The proposed remuneration is comparable with respect to industry, size of the company, profile of the position and person.

Keeping in view the qualifications, knowledge, experience and contribution to the company the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, had re-appointed him as

Managing Director in their meeting held on 11th February 2019. The said re-appointment was made subject to approval of members of the Company in their meeting. Except Mr. Ankur Gupta, and Mr. Varun Gupta and Mr. Vishal Gupta himself, no other director of the Company is concerned or interested in the said resolution.

Mr. Vishal Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., GD Enterprises (P) Ltd., AHL Group Investments (P) Ltd., OPMG Investments (P) Ltd. and Construction Skill Development Council of India. The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

Reasons for loss/ inadequate profits: There are no losses during the financial year 2018-19. However, the profits, being a function of revenue booking based on deliveries of units in a year, may vary year after year.

Steps taken or proposed to be taken for improvement: Since profits being a function of revenue booking based on deliveries of units in a year, the management expects there will be a rise in number of units delivered due to improvement in sales in the years to come, which will get reflected in the income statement. Company is taking steps consistently to improve sales like new launches, training and development of sales team, etc.

Expected increase on productivity and profits in measurable terms: N.A.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 8 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

Item No. 9:

Re appointment of Mr. Ankur Gupta (DIN: 00059884) as Joint Managing Director

- i) Nature of concern or interest, financial or otherwise, of Every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Relative	1,40,34,340
2	Mr. Ankur Gupta	Interested to the extent of his re-appointment	2,02,44,825

3	Mr. Varun Gupta	Relative	2,02,44,825
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Ms. Sonal Mattoo	No Interest	Nil
7	Mr. Narayan Anand	No Interest	Nil
8	Ms. Piyul Mukherjee	No Interest	Nil

- ii) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the Company: **No concern or interest.**
- iii) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above:

Sl. No.	Name	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1.	Mrs. Rachna Gupta	Relative	62,10,485

General Information:

Nature of industry: Real estate

Date or expected date of commencement of commercial production: N.A.

Financial performance based on given indicators: Details are given in the Management Discussion & Analysis section of the Annual Report.

Foreign investments or collaboration: International Finance Corporation has invested Rs. 18.74 crores by way of subscription to the Non-Convertible Debentures issued by the company.

Information about the appointee:

Mr. Ankur Gupta was appointed as Joint Managing Director of the Company by the shareholders of the Company at their 29th Annual General Meeting held on Tuesday 25th August 2015 for a period of three years with effect from 01st April 2016 to 31st March 2019. The term of his current appointment had expired on 31st March 2019.

Mr. Ankur Gupta has done Bachelor in Business Administration from Fairleigh Dickinson University (USA) and MS in Real Estate from New York University. He has done research for many residential projects specifically for seniors housing. He is actively associated with Ashiana for the last 16 years. Keeping in view the qualifications, knowledge, experience and contribution to the company the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, had re-appointed him as Joint Managing Director in their meeting held on 11th February 2019. The said re-appointment was made subject to approval of members of the Company in their meeting.

Mr. Ankur Gupta was getting the same remuneration as proposed for his re-appointment in this notice. The proposed remuneration is comparable with respect to industry, size of the company, profile of the position and person.

Except Mr. Vishal Gupta, Mr. Ankur Gupta himself and Mr. Varun Gupta, no other director of the Company is concerned or interested in the said resolution. Mr. Ankur Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., GD Enterprises (P) Ltd., AHL Group Investments (P) Ltd., OPMG Investments (P) Ltd. Paragon Properties (P) Ltd.

Reasons for loss/ inadequate profits: There are no losses during the financial year 2018-19. However, the profits, being a function of revenue booking based on deliveries of units in a year, may vary year after year.

Steps taken or proposed to be taken for improvement: Since profits being a function of revenue booking based on deliveries of units in a year, the management expects there will be a rise in number of units delivered due to improvement in sales in the years to come, which will get reflected in the income statement. Company is taking steps consistently to improve sales like new launches, training and development of sales team, etc.

Expected increase on productivity and profits in measurable terms: N.A.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Joint Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 9 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

Item No. 10:

Re appointment of Mr. Varun Gupta (DIN: 01666653) as Whole Time Director

- i) Nature of concern or interest, financial or otherwise, of every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Relative	1,40,34,340
2	Mr. Ankur Gupta	Relative	2,02,44,825
3	Mr. Varun Gupta	Interested to the extent of his re-appointment	2,02,44,825
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Ms. Sonal Mattoo	No Interest	Nil
7	Mr. Narayan Anand	No Interest	Nil
8	Ms. Piyul Mukherjee	No Interest	Nil

- ii) Nature of concern or interest, financial or otherwise, of every other Key Managerial Person of the Company: **No concern or interest.**

- iii) Nature of concern or interest, financial or otherwise, of relatives of the persons mentioned in clause (i) and (ii) above:

Sl. No.	Name	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1.	Mrs. Rachna Gupta	Relative	62,10,485

General Information:

Nature of industry: Real estate

Date or expected date of commencement of commercial production: N.A.

Financial performance based on given indicators: Details are given in the Management Discussion & Analysis section of the Annual Report.

Foreign investments or collaboration: International Finance Corporation has invested Rs. 18.74 crores by way of subscription to the Non-Convertible Debentures issued by the company.

Information about the appointee:

Mr. Varun Gupta was re-appointed as Whole Time Director by the shareholders of the Company in their annual general meeting held on 31st Annual General Meeting held on Monday, 28th August 2017 for a term of two years starting from 01st July 2017. The present term of Mr. Varun Gupta had expired on 30th June 2019. Keeping in view his qualifications, knowledge, experience and contribution to the company the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, had re-appointed him as Whole Time Director in their meeting held on 18th May 2019. The said re-appointment was made subject to approval of members of the Company in their meeting.

Mr. Varun Gupta was getting the same remuneration as proposed for his re-appointment in this notice. The proposed remuneration is comparable with respect to industry, size of the company, profile of the position and person.

Except Mr. Vishal Gupta, Mr. Ankur Gupta and Mr. Varun Gupta himself, no other director of the Company is concerned or interested in the said resolution. Mr. Varun Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., GD Enterprises (P) Ltd., AHL Group Investments (P) Ltd., OPMG Investments (P) Ltd. Paragon Properties (P) Ltd., and BG Estates (P) Ltd.

Reasons for loss/ inadequate profits: There are no losses during the financial year 2018-19. However, the profits,

being a function of revenue booking based on deliveries of units in a year, may vary year after year.

Steps taken or proposed to be taken for improvement: Since profits being a function of revenue booking based on deliveries of units in a year, the management expects there will be a rise in number of units delivered due to improvement in sales in the years to come, which will get reflected in the income statement. Company is taking steps consistently to improve sales like new launches, training and development of sales team, etc.

Expected increase on productivity and profits in measurable terms: N.A.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Joint Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 10 is, therefore, recommended for approval of the members by means of a Special Resolution as required under the Companies Act, 2013.

**Item no. 11:
Re-appointment of Mr. Abhishek Dalmia (DIN: 00011958) as Independent Director; and**

**Item no. 12:
Approval of commission to Mr. Abhishek Dalmia**

- a) None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the agenda item as set out at No. 11 and at agenda item no. 12 of the Notice.
- b) Other Information:

Mr. Abhishek Dalmia was appointed as Independent Director of the Company by the shareholders in their annual general meeting held on Friday, 29th August 2014. In terms of the provisions of section 149 of the Companies Act, 2013 the term of appointment of an Independent Director is upto five years from the date of appointment. The term of Mr. Abhishek Dalmia was also for five years. Considering the contribution of Mr. Abhishek Dalmia to the Board and to the company, the Board, on the recommendation of the Nomination and Remuneration Committee, has recommended to re-appoint him as Independent Director for another term of five years starting from the date of approval from the shareholders of the company.

Mr. Abhishek Dalmia is one of the independent directors of our Company. Mr. Abhishek Dalmia is a Chartered Accountant and Cost Accountant. He started his career by setting

up an advisory business under the name of Renaissance Group. He has been associated with our Company since 2006. Mr. Abhishek Dalmia is also director on the Board of Avalokiteshvar Valinv Ltd., Revathi Equipments Ltd., Renaissance Stock Ltd., Rajratan Global Wire Ltd., Aditya Infotech Ltd., Shogun Organics Ltd., Renaissance Advanced Consultancy Ltd., Aakash Educational Services Ltd., Renaissance Steel India (P) Ltd., Semac Consultants (P) Ltd., Pridarshany Agri Farms (P) Ltd., SWBI Design Informatics (P) Ltd., Renaissance Asset Management Company (P) Ltd., YPO South Asia Chapter.

Keeping in view the qualifications, knowledge, experience and contribution of Mr. Abhishek Dalmia towards the Company, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved to his remuneration by way of commission.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolutions at Item No. 11 and 12 are, therefore, recommended for approval of the members by means of Special Resolutions as required under the Companies Act, 2013.

**Item no. 13:
Re-appointment of Ms. Sonal Mattoo (DIN: 00106795) Independent Director; and**

**Item no. 14:
Approval of commission to Ms. Sonal Mattoo**

- a) None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the agenda item as set out at No. 13 and agenda item no. 14 of the Notice.
- b) Other Information:

Ms. Sonal Mattoo was appointed as Independent Director of the Company by the shareholders in their annual general meeting held on Friday, 29th August 2014. In terms of the provisions of section 149 of the Companies Act, 2013 the term of appointment of an Independent Director is upto five years from the date of appointment. The term of Ms. Sonal Mattoo was also for five years. Considering the contribution of Ms. Sonal Mattoo to the Board and to the company, the Board, on the recommendation of the Nomination and Remuneration Committee, has recommended to re-appoint her as Independent Director for another term of five years starting from the date of approval from the shareholders of the company.

Ms. Sonal Mattoo is one of the Independent Director of the Company. She is a lawyer with 23 years of work experience. She holds a bachelor of arts and a bachelor of laws degree from National Law School of India University, Bangalore.

She specialises in workplace harassment, diversity issues, mediation matters, matrimonial issues and negotiations. She is the founder director of "Helping Hands", a non-governmental organisation which specialises in dealing with issues of women, children and senior citizens. She is associated with Ashiana Housing Ltd. for the last 16 years. She is member of the Shareholder's Relationship Committee, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and of the Internal Complaints Committee formed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Keeping in view the qualifications, knowledge, experience and contribution of Ms. Sonal Mattoo, the members of the Company in their Annual General Meeting held on 25th August 2015 had approved to pay profit related commission not exceeding Rs. 18 lakhs per annum. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification dated 09th May 2018, applicable with effect from 01st April 2019, approval of shareholders by special resolution shall be required every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors. Since the Company had been paying profit related commission to other Independent Directors also (including the commission of Mr. Abhishek Dalmia, if approved by the members in the upcoming Annual General Meeting) the total commission payable to Independent Directors during the financial year 2019-20 would be Rs. 34 lakhs per annum and the commission payable to Ms. Sonal Mattoo (Rs. 18 lakhs) during the financial year 2019-20 would exceed 50% of the total annual remuneration payable to all non-executive directors, accordingly it is proposed to approve the remuneration of Ms. Sonal Mattoo by way of special resolution.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution at Item No. 13 and 14 are, therefore, recommended for approval of the members by means of Special Resolutions as required under the Companies Act, 2013.

15. Approval for Payment of Remuneration to Executive Directors exceeding 5% of the net profits of the Company

- a) Nature of concern or interest, financial or otherwise, of every director of the Company:

The Executive Directors are interested to the extent of their remuneration. Details of other concern or interest, financial or otherwise, of Executive Directors are the same as given in item no. 8, 9 & 10 in the

explanatory statement section of this notice. Apart from the executive directors none of other Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the agenda item as set out at No. 15 of the Notice.

b) Other Information:

The members of the Company in their meeting held on 25th August 2015 had approved the remuneration payable to Mr. Vishal Gupta and Mr. Ankur Gupta, whereas the remuneration of Mr. Varun Gupta was approved by the shareholders in their meeting held on 28th August 2017. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification dated 09th May 2018, applicable with effect from 01st April 2019, approval of shareholders by special resolution shall be required for payment of the fees or compensation to executive directors who are promoters or members of the promoter group where the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the company (listed entity) calculated under section 198 of the Companies Act, 2013. It is in terms of the above that approval of members is sought. Approval of the shareholders under this provision shall be valid only till the expiry of the term of such director, taken individually.

The resolution at Item No. 15 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

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

- a) **Nature of concern or interest, financial or otherwise, of every director and key managerial personnel of the company and their relatives**

The Directors and Key Managerial Personnel of the Company and their relatives thereof may be deemed to be concerned or interested in passing of this resolution to the extent of securities held by them or to the companies in which they are director or member. Save as aforesaid, none of the Directors, Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in this resolution.

b) Other information

In terms of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company does not exceed the aggregate of its paid up share capital, free reserves and securities premium, apart from

temporary loans obtained from the Company's bankers in the ordinary course of business. The Companies Act, 2013 read with Articles of the Association of the Company authorises the Board of Directors of the Company to borrow monies for and on behalf of the Company from time to time as deemed requisite and proper for the business of the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business). General permission of shareholders by way of special resolution is sought under section 180(1)(a) of the Companies Act, 2013 to provide security in case the Board of Directors of the Company decides to borrow money, whether by way of term loan, issue of non-convertible debentures or borrowing through any other mode, and provide security against the amount so decided to borrow to the tune of Rs. 150 Crores.

The resolution at Item No. 16 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

Item No. 17:

Ratification of remuneration of the Cost Auditors

a) Nature of concern or interest, financial or otherwise, of every director and key managerial personnel of the company and their relatives

The Directors and Key Managerial Personnel of the Company and their relatives thereof may be deemed to be concerned or interested in passing of this resolution to the extent of securities held by them. Save

as aforesaid, none of the Directors, Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in this resolution.

b) Other information

In terms of the provisions of the Companies Act, 2013 our company falls in the category of companies which needs to have cost audit and accordingly the Board of Directors of the company appointed M/s. Pant S. & Associates, Cost Accountants, as cost auditor for this purpose on a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only). Mr. Santosh Pant c/o Pant S. & Associates, Cost Accountants, has assented to his appointment as cost auditor and provided a certificate to the effect he is qualified to be appointed as cost auditor. The Audit Committee and the Nomination & Remuneration Committee has also approved and recommended this appointment.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration of the Cost Auditors, which is recommended by the Audit Committee, shall be considered and approved by the Board of Directors and subsequently ratified by the shareholders. Therefore, the resolution at Item No. 17 is recommended for approval of the members by means of Ordinary Resolution as required under the Companies Act, 2013.

By order of the Board

**Place: New Delhi
Date: 18th May 2019**

**Nitin Sharma
(Company Secretary)**



ASHIANA HOUSING LIMITED

CIN : L70109WB1986PLC040864

Regd. Office : 11G Everest, 46/C, Chowringhee Road, Kolkata - 700 071

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

Tel : (011) 4265 4265 / Fax : (011) 4265 4200

ATTENDANCE SLIP

33rd ANNUAL GENERAL MEETING - 31st August, 2019

Name of the Member (In Block Letters) []
Name of Proxy, If any (In Block Letters) []
(In case Proxy attends the meeting in place of member)
DP ID/Client ID/Folio No.* []
No. of Shares held []

I, hereby, record my presence at the 33rd Annual General Meeting of the Company being held on Saturday, 31st day of August, 2019 at 11.30 am at 'Kalakunj' (Basement-Kalamandir), 48, Shakespeare Sarani, Kolkata - 700 017.

* Applicable in case of shares held in physical form .

Signature of the Member Signature of the Proxy Holder(s)

Note:

- 1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the **ATTENDANCE VERIFICATION COUNTER** at the entrance of the Meeting Venue.
- 2. NO ATTENDANCE SLIP SHALL BE ISSUED AT THE MEETING.
- 3. Soft copy of the Annual Report for the Financial year 2018-19 & Notice of the AGM alongwith the attendance slip & Proxy form is being sent to all the members whose email address is registered with the Company / DP unless any member has requested for a hard copy of the same. Members receiving soft copy & attending the AGM can print copy of the Attendance slip .
- 4. Physical copy of the Annual Report for the Financial year 2018-19 & the Notice of the AGM alongwith Attendance Slip & Proxy form is being sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for hard copy . Please bring your copy of the Annual Report to the Meeting.
- 5. The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.

Signature of the Member Signature of the Proxy Holder(s)

E-VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note : Please read the instructions given in the Notice of AGM before casting your vote through e-voting.

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MGT - 12 (Ballot Paper)

I, hereby, record my vote (on poll) at the 33rd Annual General Meeting of Ashiana Housing Limited being held on Saturday, 31st day of August, 2019 at 11.30 am at 'Kalakunj' (Basement-Kalamandir), 48, Shakespeare Sarani, Kolkata - 700 017, in respect of the resolutions given hereinbelow:

Resolution No.	Description	Optional [✓]	
		For	Against
Ordinary Business			
1.	To consider and adopt the audited standalone and consolidated financial statements as at 31st March 2019, and Report of the Board of Directors' and Auditors' thereon.		
2.	To declare dividend of 25 paise per equity share (i.e. @ 12.5%).		
3.	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.		
Special Business			
4.	Appointment of Mr. Narayan Anand as Director (DIN: 02110727).		
5.	Appointment of Mr. Narayan Anand (DIN: 02110727) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013.		
6.	Appointment of Ms. Piyul Mukherjee as Director (DIN: 00182034)		
7.	Appointment of Ms. Piyul Mukherjee (DIN: 00182034) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013.		
8.	Re-appointment of Mr. Vishal Gupta (DIN: 00097939) as Managing Director of the Company.		
9.	Re-appointment of Mr. Ankur Gupta (DIN: 00059884) as Joint Managing Director of the Company.		
10.	Re-appointment of Mr. Varun Gupta as Whole Time Director of the Company (DIN: 01666653).		
11.	To re-appoint Mr. Abhishek Dalmia as Independent Director (DIN: 00011958).		
12.	Approval of commission to Mr. Abhishek Dalmia, Independent Director (DIN: 00011958).		
13.	To re-appoint Ms. Sonal Mattoo as Independent Director (DIN: 00106795).		
14.	Approval for Payment of Commission to Ms. Sonal Mattoo (DIN: 00106795) for the Financial Year 2019-20.		
15.	Approval for Payment of Remuneration to Executive Directors exceeding 5% of the net profits of the Company.		
16.	To provide security against loan including the issue of secured non-convertible debentures/ bonds on private placement Basis.		
17.	To consider ratification of remuneration of the Cost Auditors		

Signed this _____ day of _____ 2019.

Signature of Shareholder (s) _____

Signature of Proxy holder (s) _____

ASHIANA HOUSING LIMITED

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PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the members[s]:

Registered Address:

E-mail id:

Folio No./Client ID:

*DP ID:

I/We, being the Shareholder[s] holding.....shares of Ashiana Housing Limited hereby appoint:-

1) Name:.....Address.....

.....

E-mail ID:.....Signature.....or falling him/her

2) Name:.....Address.....

.....

E-mail ID:.....Signature.....or falling him/her

3) Name:.....Address.....

.....

E-mail ID:.....Signature.....or falling him/her

as proxy for the purpose of attending the Annual General Meeting of Ashiana Housing Limited scheduled to be held on Saturday, 31st day of August, 2019 at 11.30 am at 'Kalakunj' (Basement-Kalamandir), 48, Shakespeare Sarani, Kolkata - 700 017.

Note: This form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company at 11G Everest, 46/C Chowringhee Road, Kolkata – 700 071, not less than 48 hours before the commencement of the AGM.

Affix Revenue Stamp

INSTRUCTIONS

- 1) This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
- 2) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
- 3) For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.
- 4) The scrutinizer will collate the votes downloaded from the e-voting system and votes casted through ballot to declare the result for each of the Resolutions forming part of the Notice of the AGM.

Process and manner for Members opting to vote by using the Ballot Form

- 1) Please complete and sign the Ballot.
- 2) The Form should be signed by the Member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA.
- 3) In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorization.
- 4) Votes should be cast in case of each resolution, either in favour or against by putting the tick (✓) mark in the column provided in the Ballot.
- 5) The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company as on Monday, 26th August 2019 as per the Register of Members of the Company.
- 6) Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- 7) The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
- 8) The results of voting shall be declared and be placed on the Company's website www.ashianahousing.com within 48 hours of the conclusion of AGM and shall also be communicated to the BSE and NSE.