

ASHIANA HOUSING LIMITED

CIN : L70109WB1986PLC040864

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

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

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

To,
The Members

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) read with Rule 22 of Companies (Management and Administration) Rules 2014, including any statutory modification or re-enactment thereof for the time being in force, to the shareholders of Ashiana Housing Limited that it is proposed to transact the following special businesses by the shareholders of the company by passing the resolutions through Postal Ballot / E-Voting:

SPECIAL BUSINESS

RESOLUTION NO. 1

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

“RESOLVED THAT pursuant to the provisions of section 42, section 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) and Rules made thereunder, to the extent notified and in effect, as amended from time to time, and the Rules, Regulations, Guidelines, Notifications and Circulars, if any, issued by, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification 2012 and 2014 and other SEBI regulations and guidelines, as amended from time to time, or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the listing agreements entered into with the stock exchanges on which the Company’s equity shares are listed (the “Listing Obligations and Disclosure Requirements , Regulations 2015 ”), the Memorandum of Association and Articles of Association of Ashiana Housing Ltd. (the “Company”) and subject to approvals, consents, permissions and sanctions as might be required, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by 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), the “Board”, be and is hereby authorised on behalf of the Company, to create, offer, issue and allot, in the course of domestic markets, by way of private placement such number of non-convertible debentures or bonds or any combination thereof (the “security”), to all eligible investors, including but not limited to subordinate debentures, bonds and/ or other debt securities, etc., on a private placement basis, in one or more tranches, within the overall borrowing limit of the Company/ such that the total

amount does not exceed Rs. 100 crores, during the period of one year from the date of passing of this resolution, and on such other relevant factors wherever necessary, at the Board’s discretion including the discretion to determine the category of investors to whom the offer, issue and allotment of securities shall be made to the exclusion of others, in such manner, if any, exercised by the Company.”

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions the securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to delegate to any committee(s), whether constituted/ to be constituted by the Board, of the Board the powers related to the finalization of issue price, terms and conditions, appointment of intermediaries and debenture trustees, wherever required, finalization and issuance of offer documents, filing and seeking clearances, providing clarification to any statutory authorities as may be required and to make allotment of debt securities and other matters incidental and ancillary thereto.”

“RESOLVED FURTHER THAT the Committee of the Board, whether constituted/ to be constituted by the Board, be and is hereby also authorised to decide, finalise, alter, vary, revise and modify from time to time, the terms and conditions of the aforesaid issue(s) including without limitation to, the class of investors to whom debt securities are to be issued, time, nomenclature of debt securities or in any combination thereof to be offered, number of debt securities, tranches, nominal value/ issue price, tenor/period, interest and things and deal with all such markets and take all such steps as may be necessary and to sign and execute any deeds, documents, undertakings, arrangements, agreements, papers, writings as may be required in this regard including but not limited to creation of security in connection with the issue of debt security.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolutions described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s)/ placement document, determining the form and manner of the issue, including the class of investors to whom the above securities are to be issued and allotted, number of such securities to be allotted, issue price, face value, discounts permitted under applicable law [now or hereafter], premium amount on issue, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement, offer letter, creation of mortgage/ charge in accordance with the provisions of the Act in respect of any securities as may be required, as it may in

its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, or other authorities or agencies involved in or concerned with the issue of securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this Resolution may be exercised by the Board or Committee thereof, whether constituted/ to be constituted by the Board, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee of the Board, whether constituted/ to be constituted by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT the Board or any Committee thereof, whether constituted/ to be constituted by the Board, be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more stock exchange(s).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors or Managing Director or any whole-time Director or directors or any other officer(s) of the Company to give effect to the aforesaid resolutions.”

RESOLUTION NO. 2

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

“RESOLVED THAT pursuant to the provisions of Section 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”**), consent of the 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 proposed issue of secured non-convertible debentures and or bonds by the Company on private placement basis, upto a sum of Rs. 100 Crores, together with interest, cost, charges, expenses and all other monies payable by the Company, to the subscribers of such debentures and/or any other debts 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 of Directors and the trustees/lenders, up to a value of and within the overall limits of Rs. 100 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.”

By Order of the Board of Directors

Nitin Sharma
(Company Secretary & Compliance Officer)

Place: New Delhi

Date: 09th February, 2016

NOTES:

1. Explanatory statement pursuant to section 102 of the Companies Act, 2013 and section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 is annexed hereto.
2. The Notice is being sent to all the members, whose name(s) would appear in the Register of Members(s)/ Record of Depositories as on 19th February, 2016.
3. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent notice of postal ballot by e-mail and others are sent by post along with postal ballot form. Shareholders who have received postal ballot notice by e-mail and who wish to vote through physical postal ballot form can download postal ballot form from the link www.evoting.nsdl.com or www.ashianahousing.com or seek duplicate postal ballot form from Ashiana Housing Ltd., Unit No. 4 & 5, 3rd Floor, Southern Park, Saket District Centre, Saket, New Delhi – 110 017, or Beetal Financial & Computer Services (P) Ltd. 3rd Floor, Beetal House, Near Dada Harsukhdass Mandir, Behind Local Shopping Centre, Madangir, Delhi – 110 062, fill in the details and send the same to the Scrutinizer.

4. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this notice.
5. Kindly note that the shareholders can opt only one mode of voting, i.e., either by physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e-voting, then voting done through valid physical ballot shall prevail and voting done by e-voting will be treated as invalid.
6. Shareholders desiring to exercise vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted.
7. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 19th February, 2016.
8. Ms. Neha Maheshwari, Company Secretary in Practice (Membership No. 32894 and Certificate of Practice No. 12130) has been appointed as Scrutinizer to scrutinize the e-voting process and postal ballot process in a fair and transparent manner.
9. The Scrutinizer will submit her report to the Whole Time Director or Secretary of the Company after completion of the scrutiny of the Postal Ballot Forms and the result of the Postal Ballot will be announced at the Registered Office of the Company situated at 5F Everest, 46/C Chowringhee Road, Kolkata - 700 071 by 03rd April, 2016. The result of the Postal Ballot will also be displayed on at the Corporate Office at Unit No. 4 & 5, 3rd Floor, Southern Park, Saket District Centre, Saket, New Delhi - 110 017, and posted on the Company's website www.ashianahousing.com and communicated to the stock exchanges where the Company's shares are listed. The result of the Postal Ballot will also be published in one English newspaper and one Hindi newspaper. In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot, the date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution. The result of the Postal Ballot shall also be announced at the next Annual General Meeting of the Company.
10. All documents referred to in the accompanying notice and the explanatory statement, Memorandum and Articles of Association, Annual Report shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m.

to 5.00 p.m. up to the date of declaration of the result of postal ballot.

11. Resolutions passed by members through postal ballot are deemed to have been passed as if they have been passed at their General Meeting.

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

- (i) Open email and open PDF file viz. "Ashiana evoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nSDL.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note down new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Ashiana Housing Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to nehamaheshwari.co@gmail.com with copy marked to evoting@nsdl.co.in.
- (B) In case of Shareholders' receiving Postal Ballot Form by Post:**
- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (a) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
- (b) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

For Resolution at Item No. 1

- 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

Keeping in view the Company's existing and future financial requirements to support its business operations, it needs additional funds and is planning to raise funds to the upto aggregated amount of Rs. 100 crores by way of issue of non convertible secured debentures/ bonds, through private placement basis. Debt instruments, whether debentures or bonds, constitutes a significant source of fund for the company.

It is proposed to offer or invite subscriptions for debt instruments on private placement basis, in one or more tranches, during the period of one year from the date of passing of special resolution by the members for an aggregate amount of Rs. 100 crores, with the authority to the Board (which term will include its committee) to determine the terms and conditions as referred in the resolution, including nominal value/ issue price, interest repayment, redemption, utilisation, security and or otherwise as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as it may in its absolute discretion deems fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution.

The above said issue on private placement basis may be consummated in one or more tranches at such time or times at such price as the Board or its committee, whether constituted or to be constituted, may in its absolute discretion decide, subject, however, to the applicable guidelines, notifications, rules and regulations.

Accordingly the approval of members is being sought by way of special resolution under section 42 and 71 of the Companies Act, 2013 and rules framed thereunder for the issue of aforesaid debt instrument on private placement basis.

For Resolution at Item No. 2

- 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

The above issue of debt security of i.e. non-convertible debentures/ bonds through private placement basis, in terms of the resolution passed in Item No. 1, would amount to borrowing money. Therefore, approval of shareholders is required to secure the said borrowing whether by way of mortgage, charge, hypothecation, pledge or otherwise, encumber from time to time, of any 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.

The Special Resolution in item no. 2, if passed, will have the effect of allowing the Board to take action on the same.

The Board of Directors of the Company recommends the resolution for the approval of the shareholders as a Special Resolution.

By **Order of the Board of Directors**

Nitin Sharma
(Company Secretary & Compliance Officer)

Place: New Delhi

Date: 09th February, 2016