

ASHIANA HOUSING LTD.
34TH ANNUAL GENERAL MEETING

TRANSCRIPT OF THE 34TH ANNUAL GENERAL MEETING OF ASHIANA HOUSING LTD. THROUGH VIDEO CONFERENCE (VC) 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

1. WELCOME

Company Secretary welcomed participants of the meeting.

2. ASCERTAINMENT OF QUORUM

After ascertaining the quorum, Company Secretary declared the quorum present and to call the meeting in order.

3. CHAIRMAN OF THE MEETING

Company Secretary introduced Mr. Vishal Gupta, Managing Director as Chairperson of the meeting, and handed over the proceeding to Mr. Vishal Gupta.

Mr. Vishal Gupta to introduce following:

1. Mr. Hemant Kaul (Chairperson of the Audit Committee, Nomination and Remuneration Committee, and Stakeholder's Relationship Committee); and
2. Ms. Sonal Mattoo (Independent Director, and Member of Audit Committee, Nomination & Remuneration, Stakeholder's Relationship Committee, CSR Committee)
3. Ms. Piyul Mukherjee (Independent Director)

4. Mr. Vikash Dugar (CFO)
5. Mr. Mahender Jain (Partner) Statutory Auditors VMSS & Associates,
Chartered Accountants
6. Mr. Ashok Kumar Verma (Secretarial Auditor) M/s. A.K. Verma & Co.

Mr. Vishal Gupta then gave his speech.

4. NOTICE OF THE MEETING

Mr. Vishal Gupta confirmed that the notice of the AGM was circulated to members of the company on 27th July 2020.

Then he read the first paragraph and last paragraph of the AGM Notice (given here):

First paragraph:

“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:”

Last paragraph:

“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.”

Then Mr. Vishal Gupta requested the members that the Notice convening the Annual General Meeting be taken as read and accordingly the Notice was taken as read.

5. AUDITOR'S REPORT

Mr. Vishal Gupta requested the members that Auditor's Report as submitted by M/s. VMSS & Associates, Chartered Accountants, on Standalone and Consolidated Financial Accounts, for the Financial Year 2019-20 be taken as read.

He also updated that there were no adverse remarks or any reservation or qualifications either by the Statutory Auditors of the company or by the Secretarial Auditor in their report for the year under review. *However, the statutory auditors had given their observation regarding delay by 52 days in transferring unpaid/unclaimed dividend into IEPF during the Financial Year 2019-20.*

Vishal Gupta then confirmed that the Board of Directors are ensuring there are no delays in future in this regard.

6. VOTING BY SHAREHOLDERS

Chairperson further updated the members about e-voting facility available to members to cast their votes on the resolutions in the AGM Notice. For

conducting this E-voting, Mr. Ashok Kumar Verma (Practicing Company Secretary) C/o. A.K. Verma & Company, was appointed as Scrutinizer.

E-voting facility was available through Remote E-Voting (starting from 15th August from 9.00 am and ending on 17th August at 05.00 pm).

Mr. Vishal Gupta apprised the members that members could also cast their votes through E-voting during the meeting, which facility shall last upto 30 minutes after the conclusion of the meeting.

Mr. Vishal Gupta apprised the members that results of E-voting, along with Scrutinizer's Report would be declared within 48 hours of the conclusion of the meeting.

He then requested the members who have not cast their votes or otherwise not ineligible for voting, to cast their votes on the following resolutions:

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;
2. To declare dividend of 30 paise per equity share of Rs. 2 each (i.e. @15%);
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;
4. To provide security against loan including the issue of secured non-convertible debentures/ bonds on private placement Basis
5. To consider ratification of remuneration of the Cost Auditors

Mr. Vishal Gupta then reiterated that members could also cast their votes through E-voting during the meeting, which facility shall last upto 30 minutes after the conclusion of the meeting.

7. Q&A SESSION

Mr. Vishal Gupta then requested the Company Secretary to share questions asked by shareholders, if there are any.

Mr. Nitin Sharma, Company Secretary of the Company then apprised the Chairman of the meeting and members present thereat, that since the meeting was conducted through Video Conferencing (VC), members who have registered themselves as speaker shareholders to be accorded the opportunity to speak and ask questions/queries from the management and introduced the speaker shareholders for the said purpose.

Accordingly, he announced and welcomed the following 4 shareholders to ask their questions/queries or express their views before the meeting:

1. Mr. Sarbananda Ghatani from Kolkata.
2. Mr. Bharati Saraf from Kolkata.
3. Mr. Jaydip Bakshi from Kolkata.
4. Mr. Rajat Setiya from Gurgaon, Haryana.

The above mentioned shareholders asked their questions/queries one by one and expressed their views about the business and performance of the Company.

The questions/queries of the speaker shareholders were then addressed in detail by Mr. Vishal Gupta, Managing Director, Mr. Varun Gupta, Whole Time Director and Mr. Vikash Dugar, CFO of the Company collectively.

8. VOTE OF THANKS

Chairman requested Mr. Hemant Kaul, Independent Director of the Company to conclude the meeting by proposing a vote of thanks to the members present and other attendees of the meeting.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.