

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: 11G 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 34th Annual General Meeting (AGM) of the members of **ASHIANA HOUSING LIMITED** will be held on Tuesday, 18th August 2020, at 11.00 a.m., through Video Conference (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 11G Everest, 46/C Chowringhee Road, Kolkata – 700 071, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESSES:

1. **To consider and adopt the audited standalone and consolidated financial statements as at 31st March 2020, 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 30 paise per equity share of Rs. 2 each (i.e. @15%);**

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 2019-20 at the rate of 15% being Rs. 0.30 (Thirty paise only) per equity share of Rs. 2 each, of the company aggregating Rs. 3,07,05,6,30/- (Rupees three crores seven lakhs five thousand six hundred and thirty only) as recommended by the Board of Directors of the Company be and is hereby approved."

3. **To Re-appoint Mr. Ankur Gupta (DIN: 00059884), 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. Ankur Gupta (DIN: 00059884), 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:

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

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

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

5. 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 2021 (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 12th August 2020 to 18th August 2020 (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, 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 HarsukhDass Mandir, New Delhi - 110 062.
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 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.

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 31.03.2013, 31.03.2014, 31.03.2015, 31.03.2016, 31.03.2017, 31.03.2018 and 31.03.2019 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.

10. 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, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and the AGM 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 thereat and cast their votes through e-voting.
- iii. The members can join the AGM in the VC/OAVM mode 15 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 1,000 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 the 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. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd., and National Stock

Exchange of India Ltd. at www.bseindia.com, and 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.

- 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 and MCA Circular No. 20/2020 dated May 05, 2020.

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

The remote e-voting period begins on 15th August 2020 at 09:00 A.M. and ends on 17th August 2020 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 11th August 2020, may cast their vote electronically.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. In addition, the facility for voting through electronic voting system shall also be made available during the AGM.

Only those members/shareholders, who will be present in the Annual General Meeting (AGM) through VC/OAVM facility, who have not cast their vote by remote e-voting, shall be eligible to cast their vote on the resolutions through remote e-Voting during the AGM.

Members who have voted through remote e-voting, or are otherwise barred from voting, shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

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: 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 is mentioned below:

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.nsd.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.								
	<i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsd.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.</i>								
4.	Your User ID details are given below:								
	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 40%; text-align: center;">Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</th> <th style="text-align: center;">Your User ID is:</th> </tr> </thead> <tbody> <tr> <td>a) For Members who hold shares in demat account with NSDL.</td> <td>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*****.</td> </tr> <tr> <td>b) For Members who hold shares in demat account with CDSL.</td> <td>16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.</td> </tr> <tr> <td>c) For Members holding shares in Physical Form.</td> <td>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***</td> </tr> </tbody> </table>	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***
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:								
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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 8digit 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)	In case shareholders have not registered their email address with the company/ Depository Participant, or have not updated their bank account mandates for receipt of dividend, please follow these instructions:								
	Members holding shares in physical mode are requested to send the following details for registering/updating their details: EmailHd, Folio Number, Name of the Shareholder, Mobile Number, and Self Attested scan copy of Permanent Account Number (PAN), and Bank Accounts details by email to our registrar and share transfer agent (RTA) at beetalrta@gmail.com ;								
	Members holding shares in electronic mode are requested to register /update their email -id and Bank Account details with their respective Depository participants (DPs) for receiving all communications from the Company electronically.								
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 .								
b)	Physical User Reset Password? " (If you are holding shares in physical mode) option available on 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 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.								
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.								

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 for e-Voting

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 fcsvrmaashok@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](tel:1800-222-990) or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.: [+91 22 24994545](tel:+912224994545), [+91 22 24994559](tel:+912224994559), who will also address the grievances connected with the voting by electronic means.

B: INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGHVC/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 the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the AGM 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 on or before Wednesday, 12th August 2020. 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.
7. Shareholders who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting under the section of this notice "How do I vote electronically using NSDL e-Voting system?" given on previous pages.
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, given under the section: "General Guidelines for Shareholders for e-Voting".

C. OTHER INSTRUCTIONS:

1. 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.
2. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
3. 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].
4. Mr. A.K. Verma, Company Secretary in Practice (Membership No. FCS 3945 and Certificate of Practice No. 2568) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later

than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Managing Director of the Company or any person authorized by him in writing and the Results shall be declared by the Managing Director or any person authorized by him thereafter.

6. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.ashianahousing.com and on the website of NSDL immediately after the declaration of Result by the Managing Director or any person authorized by him in writing. The results shall also be forwarded to the stock exchanges where the shares of Company are listed.

By order of the Board

**Nitin Sharma
(Company Secretary)**

**Place: New Delhi
Date: 16th June 2020**

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

Item No. 04: 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 2020-21

- 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 to the tune of Rs. 200 Crores.

The resolution at Item No. 04 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

Item No. 05: 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. 05 is recommended for approval of the members by means of Ordinary Resolution as required under the Companies Act, 2013.

By order of the Board

Nitin Sharma
(Company Secretary)

Place: New Delhi
Date: 16th June 2020

Annexure to the notice:

Details of Directors seeking re-appointment at the Annual General Meeting in terms of regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Brief resume and nature of expertise of Mr. Ankur Gupta:

Mr. Ankur Gupta was appointed as Joint Managing Director of the Company by the shareholders of the Company at their 33rd Annual General Meeting held on Saturday 31st August 2019 for a period of three years with effect from 01st April 2019 to 31st March 2022. The term of his current appointment is upto 31st March 2022.

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 17 years.

Disclosure of relationship between Directors:

Mr. Ankur Gupta – Joint Managing Director, Mr. Vishal Gupta- Managing Director, and Mr. Varun- Whole Time Director are brothers in relation.

Names of listed entities in which Mr. Ankur Gupta is holding directorship and membership of committees:

Mr. Ankur Gupta does not hold directorship in any other listed entity. He is the member of Risk Management Committee and Executive Committee of the company.

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., Kairav Developers Ltd., GD Enterprises (P) Ltd., Paragon Properties (P) Ltd., Association of Senior Living India.

