

**Annexure –B****PROCEEDING OF THE 50<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

The 50<sup>th</sup> Annual General Meeting of Ansal Properties & Infrastructure Limited {"the Company"} was held on Saturday, the 23<sup>rd</sup> day of September, 2017 commenced at 11.00 a.m. at Sri Sathya Sai International Centre, Pragati Vihar, Bhishm Pitamah Marg (Near ICICI Bank) Lodhi Road, New Delhi- 110003. Shri Sushil Ansal, Chaired the meeting. All the directors except Dr. R. C Vaish and Smt. Archana Capoor, Independent Directors were present in the meeting. The requisite quorum was present, therefore, the Chairman declared the Annual General Meeting {in short, "AGM" or "meeting"} open. The Chairman welcomed all Directors present on the dias.

The Chairman informed the members present in the meeting that the Register of Directors, Key Managerial Personnel {in short, KMP} and their Shareholding and the Register of Contracts/Arrangements in which Directors were interested pursuant to the provisions of Sections 170, 171 and 189 of the Companies Act, 2013 and the Rules framed there under and other documents {including Auditors and Secretarial Audit Reports} as mentioned in the Notice were kept open for inspection at the meeting and remained open and accessible to any person attending the meeting.

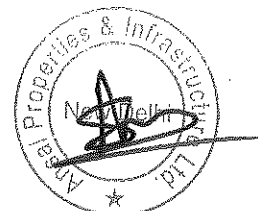
The Chairman addressed the members present through his speech and among others, appraised them of the overall progress made by the Company without any adverse effect during the Financial Year 2016-17 and the 1<sup>st</sup> Quarter ended on the 30<sup>th</sup> June, 2017 of the Financial Year 2017-18.

The Chairman informed the members present in the meeting that in compliance with the provisions of Section 108 of the Companies Act, 2013 {"Act"} and other applicable provisions of the Act, read with Rule 20 of the Companies {Management and Administration} Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to all the members to enable them to vote on all the resolutions/items proposed in the Notice, and also provided physical ballot forms to those members who had attended the meeting and not voted through remote e-voting facility.

At the request of the Chairman, Shri Abdul Sami, Company Secretary introduced Shri Chetan Gupta, practicing Company Secretary & partner at M/s APAC and Associates LLP, Company Secretaries, who was Secretarial Auditor of the Company for the Financial Year 2016-17 and also appointed as the Scrutinizer for conducting the remote e-voting and ballot process in a fair and transparent manner, was also present at the meeting.

The Chairman also informed the members present that pursuant to remote e-voting facility provided by the Company certain members had exercised their votes during e-voting period i.e. Tuesday, the 19<sup>th</sup> September, 2017 (9.00 A.M) to Friday, the 22<sup>nd</sup> September, 2017 (5.00 P.M).

Thereafter, the Chairman read the following Agenda items and explained the objectives and implications in relation thereto except the businesses in respect



of item Nos. 2 and 3 for which he vacated the Chair being interested and Shri D.N Davar, an Independent Director, who was not interested in the said items, took the chair with the unanimous consent of the members present and explained the objectives and implications of the said items.

**Ordinary Business:-**

1. Adoption of Financial Statements (including the consolidated financial statements) of the Company for the Financial Year ended on the 31<sup>st</sup> March, 2017 and the reports of the Board of Directors (the Board) and Auditor's thereon.
2. Appointment of Shri Sushil Ansal {DIN: 00002007} as a Director, liable to retire by rotation.
3. Appointment of Shri Pranav Ansal {DIN: 00017804} as a Director, liable to retire by rotation.
4. Appointment of Shri Anil Kumar {DIN: 00002126} as a Director, liable to retire by rotation.
5. Ratification of appointment of M/s. S. S. Kothari Mehta & Company, Chartered Accountants.

**Special Business:-**

6. Appointment of Smt. Archana Capoor as Non-executive Independent Director on the Board of the Company for a further period of 3 years commencing from the 11<sup>th</sup> February, 2017 to the 10<sup>th</sup> February, 2020.
7. Ratification and confirmation of remuneration of M/s J.D & Associates, the Cost Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2018.
8. Approval of the terms of the Loan Agreement of Rs. 100 crores borrowed from IL&FS Financial Services Limited with an option of its conversion into Equity shares of the Company

Queries/ clarifications were then invited from the members on each item of the Agenda and on receipt of no such queries/clarifications the meeting proceeded ahead.

Shri Chetan Gupta, the Scrutinizer, then showed empty Ballot box to the members present and also locked and sealed the Ballot box in their presence.

The members present then deliberated and casted their votes by filling their physical Ballot form and dropping the same in the Ballot box. After obtaining confirmation from the members present in the meeting and the Scrutinizer, that all such members had exercised their vote, the Chairman declared the Ballot process as complete and the Scrutinizer took the Ballot box in the safe custody.

The Scrutinizer report was received and all the resolutions set out in the Notice of the AGM were approved by the Members and declared as passed.

