

ASHIANA HOUSING LIMITED

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

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

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

CIN: L70109WB1986PLC040864

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

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting (AGM) of the members of **ASHIANA HOUSING LIMITED** will be held on Wednesday, 25 September 2024, at 11.30 a.m., through Video Conference (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 5F Everest, 46/C Chowringhee Road, Kolkata - 700 071, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESSES:

- 1. To consider and adopt the audited standalone and consolidated financial statements as at 31st March 2024, 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 as at 31st March 2024, 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 INR 1.50 per equity share ₹ 2/- @each (i.e. @75%)**

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 financial year 2023-24 at the rate of 75% being ₹ 1.50 (Indian Rupees One and Fifty paise only) per equity share of ₹ 2/- each, of the company aggregating ₹15,07,87,286/- (Indian Rupees fifteen crores seven lakhs eighty-seven thousand two hundred and eighty six only) as recommended by the Board of Directors of the Company, be and is hereby, approved."

- 3. To appoint a director in place of Mr. Vishal Gupta (DIN: 00097939), who retires by rotation and being eligible for re-appointment, offers 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 provisions of Section 152 of the Companies Act, 2013, Mr. Vishal Gupta (DIN: 00097939), who retires by rotation, and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the company."

Special Business:

- 4. Increase in the remuneration of Mr. Vishal Gupta (DIN 00097939), Managing Director of the Company**

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

"RESOLVED THAT in partial modification to the resolution passed by the shareholders of the Company in their 36th Annual General Meeting held on 17th September, 2022 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the Company through Special Resolution, be and is hereby, accorded to increase the Basic Salary and House Rent Allowance (HRA) of Mr. Vishal Gupta, Managing Director of the Company.

"RESOLVED FURTHER THAT the Basic Salary and House Rent Allowance (HRA) of Mr. Vishal Gupta, Managing Director of the Company, is increased to ₹12,50,000/- (Indian rupees twelve lakhs and fifty thousand only) and ₹ 7,00,000/- (Indian rupees seven lakhs only) respectively."

"RESOLVED FURTHER THAT the above said remuneration is increased w.e.f. 01st April 2024 to the remaining term of his appointment."

"RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Vishal Gupta, Managing Director, shall be the same as approved by the shareholders of the Company in their Annual General Meeting held on 17th September 2022."

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

5. Increase in the remuneration of Mr. Ankur Gupta (DIN: 00059884), Joint Managing Director of the Company

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

“RESOLVED THAT in partial modification to the resolution passed by the shareholders of the Company in their 36th Annual General Meeting held on 17th September, 2022 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under or any amendment or, modifications thereof and after notifying all the directors then present in India about the meeting and about the resolution, by specific notice approval of members of the Company through Special Resolution, be and is hereby, approved to increase the Basic Salary of Mr. Ankur Gupta, Joint Managing Director of the Company.”

“RESOLVED FURTHER THAT the Basic Salary of Mr. Ankur Gupta, Joint Managing Director of the

Company, is increased to ₹ 12,50,000/- (Indian rupees twelve lakhs and fifty thousand only).”

“RESOLVED FURTHER THAT the above said remuneration is increased w.e.f. 01st April 2024 to the remaining term of his appointment.”

“RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Ankur Gupta, Joint Managing Director, shall be the same as approved by the shareholders of the Company in their Annual General Meeting held on 17th September 2022.”

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

6. Increase in the remuneration of Mr. Varun Gupta (DIN: 01666653), Whole Time Director of the Company

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

“RESOLVED THAT in partial modification to the resolution passed by the shareholders of the Company in their 36th Annual General Meeting held on 17th September, 2022 and pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under or any amendment or, modifications thereof and after notifying all the directors then present in

India about the meeting and about the resolution, by specific notice approval of members of the Company through Special Resolution, be and is hereby, approved to increase the Basic Salary of Mr. Varun Gupta, Whole Time Director of the Company.”

“RESOLVED FURTHER THAT the Basic Salary of Mr. Varun Gupta, Whole Time Director of the Company, is increased to ₹ 12,50,000/- (Indian rupees twelve lakhs and fifty thousand only).”

“RESOLVED FURTHER THAT the above said remuneration is increased w.e.f. 01st April 2024 to the remaining term of his appointment.”

“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.”

7. 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 and is hereby, accorded to the Board of Directors of the Company [hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons] to mortgage, charge, hypothecate, pledge or otherwise, encumber from time to time, movable and/or immovable, tangible and/or intangible properties/ assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company, in such form, manner and time as the Board may deem fit, for securing the loan including issue of secured (as may be decided by the Board) non-convertible debentures and or bonds by the Company through private placement basis, to the tune of ₹ 350 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 ₹ 350 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.”

8. 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 ₹ 1,25,000/- (Indian 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, 2025 (12 Months) be and is hereby ratified.”

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/DAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM THEREFORE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
2. 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 given hereafter.
3. The Register of Members and Share Transfer Books shall remain closed from 19th September 2024 to 25th September 2024 (both days inclusive). Shareholders whose names appear in the books as Beneficial Owners as at the close of the business hours on 18th September 2024 (Wednesday) i.e. the cut-off date for payment of dividend, will be entitled to the dividend.
4. Shareholders who 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:
 - a) Members holding shares in physical mode are requested to register/ update their details in the prescribed form ISR 1 and other relevant forms, with our registrar and share transfer agent (RTA) for registering/updating their details, Email-Id, Folio Number, Name of the Shareholder, Mobile Number, and Self Attested scan copy of Permanent Account Number (PAN), addressed to Beetal House, O3rd Floor, 99 behind Local Shopping Centre, Madangir, Delhi-110062. Formats of form ISR 1 and other related forms are available on the website of the company at <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>.
 - b) Members holding shares in electronic mode are requested to notify any change in address or bank account details and or register /update their email -id with their respective Depository participants (DPs) for receiving all communications from the Company electronically.
 - c) Name and branch of the Bank in which shareholder wish to receive dividend, bank account type, bank account number, MICR Code, IFSC Code and a scan copy of cancelled cheque bearing name of the first holder to be provided to the Company at investorrelations@ashianahousing.com alternatively at beetal@beetalfinancial.com.
5. 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 to enable the management to keep the information, as far as possible, ready at the meeting.
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 or can be downloaded from <https://www.ashianahousing.com/download/Form-No-SH-13-Nomination-Form.pdf>.

Shareholders who have appointed a nominee can also change the same or cancel the nominee by filling and providing form SH 14, and form ISR 3 from <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>

9. Members may please note that SEBI vide its Circular No. SEBI/HQ/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.ashianahousing.com/real-estate-investors/financial-reports#3>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31.03.2018, 31.03.2019, 31.03.2020, 31.03.2021, 31.03.2022 and 31.03.2023 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
11. SEBI vide its notification dated January 24, 2022 also read with regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as amended from time to time all requests for transfer of securities including transmission and transposition will be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or registrar and share transfer agent (RTA), for assistance in this regard.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to Registrar & Transfer Agent of the Company i.e. Beetal Financial & Computer Services Private Limited if the shares are held by them in physical form.

13. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Income Tax Act, 1961 read with the Finance Act, 2020. The shareholders are requested to update their residential address, email id, mobile number, Adhaar and PAN with the DP (if shares held in electronic form) and RTA i.e. Beetal Financial & Computer Services Private Limited (if shares are held in physical form).

For Resident Shareholders : A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non-deduction of tax at source by e-mail to investorrelations@ashianahousing.com by 12th September, 2024. Shareholders are requested to note that in case their PAN is not registered, or incorrect/ invalid/inoperative the tax will be deducted at a higher rates prescribed under section 206AA or 206AB of the Income Tax Act, 1961 i.e. @ of 20%.

For Non-Resident Shareholders: Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to investorrelations@ashianahousing.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 12th September 2024.

Section 206AB of the Income Tax Act, 1961 requires deduction of tax at higher rates prescribed under this provision if the following conditions are satisfied:

- a) Deductee (shareholder) has not filed the return of income for the previous year immediately preceding the financial year in which tax is required to be deducted/collected and for which the time limit of filing of return of income, as prescribed under section 139(1), has expired; and
 - b) The aggregate amount of tax deducted and collected at source is Rs. 50,000 or more in each of these two previous years
- The tax shall be deducted at the higher of the following rates:
- i) Twice the rate specified in the relevant provision of the Act (Rate specified u/s 194 is 10%)
 - ii) Twice the rate or rates in force; or
 - iii) @ 5%.

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

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

15. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.ashianahousing.com.

16. Meeting through Video Conference or Other Audio-Visual Means

i. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

In accordance with the aforesaid circulars and circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023, the notice of the Annual General Meeting alongwith the integrated Annual Report 2023-24 is being sent by electronic mode to those members whose email addresses are registered with the Company/ National Securities Depository Limited (NSDL), and Central Depository Services (India) Limited (CDSL) collectively "Depositories".

ii. Body Corporates as members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutinizer's e-mail address at fcsvermaashok@gmail.com with a copy marked to evoting@nsdl.co.in.

In the case of joint holders, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.

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 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis

iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

v. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of 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 Limited, and National Stock Exchange of India Limited 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 is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 22nd September 2024 at 09:00 A.M. and ends on 24th September 2024 at 05:00 P.M. The remote e-voting module will 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 18th September 2024, may cast their vote electronically. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. A member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September 2024.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Details on Step 1 is mentioned below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience <div style="text-align: center; margin-top: 20px;"> <p>NSDL Mobile App is available on</p>   <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e- voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022- 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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 etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

<u>How to cast your vote electronically and join Meeting on NSDL e-Voting system?</u>
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders	
1.	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcsvermaashok@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login
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.: 022-4886 7000 or 022-2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, at evoting@nsdl.co.in

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

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

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

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

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

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User

ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders 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 Friday, 20th September 2024. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
6. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

By order of the Board

Sd/-
Nitin Sharma
(Company Secretary and Compliance Officer)
ACS 21191

Place: New Delhi
Date: 12th August 2024

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

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

Mr. Vishal Gupta is a graduate from Sydenham College (Mumbai) and an MBA from FORE School of Management (Delhi). Mr. Vishal Gupta is acknowledged for his in depth understanding of the real estate business, customer psychology and market behavior. He has a great eye for detail and takes a keen interest in the conceptualization and planning of new housing projects for the Company. He has been associated with Ashiana for the last 27 years and actively involved in project execution, designing, human resource and general administration. He has been instrumental in the present growth of the Company. He was inducted on the Board of the Company on 01.09.1996. Currently he is serving as Managing Director of the Company. He is currently holding 1,38,22,133 (13.75%) equity shares of the Company.

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

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

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

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

(d) Shareholding of non-executive directors

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

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

Item No. 4: Increase in the remuneration of Mr. Vishal Gupta (DIN 00097939), Managing Director of the Company

i) Nature of concern or interest, financial or otherwise, of every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Mr. Vishal Gupta	Interested to the extent of his remuneration	1,38,22,133
2.	Mr. Ankur Gupta	Relative	1,99,05,123
3.	Mr. Varun Gupta	Relative	1,99,07,040
4.	Mr. Abhishek Dalmia	No interest	Nil
5.	Ms. Sonal Mattoo.	No interest	Nil
6.	Mr. Narayan Anand	No interest	Nil
7.	Ms. Piyul Mukherjee	No interest	Nil
8.	Mr. Suraj K. Moraje	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	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	60,88,381

Other information:

Mr. Vishal Gupta was re-appointed as Managing Director of the Company by the shareholders of the Company at their 36th Annual General Meeting held on Saturday, 17th September 2022 for a period of three years with effect from 01st April 2022 to 31st March 2025. Shareholders of the company also approved payment of remuneration of ₹10,00,000/- (Indian Rupees Ten Lakhs Only) per month alongwith other terms and conditions mentioned therein.

Mr. Vishal Gupta is a commerce graduate and has done MBA from Fore School of Management. He is associated with the Company for the last 27 years and is actively involved in finance, project execution and general administration. He

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

Except Mr. Ankur Gupta, and Mr. Varun Gupta and Mr. Vishal Gupta himself, no other director of the Company is concerned or interested in the said resolution.

Mr. Vishal Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., GD Enterprises (P) Ltd., Construction Skill Development Council of India

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

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

Item No. 5: Increase in the remuneration of Mr. Ankur Gupta (DIN: 00059884), Joint Managing Director of the Company

i) Nature of concern or interest, financial or otherwise, of every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Mr. Vishal Gupta	Relative	1,38,22,133
2.	Mr. Ankur Gupta	Interested to the extent of his remuneration	1,99,05,123
3.	Mr. Varun Gupta	Relative	1,99,07,040
4.	Mr. Abhishek Dalmia	No interest	Nil
5.	Ms. Sonal Mattoo.	No interest	Nil
6.	Mr. Narayan Anand	No interest	Nil
7.	Ms. Piyul Mukherjee	No interest	Nil
8.	Mr. Suraj K. Moraje	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	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	60,88,381

Other information:

Mr. Ankur Gupta was re-appointed as Joint Managing Director of the Company by the shareholders of the Company in their 36th Annual General Meeting held on Saturday, 17th September 2022 for a period of three years with effect from 01st April 2022 to 31st March 2025. Shareholders of the company also approved payment of remuneration of ₹ 10,00,000/- per month along with other terms and conditions mentioned therein.

Mr. Ankur Gupta has done Bachelor in Business Administration from Fairleigh Dickinson University (USA) and MS in Real Estate from New York University. He has done research for many residential projects specifically for seniors

housing. He has been actively associated with Ashiana for the last 21 years. Keeping in view his qualification, knowledge, experience and contribution to the Company, increase in size and operations of the Company, expanding roles of executive directors due to complex business environment, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved increase in remuneration of Mr. Ankur Gupta, by way of partial modification of the existing terms and conditions of his of appointment as Managing Director of the Company.

Except Mr. Vishal Gupta, Mr. Varun Gupta and Mr. Ankur Gupta himself, no other director of the Company is concerned or interested in the said resolution.

Mr. Ankur Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., Kairav Developers Ltd., Paragon Properties (P) Ltd., GD Enterprises (P) Ltd., Association of Senior Living India.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

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

Item No. 6: Increase in the remuneration of Mr. Varun Gupta (DIN: 01666653), Whole Time Director of the Company

i) Nature of concern or interest, financial or otherwise, of every director of the Company:

Sl. No.	Name of the Director	Nature of concern or interest	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Mr. Vishal Gupta	Relative	1,38,22,133
2.	Mr. Ankur Gupta	Relative	1,99,05,123
3.	Mr. Varun Gupta	Interested to the extent of his remuneration	1,99,07,040
4.	Mr. Abhishek Dalmia	No interest	Nil
5.	Ms. Sonal Mattoo.	No interest	Nil
6.	Mr. Narayan Anand	No interest	Nil
7.	Ms. Piyul Mukherjee	No interest	Nil
8.	Mr. Suraj K. Moraje	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	Nature of concern or interest (financial or otherwise): Shareholding in the Company
1.	Ms. Rachna Gupta	Relative	60,88,381

Other information:

Mr. Varun Gupta was re-appointed as Whole Time Director of the Company by the shareholders of the Company at their 36th Annual General Meeting held on Saturday, 17th September 2022 for a period of three years with effect from 01st July 2022 to 30th June 2025. Shareholders of the company also approved payment of remuneration of ₹ 10,00,000/- per month along with other terms and conditions mentioned therein.

Mr. Varun Gupta is a Bachelor in science from Stern School of Business New York University (USA) and has been looking

after Land Procurement, Legal and Finance matters of the Company. He has been actively associated with Ashiana for the last 16 years. Keeping in view his qualification, knowledge, experience and contribution to the Company, increase in size and operations of the Company, expanding roles of executive directors due to complex business environment, the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, has approved increase in remuneration of Mr. Varun Gupta, by way of partial modification of the existing terms and conditions of his of appointment as Whole Time Director of the Company.

Except Mr. Vishal Gupta, Mr. Ankur Gupta, and Mr. Varun Gupta himself, no other director of the Company is concerned or interested in the said resolution.

Mr. Varun Gupta is also director on the Board of OPG Realtors Ltd., Latest Developers Advisory Ltd., Topwell Projects Consultants Ltd., Kairav Developers Ltd., BG Estates (P) Ltd., Paragon Properties (P) Ltd., GD Enterprises (P) Ltd.

The notice together with the explanatory statement may be taken as the memorandum setting out the terms of contract with the Managing Director of the Company under section 190 of the Companies Act, 2013 together with the memorandum of concern or interest of the director.

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

Item No. 7: To 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 2024-25

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 Board of Directors of the Company are authorised to borrow monies, secure/ unsecured, 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) within the borrowing limits under section 180(1)(c) of the Companies Act, 2013. General permission of shareholders by way of special resolution is sought under section 180(1)(a) of the Companies Act, 2013 to provide security in case the Board of Directors of the Company decides to borrow money, whether by way of term loan, issue of non-convertible debentures or borrowing through any other mode and provide security against the amount so decided to borrow upto ₹ 350 Crores.

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

Item No. 8: 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 ₹ 1,25,000/- (Indian 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 have 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. 8 is recommended for approval of the members by means of Ordinary Resolution as required under the Companies Act, 2013.

By order of the Board

Sd/-
Nitin Sharma
(Company Secretary and Compliance Officer)
ACS 21191

Place: New Delhi
Date: 12th August 2024