

ASHIANA HOUSING LIMITED

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

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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 28th Annual General Meeting of the members of **ASHIANA HOUSING LIMITED** will be held on Friday, 29th August, 2014 at 'Kalakunj' (Basement-Kalamandir), 48, Shakespeare Sarani, Kolkata - 700 071 at 10.30 A.M. to consider and transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, the Profit & Loss Account for the year ended on that date and the Report of the Board of Directors' and Auditors' thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Varun Gupta (DIN: 01666653), who retires by rotation and being eligible for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

5. Re-appointment of Mr. Varun Gupta as 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 pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice, approval of members of the Company through Special Resolution, be and is hereby accorded to the appointment of Mr. Varun Gupta as Whole-time Director of the Company for a period of three years w.e.f. 1st July, 2014 on the following terms and conditions:

BASIC SALARY: Rs. 4,00,000/- per month.

HOUSING:

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

The expenditure incurred by the Company on gas, electricity, water & furnishings will be valued as per Income Tax Rules, 1962.

COMMISSION: Payment of commission every year at the rate of 1% of the net profits of the company calculated in accordance with the provisions of section 198 of the Companies Act, 2013 read with rules made thereunder.

PROVIDENT FUND: Contribution to the Provident Fund as per rules of the Company, subject to a ceiling of 12% of Basic Salary.

GRATUITY: Payable as per rules of the Company but not exceeding half month's salary for each completed year of service.

MEDICAL REIMBURSEMENT: Expenses actually incurred for self and family.

LEAVE TRAVEL CONCESSION: For self and family once in a year for any destination in India.

CLUB FEES: Fees of Club subject to a maximum of two clubs may be allowed. Admission and Life membership fees are not permissible.

PERSONAL ACCIDENT INSURANCE: Premium not to exceed Rs. 25,000/- per annum.

CAR: Facility of Car with driver. (Use of car for private purpose shall be billed by the Company to the Whole Time Director.)

TELEPHONE: Telephone at residence. (Personal long distance calls on telephone shall be billed by the Company to the Whole Time Director.)

LEAVE: One month leave for Eleven Months of service. Leave accumulated but not availed will be allowed to be encashed at the end of tenure.

TERMINATION OF CONTRACT: The Company and Mr. Varun Gupta are entitled to terminate the contract by giving not less than 'Ninety days' notice to either party.

"RESOLVED FURTHER THAT Mr. Varun Gupta, shall not be entitled to any sitting fees for attending the meeting of the Board of Directors and/ or committee of Directors."

"RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate during the term of office of Mr. Varun Gupta, the remuneration aforesaid, shall be paid subject to maximum remuneration in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vishal Gupta, Managing Director, Mr. Ankur Gupta, Joint Managing Director, Mr. Varun Gupta, Director, and Mr. Bhagwan Kumar, Company Secretary of the company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, West Bengal, Ministry of

Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf.”

6. To consider and approve following transaction with related parties

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 188 of the Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded by way of Special Resolution to enter into the following contract or arrangement with OPG Realtors Limited, a company incorporated under the provisions of Companies Act, 1956, namely:

“To enter into contract or arrangement with respect to give on lease the ground and first floors of house property bearing no. W-177, G.K.-2, New Delhi- 110 048 w.e.f. 01st October, 2014 for a period of nine years.”

7. To consider and approve following transaction with related parties

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 188 of the Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded by way of Special Resolution to enter into the following contract or arrangement with OPG Realtors Limited, a company incorporated under the provisions of Companies Act, 1956, namely:

“To enter into contract or arrangement with respect to take on lease the 3rd floor of C-8, Maharani Bagh, New Delhi w.e.f. 01st October, 2014 for a period of nine years.”

8. To consider and approve following transaction with related parties

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 188 of the Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded by way of Special Resolution to enter into the following contract or arrangement with OPG Realtors Limited, a company incorporated under the provisions of Companies Act, 1956, namely:

“To enter into contract or arrangement with respect to take on lease the 2nd floor of N-5, Panchsheel Park, New Delhi w.e.f. 01st November, 2014 for a period of nine years.”

9. To consider and approve following transaction with related parties

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 188 of the Companies Act, 2013 and Rules made thereunder, consent of members of the company be and is hereby accorded by way of Special Resolution to enter into the following contract or arrangement with RG Woods Limited, a company incorporated under the provisions of Companies Act, 1956, namely:

“To enter into contract or arrangement with respect to give on lease the second floor of house property bearing no. W-177, G.K.-2, New Delhi- 110 048 w.e.f. 01st October, 2014 for a period of nine years.”

10. To consider and approve the appointment of Mr. Abhishek Dalmia (DIN: 00011958) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Mr. Abhishek Dalmia, existing non executive director of the Company, as an independent director of the Company.”

11. To consider and approve the appointment of Mr. Hemant Kaul (DIN: 00551588) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Mr. Hemant Kaul, existing non executive director of the Company, as an independent director of the Company.”

“**RESOLVED THAT** the term of appointment of Mr. Hemant Kaul shall be three years starting from the date his appointment in this Annual General Meeting i.e. 29th August, 2014.”

12. To consider and approve the appointment of Mr. Lalit Kumar Chhawchharia (DIN 00339155) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Mr. Lalit Kumar Chhawchharia, existing non executive director of the Company, as an independent director of the Company.”

13. To consider and approve the appointment of Ms. Sonal Mattoo (DIN: 00106795) as Independent Director of the Company in terms of the provisions of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of shareholders of the Company, be and is hereby, accorded to the appointment of Ms. Sonal Mattoo, existing non executive director of the Company, as an independent director of the Company.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxy form duly filled up and executed must be received at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
3. The relevant details of directors seeking appointment/re-appointment as required by clause 49 of the Listing Agreement entered into with the Stock Exchange are annexed.
4. The Register of Members and Share Transfer Books shall remain closed from 23rd August, 2014 to 29th August, 2014 (both days inclusive).
5. If the resolution relating to dividend on equity shares as recommended by the Board of directors if passed at the meeting, payment of such dividend shall be made on or after 29th August, 2014 to those members whose names are on the company's register of members on 29th August, 2014. In respect of shares held in electronic form, the dividend will be payable to the beneficial owners as at the end of business hours on 22nd August, 2014 as per details furnished by the depositories for this purpose.
6. Members holding shares in electronic form may note that (a) the dividend, when declared will be credited to their respective bank accounts as furnished to the respective Depository Participants, through Electronic

- Clearing Service (ECS), where this facility is available; (b) in other cases bank details as furnished to the respective Depository Participants will be printed on the dividend warrants as per the applicable regulations. The company shall not entertain any direct request from such members for deletion of/change of such bank details. Further, it may be noted that instructions, if any, already given by the members in respect of shares held in physical form will not automatically applicable to the dividend paid on their holdings in electronic form.
7. Members desiring any further information on the business to be transacted at the Meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
8. Members are requested to notify the company their change of address, if any, to its Head Office at Unit No. 4&5, 3rd Floor, Plot No. D-2, Southern Park, Saket District Center, Saket, New Delhi – 110017, or to the Registrar & Share Transfer Agent of the company, M/s. Beetal Financial & Computer Services (Pvt.) Ltd., 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi- 110062.
9. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting.
10. 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.
11. 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.
12. 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 so as to keep the information ready at the time of Annual General Meeting.
13. 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.
14. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2007, 31.03.2009, 31.03.2010, 31.03.2011, 31.03.2012 and 31.03.2013 are requested to make their claims to the Company, without any delay.
15. Pursuant to Section 205C (2) of the Companies Act, 1956, unpaid/unclaimed dividends for the financial year ended on March 31, 2007 is due for transfer to the investor Education and Protection Fund this year in the month of October, 2014.

16. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to members facility to exercise their right to vote at the 28th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

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 Participants(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 a Member receives physical copy of the Notice of AGM [for members whose email IDs are not

registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM as

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/PIN for casting your vote.
- (C) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (D) The e-voting period commences on 22nd August, 2014 (9:00 am) and ends on 24th August, 2014 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) Ms. Neha Maheshwari, Company Secretary in Practice (Membership No. 32894 and Certificate of Practice No. 12130) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (F) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (G) The results of e-voting shall be declared on the date of AGM of the Company i.e. 29th August, 2014. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ashianahousing.com and on the website of NSDL within two days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange and National Stock Exchange.

By order of the Board

**Place: New Delhi
Date: 30th May, 2014**

**Bhagwan Kumar
Company Secretary**

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

Item 5.

a) Nature of concern or interest, financial or otherwise, of:-

i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Relative	1,40,30,830
2	Mr. Ankur Gupta	Relative	2,02,45,020
3	Mr. Varun Gupta	Interested to the extent of his re-appointment	2,02,48,140
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Mr. Lalit Kumar Chhawchharia	No Interest	Nil
7	Ms. Sonal Mattoo	No Interest	Nil

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

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

Sl. No.	Name of the Director	Nature of concern or interest in Item No. 5	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mrs. Rachna Gupta	Relative	62,10,485

b) Other information

Mr. Varun Gupta was appointed as Whole Time Director of the Company by shareholders of the company in their meeting held on 19th August, 2011 for a term of three years starting w.e.f. 01st July, 2011. Further, the terms and conditions of appointment of Mr. Varun Gupta were varied by shareholders of the Company in their annual general meeting held on 08th August, 2012. The present term of Mr. Varun Gupta is going to expire on 30th June, 2014. The Board of Directors of the company in its meeting held on 30th May, 2014, on approval and recommendation of the Remuneration Committee, has reappointed Mr. Varun Gupta as Whole Time Director of the company for a period of three years with effect from 01st July, 2014. The reappointment of Mr. Varun Gupta by the Board of directors is subject to the approval of shareholders of the company.

Mr. Varun Gupta is a Bachelor in Science from Stern School of Business, New York University (USA). He has been looking after Land Procurement, Legal and Finance matters of the company. Keeping in view his qualifications, knowledge, experience and contribution to the company, the Board of Directors of the company on recommendation of the Remuneration and Nomination Committee approved and recommended the re-appointment of Mr. Varun Gupta as Whole Time Director of the company.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Whole Time Director of the Company under section

190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

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.

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

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item No. 6, 7 & 8

a) Nature of concern or interest, financial or otherwise, of:-

i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Director & shareholder in OPG Realtors Ltd.	1,40,30,830
2	Mr. Ankur Gupta	Director & shareholder in OPG Realtors Ltd.	2,02,45,020
3	Mr. Varun Gupta	Director & shareholder in OPG Realtors Ltd.	2,02,48,140
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Mr. Lalit Kumar Chhawchharia	Director in OPG Realtors Ltd.	Nil
7	Ms. Sonal Mattoo	Director in OPG Realtors Ltd.	Nil

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

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

Sl. No.	Name	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mrs. Rachna Gupta wife of Mr. Vishal Gupta	Director & shareholder in OPG Realtors Ltd.	62,10,485

b) Extent of shareholding interest in OPG Realtors Ltd. of every promoter, director, manager and key managerial personnel of Ashiana Housing Ltd.:

Sl. No.	Name of the promoter, director, manager and key managerial personnel	Designation in Ashiana Housing Ltd.	No. & % of Shareholding in OPG Realtors Ltd.	
1	Mr. Vishal Gupta	Managing Director	4,12,418	(33.28%)
2	Mr. Ankur Gupta	Joint Managing Director	4,13,018	(33.32%)
3	Mr. Varun Gupta	Whole Time Director	4,12,518	(33.28%)

c) Other information

A brief, on contract or arrangement proposed to be entered into with OPG Realtors Ltd., in Item no. 6 7 & 8 above including all the disclosures required to be given in terms of clause 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, in terms of the provisions of Companies Act, 2013 is as follows:

Name of the Related Party	Name of Director or Key Managerial Personnel who is/ are related	Nature of Relationship	Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement	Any other information
OPG Realtors Ltd.	Mr. Vishal Gupta Mr. Ankur Gupta Mr. Varun Gupta	The promoters of both the companies are same.	<p>Nature: Lease arrangement w.e.f. 01st October, 2014.</p> <p>Material Terms: Term of arrangement would be for 9 years; Monthly rent of Rs. 2 lakhs. Rent may increase upto 5% p.a.</p> <p>Monetary Value: Yearly rental value of arrangement would be Rs. 24 lakhs.</p> <p>Particulars: Parties to this arrangement have the liberty to decide on terms and conditions of this arrangement (including but not limited to the period and financial terms) and enter into a formal agreement for any period not exceeding 9 years given above.</p>	<p>Details of House Property: Ground & first floor of W-177, G.K. - 2, New Delhi - 110 048.</p>
			<p>Nature: Lease arrangement w.e.f. 01st October, 2014.</p> <p>Material Terms: Term of arrangement would be for 9 years; Monthly rent of Rs. 5 lakhs. Rent may increase upto 5% p.a.</p> <p>Monetary Value: Yearly rental value of arrangement would be Rs. 60 lakhs.</p> <p>Particulars: Parties to this arrangement have the liberty to decide on terms and conditions of this arrangement (including but not limited to the period and financial terms) and enter into a formal agreement for any period not exceeding 9 years given above.</p>	<p>Details of House Property: 3rd Floor, C-8, Maharani Bagh, New Delhi - 110 014</p>
			<p>Nature: Lease arrangement w.e.f. 01st November, 2014.</p> <p>Material Terms: Term of arrangement would be for 9 years; Monthly rent of Rs. 5 lakhs. Rent may increase upto 5% p.a.</p> <p>Monetary Value: Yearly rental value of arrangement would be Rs. 60 lakhs. Particulars: Parties to this arrangement have the liberty to decide on terms and conditions of this arrangement (including but not limited to the period and financial terms) and enter into a formal agreement for any period not exceeding 9 years given above.</p>	<p>Details of House Property: 2nd Floor, N-5, Panchsheel Park, New Delhi - 110 014</p>

The resolution at Item No. 6, 7 and 8 is, therefore, recommended for approval of the members by means of Special Resolution as required under the Companies Act, 2013.

Item No. 9

a) Nature of concern or interest, financial or otherwise, of:-

i) Every director of the company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise) – Shareholding in Ashiana Housing Ltd.
1	Mr. Vishal Gupta	Director in RG Woods Ltd.	1,40,30,830
2	Mr. Ankur Gupta	No Interest	2,02,45,020
3	Mr. Varun Gupta	Director in RG Woods Ltd.	2,02,48,140
4	Mr. Abhishek Dalmia	No Interest	Nil
5	Mr. Hemant Kaul	No Interest	Nil
6	Mr. Lalit Kumar Chhawchharia	Director in RG Woods Ltd.	Nil
7	Ms. Sonal Mattoo	No Interest	Nil

c) Other information

A brief, on contract or arrangement proposed to be entered into with RG Woods Ltd., including all the disclosures required to be given in terms of clause 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, in terms of the provisions of Companies Act, 2013 is as follows:

Name of the Related Party	Name of Director or Key Managerial Personnel who is/ are related	Nature of Relationship	Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement	Any other information
RG Woods Ltd.	Mr. Vishal Gupta Mr. Varun Gupta	The promoters of both the companies are same.	Nature: Lease arrangement w.e.f. 01st October, 2014 Material Terms: Term of arrangement would be for 9 years; Monthly rent of Rs. 1 lakhs. Rent may increase upto 5% p.a. Monetary Value: Yearly rental value of arrangement would be Rs. 12 lakhs. Particulars: Parties to this arrangement have the liberty to decide on terms and conditions of this arrangement (including but not limited to the period and financial terms) and enter into a formal agreement for any period not exceeding 9 years given above.	Details of House Property: 2nd Floor, W-177, GK-2, New Delhi-110 048

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

Item No. 10

Abhishek Dalmia (DIN: 00011958)

Abhishek Dalmia is a Chartered Accountant. He is 45 years of age. He belongs to well known Industrial House. He has a brilliant educational as well as professional track record. He is having more than 23 years of rich experience of different organisations at different positions. He worked for Capital Ideas India Ltd., OCL India Ltd., Khammam Granite India Ltd. at a very senior position. He does not hold any share in Ashiana Housing Ltd.

He is also director on the Board of the following companies:

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

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

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

b) Since the extent of shareholding interest in RG Woods Ltd. of every promoter, director, manager and key managerial personnel of Ashiana Housing Ltd. is less than 2% of the paid up share capital of RG Woods Ltd. therefore the need to give their shareholding does not arise.

Revathi Equipment Ltd., Rajratan Global Wire Ltd., Rajratan Thai Wire Company Ltd., Asra Plantations Pvt. Ltd., Sohna Agri Farms Pvt. Ltd., Avalokiteshvar Valinv Ltd., Priyadarshanay Agri Farms Pvt. Ltd., Sunglow Agriculture Farms Pvt. Ltd., Monarch Catalyst Pvt. Ltd., Renaissance Stocks Ltd., Renaissance Asset Management Company Pvt. Ltd., Shogun Organics Ltd., Semac Consultants Pvt. Ltd., YPO (Delhi Chapter) u/s 25, YPO (Rajasthan).

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item No. 11

Hemant Kaul (DIN: 00551588)

Hemant Kaul was 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 also 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.

Hemant Kaul holds directorship in Jaipur Advisory Group Pvt. Ltd. and Cigna TTK Health Insurance Company Ltd. He does not hold any share in Ashiana Housing Ltd.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item No. 12

Lalit Kumar Chhawchharia (DIN: 00339155)

Mr. Lalit Kumar Chhawchharia is currently acting as Non Executive Independent Director of the Company. He is Chairman of the Audit Committee of the Company and also a member of its Remuneration Committee. He has diversified experience of 42 long years of various industries. He is associated with the Company for long time.

He does not hold any share in Ashiana Housing Ltd.

Mr. Lalit Kumar Chhawchharia holds directorship in following other companies:

Spectrum Commercials Ltd., Ashiana Homes (P) Ltd., KL Investment (P) Ltd., Saket Estates (P) Ltd., Nilgiri Merchandise (P) Ltd., Nirvan Merchandise (P) Ltd., Grace Suppliers (P) Ltd., Mintu Textile Mills (P) Ltd., Samtel Vinimay (P) Ltd., Sidhi Vinimay (P) Ltd., Gegacorp Enterprises (P) Ltd., Apsa Combines (P) Ltd., Labh Combines (P) Ltd., Greenpark Leafin (P) Ltd., Camper Finance & Securities (P) Ltd., Priya Viniyog (P) Ltd., Dalson Marketing (P) Ltd., Ativir Fincon (P) Ltd., Elite Leasing (P) Ltd., Glycosic Merchants (P) Ltd., Raina Merchandise (P) Ltd., Melinex Traexim (P) Ltd., Priya Purnima Investmetns (P) Ltd., Starpoint Financial Services (P) Ltd., Raghuvir Suppliers (P) Ltd., PKS Nirman (P) Ltd., Kaushal Vincom (P) Ltd., Greencity Management (P) Ltd., Patson Global Ltd., Shadal Properties (P) Ltd., Black Cadillac Tradelink (P) Ltd., Worldwide Leather Exports Ltd., Rainbow Ventures (P) Ltd., Vintage Nirman (P) Ltd., Energetics Investmets Q Consultants (P) Ltd., Exerxes Traders (P) Ltd., Shivasthal Ashiyana (P) Ltd., Petal Vinimay (P) Ltd., Parichiti Textiles (P) Ltd., Ridhi Vinimay (P) Ltd., Satyam Combines (P) Ltd., Shell

Business (P) Ltd., Citra Vyapar (P) Ltd., Madhuraj Infrastructure (P) Ltd., Penguin Securities (P) Ltd., Natraj Technosoft (P) Ltd., Monogram Delcom (P) Ltd., OPG Realtors Ltd., Ambe Properties (P) Ltd., Kusum Delcom (P) Ltd., BG Estates (P) Ltd., RG Woods Ltd., Ritu Collections (P) Ltd., Petals Polymers (P) Ltd., Skylark Commerce (P) Ltd., Blackberry Property Advisory (P) Ltd., Sheetla Vintrade (P) Ltd., Fairlink Properties Consultants (P) Ltd., Brahma International (P) Ltd., Jiva International (P) Ltd., Sukaran International (P) Ltd., GD Enterprises (P) Ltd., AHL Group Investments (P) Ltd., Readywear Casuals (P) Ltd., Mukut House Developers (P) Ltd., Halwasia Holdings (P) Ltd., Vedik Greenfarms (P) Ltd., Vedik Housing (P) Ltd., Ma Bhagwati Land Developments (P) Ltd., Goodfaith Commosale (P) Ltd., OPMG Investments (P) Ltd., Bector Core Investments (P) Ltd., Jeevanrekhs Medihealth Services (P) Ltd., Neelsimana Realtors (P) Ltd., Aura Clothing (P) Ltd., Ambe Proptech (P) Ltd., RKG Homes (P) Ltd.

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Item No. 13

Sonal Mattoo (DIN: 00106795)

Ms. Sonal Mattoo is currently acting as Non Executive Independent Director of the Company. She is member of the Remuneration Committee of the Company and also Chairperson of its Shareholders'/Investors' Grievance Committee cum Share Transfer Committee. Ms. Sonal Mattoo is a law graduate from National Law School of India, Bangalore and is practicing as an Advocate. She has rich professional experience in corporate matters.

She does not hold any share in Ashiana Housing Ltd.

She holds directorship in the following other companies:

Ashiana Maintenance Services Ltd.; OPG Realtors Ltd. and Helping Hands (Charitable Trust)

This explanatory statement may also be regarded as a brief profile of the director seeking appointment / reappointment, required in terms of clause 49 of the listing agreement.

Copies of the following documents are open for inspection at the registered office of the Company at 5F, Everest, 46/C, Chowringhee Road, Kolkata-700 071, between 10.30 am to 5.30 pm on any working day except Saturdays and Sundays and company holidays:

- Copy of the Board Resolutions in respect of item no. 5-13
- Notice of the EGM with Explanatory Statement thereto
- Memorandum and Articles of Association of the Company

By order of the Board

**Place: New Delhi
Date: 30th May, 2014**

**Bhagwan Kumar
Company Secretary**