

## ASHIANA HOUSING LIMITED

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

Ph: (011) 4265 4265, **Fax :** 011-4265 4200

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

**CIN:** L70109WB1986PLC040864

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

### NOTICE

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting (AGM) of the members of **ASHIANA HOUSING LIMITED** will be held on Wednesday, 08<sup>th</sup> September 2021, at 11.30 a.m., through Video Conference (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 5F Everest, 46/C Chowringhee Road, Kolkata - 700 071, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

#### **ORDINARY BUSINESSES:**

**01. To consider and adopt the audited standalone and consolidated financial statements as at 31<sup>st</sup> March 2021, 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 as at the end of 31<sup>st</sup> March 2021, report of the Auditors' and Directors' thereon as circulated to the shareholders and laid before the meeting be and are hereby adopted."

**02. To declare dividend of 40 paise per equity share of Rs. 2 each (i.e. @ 20%).**

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

**"RESOLVED THAT** subject to the provisions of the Companies Act, 2013, rules made there under and all applicable laws and provisions, a final dividend for the year 2020-21 at the rate of 20% being Rs. 0.40 (Forty paise only) per equity share of Rs. 2/- each, of the company aggregating Rs. 4,09,40,840/- (Rupees four crores nine lakhs forty thousand eight hundred and forty only) as recommended by the Board of Directors of the Company be and is hereby approved."

**03. To appoint a Director in place of Mr. Vishal Gupta (DIN: 00097939), who retires by rotation and being eligible for re-appointment, offers himself to be re-appointed.**

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

Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vishal Gupta (DIN: 00097939), who retires by rotation, and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the company."

#### **SPECIAL BUSINESS:**

**04. Increase in the remuneration of Mr. Vishal Gupta (DIN 00097939), 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** in partial modification to the resolution passed by the shareholders of the Company in their 33<sup>rd</sup> Annual General Meeting held on 31<sup>st</sup> August, 2019 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under 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 increase the Basic Salary of Mr. Vishal Gupta, Managing Director of the Company, to Rs. 10,00,000/- (Rupees ten lakhs only) per month."

**"RESOLVED FURTHER THAT** the above said remuneration is increased w.e.f. 01<sup>st</sup> April 2021 to the remaining term of his appointment."

**"RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. Vishal Gupta, Managing Director, shall be the same as approved by the shareholders of the Company in their Annual General Meeting held on 31<sup>st</sup> August 2019."

**"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."

**05. Increase in the remuneration of Mr. Ankur Gupta (DIN: 00059884), 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** in partial modification to the resolution passed by the shareholders of the Company in their 33<sup>rd</sup> Annual General Meeting held on 31<sup>st</sup> August, 2019 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under 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 increase the Basic Salary of Mr. Ankur Gupta, Joint Managing Director of the Company, to Rs. 10,00,000/- (Rupees ten lakhs only) per month.”

**“RESOLVED FURTHER THAT** the above said remuneration is increased w.e.f. 01<sup>st</sup> April 2021 to the remaining term of his appointment.”

**“RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. Ankur Gupta, Joint Managing Director, shall be the same as approved by the shareholders of the Company in their Annual General Meeting held on 31<sup>st</sup> August 2019.”

**“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.”

**06. Increase in the remuneration of Mr. Varun Gupta (DIN: 01666653), Whole Time 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** in partial modification to the resolution passed by the shareholders of the Company in their 33<sup>rd</sup> Annual General Meeting held on 31<sup>st</sup> August, 2019 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under 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 increase the Basic Salary of Mr. Varun Gupta, Whole Time Director of the Company, to Rs. 10,00,000/- (Rupees ten lakhs only) per month.”

**“RESOLVED FURTHER THAT** the above said

remuneration is increased w.e.f. 01<sup>st</sup> April 2021 to the remaining term of his appointment.”

**“RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. Varun Gupta, Whole Time Director, shall be the same as approved by the shareholders of the Company in their Annual General Meeting held on 31<sup>st</sup> August 2019.”

**“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.”

**07. To approve payment of remuneration to Mr. Abhishek Dalmia (DIN:00011958), Independent 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 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, consent of the members of the Company, be and is hereby, accorded to pay remuneration of rupees 800,000/- (Rupees eight lakhs only) per annum to Mr. Abhishek Dalmia, Independent Director of the Company.”

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

**08. To approve payment of remuneration to Mr. Hemant Kaul (DIN: 00551588), Independent 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 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, consent of the members of the Company, be and is hereby, accorded to pay remuneration of rupees 800,000/- (Rupees eight lakhs only) per annum to Mr. Hemant Kaul (DIN:00551588), Independent Director of the Company.”

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

**09. To approve payment of remuneration to Ms. Sonal Mattoo (DIN: 00106795), Independent 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 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, consent of the members of the Company, be and is hereby, accorded to pay remuneration of rupees 18,00,000/- (Rupees eighteen lakhs only) per annum to Ms. Sonal Mattoo, Independent Director of the Company.”

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

**10. To approve payment of remuneration to Ms. Piyul Mukherjee (DIN: 00182034), Independent 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 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, consent of the members of the Company, be and is hereby, accorded to pay remuneration of rupees 800,000/- (Rupees eight lakhs only) per annum to Ms. Piyul Mukherjee, Independent Director of the Company.”

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

**11. To approve payment of remuneration to Mr. Narayan Anand (DIN:02110727), Independent 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 149(9), 197 read with rules and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or, any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, consent of the members of the Company, be and is hereby, accorded to pay remuneration of rupees 800,000/- (Rupees eight lakhs only) per annum to Mr. Narayan Anand, Independent Director of the Company.”

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

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

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

**“RESOLVED THAT** in terms of the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force [the “Act”], approval of shareholders/ members of the company, be and is hereby, accorded to the Board of Directors of the Company [hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons] to mortgage, charge, hypothecate, pledge or otherwise, encumber from time to time, movable and/ or immovable, tangible and/ or intangible properties/ assets, both present and future and/ or whole or substantially the whole of the undertaking(s) of the Company, in such form, manner and time as the Board may deem fit, for securing the loan including issue of secured [as may be decided by the Board] non-convertible debentures and or bonds by the Company through private placement basis, up to Rs. 200 Crores, together with interest, costs, charges, expenses and all other monies payable by the Company,

to the lender and/ or subscribers of such debentures and/or any other debt instruments together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents as may be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer/assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board and the trustees/lenders, up to a value of Rs. 200 Crores.”

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

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

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, decision of the Board of Directors of the company to pay remuneration of Rs. 1,25,000/- (Rupees one lakh and twenty-five thousand only) to M/s. Pant S. & Associates to conduct cost audit of the Company for the financial year ending on 31<sup>st</sup> March 2022 (12 Months) be and is hereby ratified.”

### **NOTES:**

1. 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.
2. The Register of Members and Share Transfer Books shall remain closed from 04<sup>th</sup> September 2021 to 08<sup>th</sup> September 2021 (both days inclusive).
3. Members are requested to notify the company their change of address, if any, to its Head Office at Unit No. 4&5, 3<sup>rd</sup> 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- 110062.
4. 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 07<sup>th</sup> May 2018. Accordingly, no resolution is proposed for ratification of appointment of auditors, who were appointed in the Annual General Meeting held on 28<sup>th</sup> August 2017.
5. 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.
6. 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.
7. 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.
8. 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.
9. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2014, 31.03.2015, 31.03.2016, 31.03.2017, 31.03.2018, 31.03.2019, 31.03.2020 are requested to make their claims to the company, without any further delay. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
10. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore,

requested to submit their PAN and Bank Account Details to Registrar & Transfer Agent of the Company i.e. Beetal Financial & Computer Services Private Limited by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through e-mail [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com). The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

11. As per Regulation 40 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
12. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 and other documents in accordance with the provisions of Companies Act, 2013 shall be available for inspection.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to Registrar & Transfer Agent of the Company i.e. Beetal Financial & Computer Services Private Limited if the shares are held by them in physical form.
14. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their residential address, email id, mobile number, Adhaar and PAN with the DP (if shares held in electronic form) and RTA i.e. Beetal Financial & Computer Services Private Limited (if shares are held in physical form).

For Resident Shareholders: A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in

Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com) by 01<sup>st</sup> September, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

For Non-Resident Shareholders: Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 01<sup>st</sup> September, 2021.

Further a new section 206AB has been introduced in the Income Tax Act, 1961 with effect from 01<sup>st</sup> July 2021, requiring deduction of tax at higher rates prescribed under this provision if the following conditions are satisfied:

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

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

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

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

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

requested to refer to the detailed procedure given hereinafter.

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

#### 17. Meeting through Video Conference or Other Audio-Visual Means

- i. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- iii. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the

Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ashianahousing.com](http://www.ashianahousing.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- vii. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### A. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

**The remote e-voting period begins on 05<sup>th</sup> September 2021 at 09:00 A.M. and ends on 07<sup>th</sup> September 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting, thereafter.** 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 01<sup>st</sup> September 2021, may cast their vote electronically. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again. A member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 01<sup>st</sup> September 2021.

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

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




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

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

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

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

Details on Step 1 is mentioned below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>

	<p>2. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

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. Password details for shareholders other than Individual shareholders 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 digits 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [fcsvermaashok@gmail.com](mailto:fcsvermaashok@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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.nsd.com](http://www.evoting.nsd.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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com);
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM

through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at [investorrelations@ashianahousing.com](mailto:investorrelations@ashianahousing.com) on or before Saturday, 04<sup>th</sup> September 2021. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
6. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

**By order of the Board**

Sd/-

**Nitin Sharma**

**(Company Secretary)**

**Place: New Delhi**

**Date: 11<sup>th</sup> August 2021**

**Details of Directors seeking re-appointment at the forthcoming Annual General Meeting with respect to Item No. 3 of the Notice (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**(a) A brief resume of the director and nature of his expertise in specific functional areas:**

Mr. Vishal Gupta is a graduate from Sydenham College (Mumbai) and an MBA from FORE School of Management (Delhi). Mr. Vishal Gupta is acknowledged for his in depth understanding of the real estate business, customer psychology and market behaviour. He has a great eye for detail and takes a keen interest in the conceptualization and planning of new housing projects for the Company. He is associated with Ashiana for the last 24 years and actively involved in project execution, designing, human resource and general administration. He has been instrumental in present growth of the Company. He was inducted on the Board of the Company on 01.09.1996. Currently he is serving as Managing Director of the Company. Mr. Vishal Gupta is currently holding 140,99,340 (13.77%) equity shares of the Company.

**(b) Disclosure of relationships between directors inter-se:**

Mr. Vishal Gupta, Mr. Ankur Gupta, and Mr. Varun Gupta are brother in relationship. None of other Board members is directly or indirectly related with Mr. Vishal Gupta, Mr. Ankur Gupta and Mr. Varun Gupta. Accordingly, no other director of the Company is concerned or interested in the said resolution.

**(c) Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board:**

Mr. Vishal Gupta is not on the Board of Directors or member of the any Committee Board of Directors of any other listed entity.

**(e) Shareholding of non-executive directors**

None of the Non -Executive Directors of the company holds any shares in the company.

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

**Item No. 4:**

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 the Company
1.	Mr. Vishal Gupta	Interested to the extent of his remuneration	1,40,99,340
2.	Mr. Ankur Gupta	Relative	2,03,04,325

3.	Mr. Varun Gupta	Relative	2,03,06,281
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: **No concern or interest.**

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	62,10,485

**Other information:**

Mr. Vishal Gupta was re-appointed as Managing Director of the Company by the shareholders of the Company at their 33<sup>rd</sup> Annual General Meeting held on Saturday, 31<sup>st</sup> August 2019 for a period of three years with effect from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2022. Shareholders of the company also approved payment of remuneration of Rs. 5,00,000/- per month along-with other terms and conditions mentioned therein.

Mr. Vishal Gupta is a commerce graduate and has done MBA from Fore School of Management. He is associated with the Company for the last 24 years and is actively involved in finance, project execution and general administration. He has been instrumental in present growth of the Company. Keeping in view his qualification, knowledge, experience and contribution to the Company, increase in size and operations of the Company, expanding roles of executive directors due to complex business environment, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved increase in remuneration of Mr. Vishal Gupta, by way of partial modification of the existing terms and conditions of his of appointment as Managing Director of the Company.

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., Kairav Developers Ltd., GD Enterprises (P) Ltd.

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.

The resolution at Item No. 4 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 5:**

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 the Company
1.	Mr. Vishal Gupta	Relative	1,40,99,340
2.	Mr. Ankur Gupta	Interested to the extent of his remuneration	2,03,04,325
3.	Mr. Varun Gupta	Relative	2,03,06,281
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: **No concern or interest.**

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	62,10,485

**Other information:**

Mr. Ankur Gupta was re-appointed as Joint Managing Director of the Company by the shareholders of the Company at their 33<sup>rd</sup> Annual General Meeting held on Saturday, 31<sup>st</sup> August 2019 for a period of three years with effect from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2022. Shareholders of the company also approved payment of remuneration of Rs. 5,00,000/- per month along-with other terms and conditions mentioned therein.

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 18

years. Keeping in view his qualification, knowledge, experience and contribution to the Company, increase in size and operations of the Company, expanding roles of executive directors due to complex business environment, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved increase in remuneration of Mr. Ankur Gupta, by way of partial modification of the existing terms and conditions of his of appointment as Joint Managing Director of the Company.

Except Mr. Vishal Gupta, Mr. Varun Gupta and Mr. Ankur Gupta himself, 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., Kairav Developers Ltd., Paragon Properties (P) Ltd., GD Enterprises (P) Ltd., Association of Senior Living 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.

The resolution at Item No. 5 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 6:**

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 the Company
1.	Mr. Vishal Gupta	Relative	1,40,99,340
2.	Mr. Ankur Gupta	Relative	2,03,04,325
3.	Mr. Varun Gupta	Interested to the extent of his remuneration	2,03,06,281
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: **No concern or interest.**

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	62,10,485

**Other information:**

Mr. Varun Gupta was re-appointed as Whole Time Director of the Company by the shareholders of the Company at their 33<sup>rd</sup> Annual General Meeting held on Saturday, 31<sup>st</sup> August 2019 for a period of three years with effect from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2022. Shareholders of the company also approved payment of remuneration of Rs. 5,00,000/- per month along-with other terms and conditions mentioned therein.

Mr. Varun Gupta is a Bachelor in science from Stern School of Business New York University (USA) and has been looking after Land Procurement, Legal and Finance matters of the Company. He is actively associated with Ashiana for the last 13 years. Keeping in view his qualification, knowledge, experience and contribution to the Company, increase in size and operations of the Company, expanding roles of executive directors due to complex business environment, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved increase in remuneration of Mr. Varun Gupta, by way of partial modification of the existing terms and conditions of his of appointment as Whole Time Director of the Company.

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., Kairav Developers Ltd., BG Estates (P) Ltd., Paragon Properties (P) Ltd., GD Enterprises (P) Ltd.

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.

The resolution at Item No. 6 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 7:**

**To approve payment of remuneration to Mr. Abhishek Dalmia (DIN:00011958), Independent Director of the Company**

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.

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

The resolution at Item No. 7 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 8:**

**To approve payment of remuneration to Mr. Hemant Kaul (DIN: 00551588), Independent Director of the Company**

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.

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

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:**

**To approve payment of remuneration to Ms. Sonal Mattoo (DIN: 00106795), Independent Director of the Company**

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.

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

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:**

**To approve payment of remuneration to Ms. Piyul Mukherjee (DIN: 00182034), Independent Director of the Company**

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.

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

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

**Item No. 11:**

**To approve payment of remuneration to Mr. Narayan Anand (DIN: 00011958), Independent Director of the Company**

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.

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

The resolution at Item No. 11 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 12:**

**To provide security against loan, including the issue of secured non-convertible debentures/ bonds on private placement Basis, if there is any, during the financial year 2021-22**

**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 Section 180(1)(c) 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 will exceed 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 subject to the approval of shareholders of the Company by passing a Special Resolution. 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 upto Rs. 200 Crores.

The resolution at Item No. 12 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

**Item No. 13**

**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 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 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 Remuneration Committee has also approved and recommended their 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. 13 is recommended for approval of the members by means of Ordinary Resolution as required under the Companies Act, 2013.

**By order of the Board**

Sd/-

**Nitin Sharma**

**(Company Secretary)**

**Place: New Delhi**

**Date: 11<sup>th</sup> August 2021**

## General Information

Ashiana Housing Ltd. is engaged in the business of construction and sale of real estate for the last 35 years. Real estate sector in India is on recovery path. Demand for real estate is growing again and this is reflected in slight increase in prices despite increase in supply. However, the demand is not expected to be disproportionately high that was in early 2000. The demand in real estate has gradually percolated from the big metros to tier II cities. The growth trajectory for the real estate sector could move up sharply in the coming years.

Since the Company is in the real estate business for the last 35 years, date or expected date of commencement of commercial production is not required to be given. The sales and income from operations of the company during the financial year 2020-21 has been recorded at Rs. 19,152 lacs and whereas it was Rs. 25,808 lacs during the financial year 2019-20. Profits after tax are Rs. 363 lakhs during the financial year 2020-21 whereas it was Rs. (2,819) lakhs during the financial year 2019-20. Company has neither any export performance nor any net foreign exchange collaborations. However, the International Finance Corporation has made co-investments on project-to-project basis and subscribed the unsecured listed NCDs issued by the Company during the financial year 2018-19 and in 2021-22, where distributions are contingent upon project returns. There is no other foreign investment or collaborator.

### Information about Mr. Abhishek Dalmia

Mr. Abhishek Dalmia is the non – executive independent director 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 has expertise in management of finance function financial management, capital allocation, treasury and financial reporting.

Mr. Abhishek Dalmia was re-appointed as Independent Director of the company by the shareholders in their annual general meeting held on 31<sup>st</sup> August 2019.

The shareholders of the company had approved in their meeting held on 31<sup>st</sup> August 2019, to pay Mr. Abhishek Dalmia remuneration by way of profit linked commission upto Rs. 8 lakhs per annum. Our company has benefitted a lot by the expert knowledge and experience of Mr. Abhishek Dalmia. Keeping in view his qualifications, vast experience and expertise in finance and treasury and contribution to the present growth of the company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to pay remuneration of Rs. 8 lakhs per annum to Mr. Abhishek Dalmia. The said remuneration shall be paid in terms of the provisions of section 149, 197 read with relevant rules, and Schedule V of the Companies Act, 2013. The proposed remuneration is commensurate with the industrial pay structure and demand, qualifications, experience, and critical advice and the valuable time given by him to the company. There is no other, direct or indirect,

pecuniary relationship of Mr. Abhishek Dalmia with the Company. Mr. Abhishek Dalmia is not related to any other Board members.

### Information about Mr. Hemant Kaul

Mr. Hemant Kaul had been the Managing Director & CEO of Bajaj Allianz General Insurance Co. Ltd. He had also served Axis Bank as Executive Director. He was also a part of the initial team that set up UTI Bank in 1994. During his tenure in UTI/Axis Bank he had stints in Branch Banking and headed the Human Resource Development and Marketing functions. He also led the rebranding exercise of the bank from UTI to Axis Bank. In addition to the business functions in UTI, he was also responsible for the investor relations and corporate communications. He had also served on the Board of Bussan Auto Finance India Pvt. Ltd. [A JV between Mitsui, Axis Bank and Yamaha India] – an NBFC for financing of two wheelers. Prior to joining Axis Bank, he was an officer with State Bank of Bikaner & Jaipur (1977-1994). Presently, he is an independent management consultant advising financial institutions. He has done B.Sc. (Hons.) from University of Rajasthan and holds a Management degree from Poddar Institute of Management, Jaipur. Mr. Hemant Kaul possesses skill set of leadership, Board service and governance, finance, sales and marketing.

Mr. Hemant Kaul was re-appointed as Independent Director of the company by the shareholders in their annual general meeting held on 28<sup>th</sup> August 2017.

The shareholders of the company had approved in their annual general meeting held on 27<sup>th</sup> August 2013, to pay Mr. Hemant Kaul remuneration by way of profit linked commission upto Rs. 8 lakhs per annum which was also confirmed by the shareholders of the company in their annual general meeting held on 28<sup>th</sup> August 2017 under the provisions of the Companies Act, 2013. Our company has benefitted a lot by the expert knowledge and experience of Mr. Hemant Kaul. Keeping in view his qualifications, vast experience and expertise in finance and contribution to the present growth of the company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to pay remuneration of Rs. 8 lakhs per annum to Mr. Hemant Kaul. The said remuneration shall be paid in terms of the provisions of section 149, 197 read with relevant rules, and Schedule V of the Companies Act, 2013. The proposed remuneration is commensurate with the industrial pay structure and demand, qualifications, experience, and critical advice and the valuable time given by him to the company. There is no other, direct or indirect, pecuniary relationship of Mr. Hemant Kaul with the Company. Mr. Hemant Kaul is not related to any other Board members.

### Information about Ms. Sonal Mattoo:

Ms. Sonal Mattoo is a lawyer with 25 years of post-qualification work experience. She holds a Bachelor of Arts and a Bachelor of Laws degree from the National Law School of India University, Bangalore. She specialises in workplace harassment, diversity issues, mediation matters, matrimonial issues and negotiations. Ms. Sonal Mattoo

possesses skill set of leadership, Board service & governance, and finance.

Ms. Sonal Mattoo was re-appointed as Independent Director of the company by the shareholders in their annual general meeting held on 13<sup>th</sup> August 2019. Shareholders of the company had approved in their annual general meeting held on 31<sup>st</sup> August 2019, to pay Ms. Sonal Mattoo remuneration by way of profit linked commission upto Rs. 18 lakhs per annum which was also confirmed by the shareholders of the company in their annual general meeting held on 13<sup>th</sup> August 2019 under the provisions of the Companies Act, 2013.

Our company has benefitted a lot by the expert knowledge and experience of Ms. Sonal Mattoo. Keeping in view her qualifications, vast experience and expertise and contribution to the present growth of the company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to pay remuneration of Rs. 18 lakhs per annum to Ms. Sonal Mattoo. The said remuneration shall be paid in terms of the provisions of section 149, 197 read with relevant rules, and Schedule V of the Companies Act, 2013. The proposed remuneration is commensurate with the industrial pay structure and demand, qualifications, experience, and critical advice and the valuable time given by her to the company. There is no other, direct or indirect, pecuniary relationship of Ms. Sonal Mattoo with the Company. Ms. Sonal Mattoo is not related to any other Board members.

#### **Information about Ms. Piyul Mukherjee**

Ms. Piyul Mukherjee is a consumer behavior specialist with more than 32 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. She has a PhD 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 was appointed as Independent Director of the company by the shareholders in their annual general meeting held on 13<sup>th</sup> August 2019.

Our company has benefitted a lot by the expert knowledge and experience of Ms. Piyul Mukherjee. Keeping in view her qualifications, vast experience and expertise and contribution to the present growth of the company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to pay remuneration of Rs. 8 lakhs per annum to Ms. Piyul Mukherjee. The said remuneration shall be paid in terms of the provisions of section 149, 197 read with relevant rules, and Schedule V of the Companies Act, 2013. The proposed remuneration is commensurate with the industrial pay structure and demand, qualifications, experience, and critical advice and the valuable time given by her to the company. The Company was not paying any remuneration to Ms. Piyul Mukherjee apart from sitting fee. There is no other, direct or

indirect, pecuniary relationship of Ms. Piyul Mukherjee with the Company. Ms. Piyul Mukherjee is not related to any other Board members.

#### **Information about Mr. Narayan Anand**

Mr. Narayan Anand is an alumnus of IIM, Bangalore, and graduated with honors in Mechanical Engineering from the National Institute of Technology, Jaipur. He has over 30 years of experience in Private Equity, Investment Banking, Sales and Projects. He has been associated with 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 several mid-market corporates. In the earlier part of his career, he held various operational roles at Zuari Agrochemicals and at Eicher Motors.

Mr. Narayan Anand was appointed as Independent Director of the company by the shareholders in their annual general meeting held on 31<sup>st</sup> August 2019.

Our company has benefitted a lot by the expert knowledge and experience of Mr. Narayan Anand. Keeping in view his qualifications, vast experience and expertise and contribution to the present growth of the company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to pay remuneration of Rs. 8 lakhs per annum to Mr. Narayan Anand. The said remuneration shall be paid in terms of the provisions of section 149, 197 read with relevant rules, and Schedule V of the Companies Act, 2013. The proposed remuneration is commensurate with the industrial pay structure and demand, qualifications, experience, and critical advice and the valuable time given by him to the company. The Company was not paying any remuneration to Mr. Narayan Anand apart from sitting fee. There is no other, direct or indirect, pecuniary relationship of Mr. Narayan Anand with the Company. Mr. Narayan Anand is not related to any other Board members.

#### **Other Information**

Ashiana Housing Ltd. is a profit-making company with good dividend payment track record. However, our profits keep varying because profits are a function of revenue booking basis deliveries of units in a year. Better results have been expected in the coming years keeping in view the various upcoming projects of the company.

#### **Other Disclosures**

Other required disclosures are given in the Director's Report under the heading "Corporate Governance" which is given in the Annual Report 2020-21.

**By order of the Board**

Sd/-  
**Nitin Sharma**  
**(Company Secretary)**

**Place: New Delhi**

**Date: 11<sup>th</sup> August 2021**