

# Anant Raj Limited

(Formerly Anant Raj Industries Limited)

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ARL/CS/12632

October 28, 2014

The Secretary  
National Stock Exchange  
"Exchange Plaza" 5<sup>th</sup> Floor  
Plot No. C/1, G-Block  
Bandra -Kurla Complex  
Bandra (E), Mumbai-400051

## Sub: Minutes of Annual General Meeting

Dear Sir,

Please find enclosed the minutes of the Twenty Ninth Annual General Meeting of the Company held on Tuesday, 30<sup>th</sup> day of September, 2014 at its Registered Office at Plot no. CP-1, Sector-8, IMT Manesar, Haryana- 122051.

Thanking You,

For Anant Raj Limited

**Manoj Pahwa**  
Company Secretary

Encl: As above

**MINUTES OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE COMPANY  
HELD ON TUESDAY, SEPTEMBER 30, 2014 AT 10.00 A.M. AT THE REGISTERED OFFICE  
OF THE COMPANY AT PLOT NO. CP-1, SECTOR-8, IMT MANESAR, GURGAON-122051.**

**PRESENT:**

**a) Board of Directors**

- |     |                    |                         |
|-----|--------------------|-------------------------|
| 01. | Shri Ashok Sarin   | Chairman of the Meeting |
| 02. | Shri Anil Sarin    | Managing Director       |
| 03. | Shri Amit Sarin    | Director & CEO          |
| 04. | Shri Maneesh Gupta | Independent Director    |

**b) Company's Executives**

- |     |                    |                               |
|-----|--------------------|-------------------------------|
| 01. | Shri Yogesh Sharma | Chief Financial Officer (CFO) |
| 02. | Shri Manoj Pahwa   | Company Secretary             |

**c) Statutory Auditor**

1. Shri Kamal Ahluwalia (Partner) M/s. B. Bhushan & Co.

**d) Members**

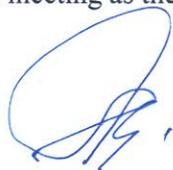
Members attended in person : 36

Members attended through Proxy : 16

Total 52

**1. CHAIRMAN OF THE MEETING**

Shri Ashok Sarin occupied the Chair and presided over the meeting as the Chairman of the meeting



## **2. ASCERTAINMENT OF QUORUM**

The meeting commenced at 10.00 a.m. The Chairman declared that requisite quorum pursuant to section 103 of the Companies, Act, 2013, was present and called the meeting to order.

## **3. PROCEEDING OF THE MEETING**

The Chairman welcomed the members of the Company and commenced the proceedings. The Chairman apprised the members about the performance of the Company and its future prospectus and further informed the members the purpose of the Meeting.

Thereafter at the instance of the Chairman, the Company Secretary read the Auditor's Report. With the consent of the shareholders present, the Notice of the Annual General Meeting was taken as read by the Chairman. The Chairman invited the queries from members of the Company. He replied all the queries raised by the members.

The Company Secretary informed the members present at the meeting that pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rule 2014, the Company had extended E-voting facility to all its shareholders to cast their vote in respect of all resolutions mentioned in the Notice, which started at 9.00 a.m on 23<sup>rd</sup> September, 2014 and closed at 6.00 p.m on 25<sup>th</sup> September, 2014.

He further stated that Ms. Stuti Bansal, Advocate was appointed as the scrutinizer to conduct the voting through both modes (viz. E-voting and poll) in fair and transparent manner.

The Chairman also stated that, as per section 107 read with section 108 of the Companies Act, 2013, there will be no voting by show of hands at the Annual General Meeting. He further stated that in order to enable members present at the meeting in person or proxy to cast their votes, a poll would be taken in respect of all resolutions contained in the Notice.

At the instance of Chairman, the Company Secretary requested the Scrutinizer appointed for the poll to lock and seal the Ballot Boxes in the presence of members. Thereafter, the Scrutinizer locked and sealed the empty Ballot Boxes in the presence of the members of the Company.



Thereafter, with the permission of the Chairman, the Company Secretary requested to the shareholders who have not exercised their vote through E-voting facility, to cast their vote by poll in respect of all the resolutions contained in the Notice.

At the instance of the Chairman, he announced that the combined results of the E-voting and poll would be announced within 48 hours of the Annual General Meeting and shall be posted on the websites of the Company, the National Securities Depository Limited (NSDL) and shall also be notified to Stock Exchanges.

Thereafter, the meeting concluded with a vote of thanks to the Chair.

**Conduct of Poll**

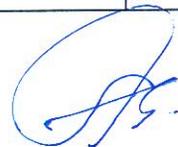
Ms. Stuti Bansal conducted the poll. After ensuring that all the members and proxies participating in the poll had casted their votes, the scrutinizer closed the poll. She then opened the Ballot Boxes in the presence of two witnesses (one of whom was shareholder of company named as Sanjay Rohila (DP ID/Client ID-IN300940-10094232)) and kept the polling papers in her safe custody after initializing the same.

**Results of the E-Voting and Poll on the ordinary and Special Businesses at the Annual General Meeting of the company held on Tuesday, 30<sup>th</sup> September, 2014.**

On the basis of the Scrutinizer’s report for the E-voting and Poll conducted at Annual General Meeting dated 30<sup>th</sup> September, 2014, the summery of which mentioned hereunder, the Company Secretary of the Company (authorised by the Chairman to announce the results) declared the results of the voting on October 01, 2014 that all the Resolutions for the Ordinary and Special Businesses as set in the Notice of the Annual General Meeting of the Company have been passed with requisite majority.

Resolution No. as given in the Notice of 29 <sup>th</sup> AGM	Type of Resolution passed	Votes ‘in favour’ of the Resolution		Votes ‘against’ the Resolution	
		Nos.	% of total number of votes cast	Nos.	% of total number of votes cast
<b>Ordinary Business</b>					

1. Adoption of the Audited Financial Statements of the Company for the financial year ended March, 2014	Ordinary Resolution	202501069	99.9999	285	0.0001
2. Declaration of dividend on equity shares of the Company for the year ended March 31, 2014.	Ordinary Resolution	202501582	99.9999	200	0.0001
3.Re-appointment of Shri Ashok Sarin (DIN: 00016199), retiring by rotation.	Ordinary Resolution	197949173	97.7517	4552819	2.2483
4. To appoint M/s B.Bhushan & Co., Chartered Accountants (Registration No. 001596N) as Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration	Ordinary Resolution	202497112	99.9976	4870	0.0024
5. Appointment of Shri Brajindar Mohan Singh (DIN: 02143830) as an Independent Director of the Company	Ordinary Resolution	202496610	99.9977	4682	0.0023
6. Appointment of Shri Ambarish Chatterjee (DIN: 00653680) as an Independent Director of the Company.	Ordinary Resolution	202496610	99.9974	5182	0.0026
7. Appointment of Shri	Ordinary	202496480	99.9974	5182	0.0026



Maneesh Gupta (DIN: 00129254) as an Independent Director of the Company.	Resolution				
8. Re-appointment and payment of remuneration to Shri Amit Sarin (DIN: 00015837) as a Whole time Director designated as director & CEO.	Ordinary Resolution	202495622	99.9971	5835	0.0029
9. To approve the creation of charge(s), mortgage(s) and hypothecation(s) on the Company's assets ( present & future) for securing the financial assistance to be availed by the Company pursuant to Section 180(1)(a) of the Companies Act, 2013.	Special Resolution	195765597	96.7461	6584197	3.2539
10. Ratification of the remuneration payable to M/s Kabra & Associates, Cost Auditors of the Company for the financial year 2014-15.	Ordinary Resolution	202499257	99.9990	1935	0.0010
11. To adopt the new Articles of Association of the Company in conformity with the Companies, Act, 2013	Special Resolution	196393759	99.9784	42339	0.0216
12. To approve related	Special Resolution	21146801	99.9796	4325	0.0204



party transactions with Anant Raj Cons. & Development Private Limited, wholly owned subsidiary under Section 188 of the Companies Act, 2013.					
13. To approve providing of loan(s)/financial assistance by the Company to its wholly owned subsidiaries.	Special Resolution	21145391	99.9715	6035	0.0285

The resolutions for the ordinary and special businesses set out in item Nos. 01 to 13 in the Notice of the 29<sup>th</sup> AGM duly approved by the members of the Company with requisite majority, are recorded hereunder as part of the proceedings of the 29<sup>th</sup> Annual General Meeting of the Members held on 30<sup>th</sup> September, 2014.

**ORDINARY BUSINESS:**

- 1. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH, 2014 INCLUDING BALANCE SHEET (STANDALONE & CONSOLIDATED) AS AT MARCH 31, 2014 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE (STANDALONE & CONSOLIDATED) AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. - ORDINARY RESOLUTION**

“**RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended March, 2014 including Balance Sheet (Standalone & Consolidated) as at March 31, 2014 and Statement of Profit and Loss for the year ended on that date (Standalone & Consolidated) together with the reports of the Board of Directors with its Annexures and Auditors’ thereon be and are hereby approved and adopted.”



**2. DECLARATION OF DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2014. -ORDINARY RESOLUTION**

**“RESOLVED THAT** as recommended by the Board of Directors, a Dividend of Re. 0.24 per Equity Share (i.e.12%) on 295096335 Equity Shares of Rs. 2/- each for the financial year ended 31st March, 2014, be and is hereby declared.

**RESOLVED FURTHER THAT** the aforesaid dividend will be paid to those equity shareholders of the Company whose names appear in the Register of Members as at end of the business hours on September 19, 2014 as per the detail furnished by the Depository in respect of the shares held in electronic format and as per the Register of Members of the Company as on September 19, 2014 in respect of shares held in physical form.”

**3. RE – APPOINTMENT OF SHRI ASHOK SARIN (DIN: 00016199) AS A DIRECTOR OF THE COMPANY-ORDINARY RESOLUTION**

**“RESOLVED THAT** Shri Ashok Sarin, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company whose term of office shall be liable to be determined by rotation.”

**4. APPOINTMENT OF M/S B.BHUSHAN & CO., CHARTERED ACCOUNTANTS (REGISTRATION NO. 001596N) AS STATUTORY AUDITORS OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION. - ORDINARY RESOLUTION**

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s. B.Bhushan & Co., Chartered Accountants (Registration No. 001596N) the retiring Auditors, be and are hereby appointed as Statutory Auditors of the Company, who shall hold such office from the conclusion of this Annual General Meeting (AGM) for a period of three consecutive years until the conclusion of the 32nd AGM of the Company to be held in the calendar year 2017 (subject to the ratification of appointment by the members of the Company at every Annual General Meeting of the Company) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”



**SPECIAL BUSINESS:**

**5. APPOINTMENT OF SHRI BRAJINDAR MOHAN SINGH (DIN: 02143830) AS AN INDEPENDENT DIRECTOR OF THE COMPANY-ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Brajindar Mohan Singh (DIN: 02143830), Director of the Company who has given declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years from September 30, 2014 upto September 29, 2019, whose term of office shall not be liable to be determined by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**6. APPOINTMENT OF SHRI AMBARISH CHATTERJEE (DIN: 00653680) AS AN INDEPENDENT DIRECTOR --ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Ambarish Chatterjee (DIN: 00653680), Director of the Company who has given declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years from September 30, 2014 upto September 29, 2019, whose term of office shall not be liable to be determined by rotation.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**7. APPOINTMENT OF SHRI MANEESH GUPTA (DIN: 00129254) AS AN INDEPENDENT DIRECTOR -ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Maneesh Gupta (DIN: 00129254), Director of the Company who has given declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years from September 30, 2014 upto September 29, 2019, whose term of office shall not be liable to be determined by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**8. APPROVAL OF RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI AMIT SARIN (DIN: 00015837) AS A WHOLE-TIME DIRECTOR DESIGNATED AS DIRECTOR & CEO--ORDINARY RESOLUTION**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder or any statutory modifications or re-enactment thereof and subject to such other approvals as may be necessary, and in terms of Articles of Association of the Company, the Company hereby approves the re-appointment of Shri Amit Sarin as a Whole Time Director designated as Director & CEO of the Company for a period of 5 (Five) years with effect from 9th July, 2014 on such terms and conditions, including gross remuneration of Rs.7,50,000/- (Rupees Seven Lacs Fifty Thousand only) per month, as detailed in the explanatory statement annexed to the notice with liberty to the Board of



Directors to exercise its powers, including the powers conferred by this resolution, to alter and vary the terms and conditions of appointment and/ or remuneration.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of Shri Amit Sarin as a Director & CEO, the Company incurs losses or its profits become inadequate, the remuneration be paid in accordance with Schedule V of the Companies Act, 2013, as minimum remuneration and in case the Company pays in excess of the limits specified in the schedule then the Company shall waive the recovery of the excess remuneration paid to Shri Amit Sarin with the approval of Central Government (Ministry of Corporate Affairs).

**RESOLVED FURTHER THAT** as a Director & CEO, Shri Amit Sarin, shall be liable to retire by rotation under section 152 of the Companies Act, 2013,( including any statutory modifications or re-enactments thereof); however, if re-appointed as a Director immediately on retirement by rotation, he shall continue to hold his office as Director & CEO and such re-appointment as Director shall not be deemed to constitute a break in the term of his appointment as Director & CEO.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit, including but not limited to the filing of application to the Central Government for obtaining approvals, if any and to give effect to this resolution.”

**9. CREATE CHARGE(S)/MORTGAGE(S)/HYPOTHECATION(S) ON THE COMPANY'S PROPERTIES TO SECURE THE FINANCIAL ASSISTANCE AVAILED/ TO BE AVAILED BY THE COMPANY--SPECIAL RESOLUTION**

**“RESOLVED THAT** in supersession of the earlier resolution passed through postal ballot, the result whereof was announced on December 02, 2006 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with relevant Articles, if any, of the Articles of Association (incl. any amendment thereto) of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any Committee thereof) to create mortgage(s)/hypothecation(s) and/or charge(s) in addition to the existing mortgage(s)/charge(s)/hypothecation(s) created/ to be created by the Company in such form and manner and with



such ranking and on such terms and conditions as it may deem fit, on all or any of the movable and/or immovable properties, both present and future, or substantially the whole of the undertaking(s) of the Company for the purpose of securing financial assistance, at any point of time availed/to be availed, by way of term loan(s) / working capital facilities/asset credit scheme/equipment credit scheme/ leasing credit facilities from the financial institution(s) and/or banker(s) and/or person(s) or any other parties together with interest thereon, commitment charges, liquidated damages, costs, charges, expenses and other moneys payable thereon such security to rank pari-passu with or second or subservient to the mortgages and/or charges and/or hypothecation already created or to be created in future by the Company or in such other manner as may be agreed to between the concerned parties and as may be thought expedient by the Board of Directors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreement as may be required and to do all acts, deeds, matters and things, as it may at its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise.”

**10. RATIFICATION OF THE REMUNERATION PAYABLE TO M/S KABRA & ASSOCIATES, COST AUDITOR OF THE COMPANY-ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only) per annum plus applicable service tax and reimbursement of travelling and out of pocket expenses for the purpose of cost audit, payable to M/s. Kabra & Associates, Cost Accountants, Delhi (Firm Regn. No. 000075), who has been appointed as the Cost Auditors of the Company to audit the cost records of the Company for the financial year 2014-15.”

**11. ADOPT THE NEW ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013.- SPECIAL RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations



contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**12. APPROVE THE RELATED PARTY TRANSACTIONS WITH ANANT RAJ CONS. & DEVELOPMENT PVT. LTD.- SPECIAL RESOLUTION**

“**RESOLVED THAT** pursuant to provisions of Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the listing agreements entered into with the stock exchanges where shares of the Company are listed and subject to the compliance of all other applicable laws and regulations, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called the “Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into related party transactions with Anant Raj Cons. & Development Private Limited, (wholly owned subsidiary), for execution of construction contracts for an amount not exceeding Rs.100 Crores (Rupees One Hundred Crores only) at any point of time on such terms and conditions set out in the draft agreement as placed before the meeting and initialed by the Chairman for the purposes of identification and in such form and manner as it may deem fit.

**RESOLVED FURTHER THAT** Shri Anil Sarin, Managing Director, Shri Amit Sarin, Director & CEO and Shri Manoj Pahwa, Company Secretary, be and are hereby severally authorized to execute the agreement with M/s. Anant Raj Cons. & Development Private Limited and to perform all such acts, deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto including all the negotiations and settlements, to give effect to this resolution and for matters connected therewith or incidental thereto in the best interests of the Company.”

**13. PROVIDING LOAN(S)/FINANCIAL ASSISTANCE TO THE WHOLLY OWNED SUBSIDIARIES- SPECIAL RESOLUTION**



**“RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Clause 49 of Listing Agreement, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called the “Board” which term shall deem to include any Committee which the Board may constitute for this purpose) for providing of loans to its wholly owned subsidiaries, in one or more tranches, provided however, that the total loan(s) at any point of time shall not exceed an amount of Rs.1000 Crores (Rupees One Thousand Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements etc for loans to be given to its wholly owned subsidiaries, and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to any committee(s) of the Directors or the Managing Director or the Whole Time Director or the Officer of the Company or any other person.”

All above resolutions, which were put to vote, were passed with requisite majority.



**ASHOK SARIN**

**CHAIRMAN OF THE MEETING**

**Date: October 28, 2014**