



# Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Date: 24-10-2017

To,  
Asst. General Manager (Corporate Services)  
BSE Limited.  
25th Floor, P.J.Towers  
Dalal Street, Mumbai - 400001

Asst. Vice President - Listing,  
National Stock Exchange of India Ltd.  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East) Mumbai- 400051

Dear Sir/Madam,

**SUB.: Minutes of the 38<sup>th</sup> Annual General Meeting (AGM) Members of the Company**

Ref.: Ahluwalia Contracts (India) Ltd – Scrip Code: 532811 & AHLUCONT

Dear Sir/Madam,

In terms of Regulation 30(4) under Schedule – III of Securities and Exchange Board of India (SEBI) (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed the Minutes of 38<sup>th</sup> Annual General Meeting of the Members of the Company which was held on 28<sup>th</sup> September, 2017 at Ahlcon Public School, Mayur Vihar, Phase-I, Delhi- 110091 at 4.00 p.m.

Kindly take the same on your record and oblige.

You are also requested to up-date our Company records/data in BSE website & NSE website.

Yours faithfully,  
For Ahluwalia Contracts (India) Ltd

  
(Vipin Kumar Tiwari)  
GM (Corporate) & Company Secretary  
Encl.: as above



Copy to:

To,  
The Manager (Listing), Code : 10011134  
Calcutta Stock Exchange Ltd,  
7, Lyons Range, Kolkata – 700001,  
Ph.:033-22104470-4477 Fax : 033-22102223



**MINUTES OF THE 38TH ANNUAL GENERAL MEETING OF AHLUWALIA CONTRACTS (INDIA) LTD.  
HELD ON THURSDAY 28TH SEPTEMBER 2017 AT AHLCON PUBLIC SCHOOL, MAYUR VIHAR, PHASE-I,  
DELHI-110091 AT 4.00 P.M**

Time of Commencement: 04:00 P.M.

Time of Completion: 04:30 P.M.

**CHAired BY**

1	Sh.Bikramjit Ahluwalia	Chairman & Managing Director
---	------------------------	------------------------------

**DIRECTORS PRESENT:**

1	Sh.Shobhit Uppal	DY. Managing Director
2	Sh. Arun K. Gupta	Independent Director & Chairman of Audit Committee
3	Sh.S.K.Chawla	Independent Director, Chairman of Nomination & Remuneration Committee and Stakeholders & Investors' Grievance Committee
4	MS. Mohinder Kaur Sahlot	Independent Director

**IN ATTENDANCE:**

1	Sh.Gireesh Kumar Goenka	Statutory Auditor
2	Sh.Satbeer Singh	Chief Financial Officer
3	Sh.Vipin Kumar Tiwari	GM (Corporate) & Company Secretary

**SPECIAL INVITEE:**

Sh. Santosh Kumar Pradhan	Practicing Company Secretary (Scrutinizer)
---------------------------	--

Members Present in Person (Nos.) -- 614

By Proxies (Nos.) -- 1

**CHAIRMAN'S ADDRESS:**

The Chairman welcomed the members and introduced the other Directors sitting on the dais. He informed that the quorum for the 38th Annual General Meeting was present and called the meeting to order. He announced that the company had received 1 valid proxies, all the Statutory documents as required under the various provisions of Companies Act, 2013, including the Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 2013, the Auditors' Report as per the provisions of Companies Act, 1956 were kept open to inspection by any member of the Company.

The Chairman, then requested the Company Secretary to read out the Auditors' report dated 30.05.2017. The Company Secretary read out the same. Thereafter, the Chairman took up the Agenda.

**Proceeding of the Meeting:**

With the consent of members present at the meeting, notice convening the meeting and the Directors' Report, which already circulated were taken as read. Thereafter the Chairman requested the Company Secretary to read out the Independent Auditors' report.

The Chairman also informed that Financial Statements containing the Auditors' Report & Directors' Report and the Register of Directors' and Key Managerial Personnel and their Shareholding are available for inspection by the Shareholders.

**Ahluwalia Contracts (India) Ltd.**

Registered & Corporate Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail: mail@acilnet.com Website: www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)





The Company Secretary then read out the First & last line of the Independent Auditors' report for the Financial Year 2016-17 with the permission of the shareholders present.

Then the Company Secretary briefed about the remote e-voting and shared that pursuant to the Provisions of the Listing Agreement & Companies Act, 2013, the Company had provided remote e-voting facility to the members holding the shares as on 21st September, 2017 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 to vote on the proposed resolutions of this Annual General Meeting. In order to provide similar voting rights to the members present in person and through Proxies, opportunity to vote would be provided in proportion to the shares held by members as on cut-off date viz. 21st September, 2017. Those who have cast their vote through remote e-voting were advised not to vote again as per the statutory requirements. Thereafter, he called Mr. Santosh Kumar Pradhan, Scrutinizer to lock the empty Ballot boxes in front of the Shareholder's present. He then read out the items of business of the meeting to be transacted at the Annual General Meeting and requested all the shareholders to vote through the Poll.

After ensuring that all the shareholders had casted their vote through Poll, he informed that the results shall be declared after receiving the consolidated report from the Scrutinizer and the result shall be uploaded in the Company's website and also be informed to the Stock Exchanges.

Thereafter the Company secretary proposes a vote of thanks.

The Chairman announced the Closure of meeting.

#### **CONSOLIDATED RESULTS AND AGENDA ITEMS AS DETAILED IN THE ANNUAL GENERAL MEETING NOTICE DATED 22nd AUGUST, 2017**

##### **ORDINARY BUSINESS**

##### **1. ADOPTION OF FINANCIAL STATEMENTS:**

Upon motion duly made by Mr. Manish Kapur (Folio No. 0002053) and seconded by Mr. Guru Dayal Upadhyay (Folio No.0002446), the shareholders voted to pass the following resolution as an **Ordinary resolution:**

To consider and adopt the audited standalone financial statements of the Company for financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.

**"RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act, 2013, the Audited Standalone & Consolidated Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account ended on that date, Cash Flow statements along with schedules and notes appended thereto and the reports of the Board of Directors and Auditors thereon, be and are hereby adopted."

Total votes cast in favour : 61050574

Total Votes cast against: Nil

The above said resolution was passed with requisite majority.

##### **2. REAPPOINTMENT OF RETIRING DIRECTOR:**

Upon motion duly made by Mr. Nirmal Jeet Singh Nayyar (Folio No. "IN300206/10895897") and seconded by Mr. Gurcharan Singh (Folio No. "IN300206/10926854") the shareholders voted to pass the following resolution as an **Ordinary resolution:**

To appoint a Director in place of Sh. Bikramjit Ahluwalia (DIN: 00304947) who retires by rotation and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** Mr. Bikramjit Ahluwalia, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company."

Total votes cast in favour: 61060574

**Ahluwalia Contracts (India) Ltd.**

Registered & Corporate Office : A-177, Okhla Industrial Area, Phase-I, New Delhi - 110020

Phone : 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail : mail@acilnet.com Website : www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)





Total Votes cast against: Nil

The above said resolution was passed with requisite majority.

**3. "APPOINTMENT OF M/S. AMOD AGRAWAL & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:**

Upon motion duly made by Mr. Guru Dayal Upadhyay (Folio No.0002446) and seconded by Mrs. Usha Gupta (Folio No. "1205870000011497 ") the shareholders voted to pass the following resolution as an Ordinary resolution:

To appoint M/s. Amod Agrawal & Associates, Chartered Accountants [Firm Registration No.: (005780N), as Statutory Auditors of the Company, in place of retiring auditors, M/s Arun K Gupta & Associate, Chartered Accountant (Firm Registration No. 000605N), to hold office from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company to be held in the year 2020 and to fix their remuneration, by considering and if thought fit, passing, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to all the applicable laws and regulations, including but not limited to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s. Amod Agrawal & Associates, Chartered Accountants [Firm Registration No.: (005780N), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s Arun K Gupta & Associate, Chartered Accountant (Firm Registration No. 000605N), to hold office from the conclusion of this Annual General Meeting to the conclusion of 41st Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of the appointment by the Members at every Annual General Meeting held after this Annual General Meeting) and the Board of Directors of the Company, be and are hereby authorized to fix such remuneration including out of pocket expenses as may be recommended by the Audit Committee of the Company."

Total votes cast in favour: 58311204

Total Votes cast against: 2749370

The above said resolution was passed with requisite majority.

**SPECIAL BUSINESS**

**Item No. 4 - INCREASE IN THE REMUNERATION OF MR. BIKRAMJIT AHLUWALIA, (DIN: 00304947) MANAGING DIRECTOR OF THE COMPANY:**

Upon motion duly made by Mr. Rahul Gupta (Folio No. "2012") and seconded by Mr. Anil Kumar Nayyar (Folio No. "IN301549/15151228"), the shareholders voted to pass the following resolution as an Ordinary resolution:

To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V , Part-II & in pursuance of Article 169 to 172 of the Article of Association of the Company, and as recommended by the Remuneration Committee, & Board, approval of the members of the Company be and is hereby accorded to increase the remuneration of Sh. Bikramjit Ahluwalia (DIN:00304947), Managing Director of the Company with effect from 01.10.2016 to 31.03.2018 as set out below:

**Ahluwalia Contracts (India) Ltd.**

Registered & Corporate Office : A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone:011-49410500,502, 517, & 599, Fax : 011-49410553 E-mail:mail@acilnet.com Website:www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)





4

1. Basic Salary @ Rs. 7,00,000/- (Rs. Seven Lakh only) per month
2. House Rent Allowance (HRA) @ 3,50,000/- (Rs. Three Lakh fifty thousand only) per month
3. Leave Travel Allowance for self and family once in a year to and fro any place in India subject to a ceiling of one month's Basic Salary.
4. Free Supply of Gas, electricity, water, furniture and furnishing at the residence, subject to the ceiling that the expenditure incurred by the Company on the same valued as per Income Tax Rules 1962, shall not exceed 20% of the Basic Salary.
5. Reimbursement of Medical Expenses for self and family subject to a ceiling of one month's Basic Salary in a block of three years.
6. Premium for Mediclaim Policy for self and family subject to a ceiling of Rs. 10000/- (Rupees Ten Thousand Only) per annum.
7. Fees of Maximum of two clubs, subject to the condition that life Membership fees shall not be allowed.
8. Personal Accident Insurance, the premium of which shall not exceed Rs. 1000/- (Rupees One thousand only) per annum.
9. Free Telephone facility at residence, subject to the condition that personal long distance calls shall be recovered.
10. Provision of car use for Company's Business, subject to the condition that use of car for private purpose shall be recovered or reimbursement of expenses incurred on conveyance in case of use of personal car for Company's Business.
11. Gratuity not exceeding one half month's Basic Salary for each completed year of Service.
12. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts.

"RESOLVED FURTHER THAT in case of loss or inadequacy of profit the aggregate of monthly remuneration payable to the said Managing Director, inclusive of the value of all perquisites (other than those specifically exempted under section IV of part II of the Schedule V of the Companies Act, 2013) shall not exceed the ceiling limits specified under Schedule V to the Act."

"RESOLVED FURTHER THAT the Company shall reimburse the Managing Director all expenses incurred on entertainment, traveling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration."

"RESOLVED FURTHER THAT Mr. Arun K Gupta, Independent Director & Mr. Vipin Kumar Tiwari, Company Secretary of the Company be and are hereby severally authorized to file the necessary forms, applications with the central Government or with any other authority as may be required in this regard and to do all such acts, deeds & things as may be necessary to give effect to the aforesaid resolution."

Total votes cast in favour: 61060553

Total Votes cast against: 21

The above said resolution was passed with requisite majority.

**Item No. 5 - INCREASE IN THE REMUNERATION OF MR. VINAY PAL (DIN: 02220101) AS WHOLE TIME DIRECTOR OF THE COMPANY:**

Upon motion duly made by Mrs. Usha Gupta (Folio No. "1205870000011497 ") and seconded by Mr. Ramesh Chandra Malhotra (Folio No "IN300118/10133909"), the shareholders voted to pass the following resolution as an **Ordinary resolution:**

**Ahluwalia Contracts (India) Ltd.**

Registered & Corporate Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail: mail@acilnet.com Website: www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)





5

To consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196 & 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V Part II of the Companies Act, 2013 & in pursuance of Article 169 to 172 of the Article of Association of the Company and as recommended by the Nomination & remuneration Committee and Board, the consent of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Vinay Pal (DIN: 02220101), Whole Time Director of the Company with effect from 01.10.2016 to 13.08.2018 as set out below:

1. Basic Salary @ Rs. 4,95,000/- (Rs. Four lakh ninety five thousand only) per month.
2. Gratuity not exceeding one half month's Basic Salary for each completed year of Service, if any.
3. Contribution to provident fund and pension fund subject to specified ceiling in applicable Acts, if any.

"RESOLVED FURTHER THAT in case of loss or inadequacy of profit the aggregate of monthly remuneration payable to the said Whole Time Managing Director, inclusive of the value of all perquisites (other than those specifically exempted under section II of part II of the Schedule) shall not exceed the ceiling limits specified under Schedule XIII to the Act."

"RESOLVED FURTHER THAT the Company shall reimburse the Whole Time Director all expenses incurred on entertainment, traveling and/or any other expenses incurred solely for the purpose of business on the Company and that the same shall not be considered a part of remuneration."

"RESOLVED FURTHER THAT Mr. Bikramjit Ahluwalia, Chairman and Managing Director of the Company & Mr. Vipin Kumar Tiwari, Company Secretary of the Company be and is hereby severally authorized to file the necessary forms and to do all such acts, deeds & things as may be necessary to give effect to the aforesaid resolution."

Total votes cast in favour: 61060559

Total Votes cast against: 15

The above said resolution was passed with requisite majority.

#### 6. RATIFICATION OF APPOINTMENT OF COST AUDITORS:

Upon motion duly made by Mr. Dev Kumar Aggarwal (Folio No. "IN300966/10412019") and seconded by Mr. Jagjit Singh (Folio No. "IN301313/20559352"), the shareholders voted to pass the following resolution as an **Ordinary resolution**:

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 other applicable provisions of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditors as may be mutually decided by the Board with the Cost Auditors viz. M/s Jitender Navneet & Company, Cost Accountants (FRN: 000119) to conduct the audit of the cost records of the Company for the financial year 2017-18, be and is hereby ratified."

## Ahluwalia Contracts (India) Ltd.

Registered & Corporate Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail: mail@acilnet.com Website: www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)





6

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

Total votes cast in favour: 58900561

Total Votes cast against: 2160013

The above said resolution was passed with requisite majority.

**Vote of Thanks**

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

**Minutes Recorded by: Mr. Vipin Kumar Tiwari, Company Secretary**

**Date of Entry: 24. 10. 17**

Sd/-  
CHAIRMAN

**Dated: 24th October, 2017**

**Place: New Delhi**



*[Handwritten signature]*

**Ahluwalia Contracts (India) Ltd.**

Registered & Corporate Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-49410500, 502, 517, & 599, Fax : 011-49410553 E-mail: mail@acilnet.com Website: www.acilnet.com

(Corporate Identification Number : L45101DL1979PLC009654)