



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Date: 12-10-2018

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 39th 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 39th Annual General Meeting of the Members of the Company which was held on 22nd September, 2018 at Ahlcon Public School, Mayur Vihar, Phase-I, Delhi- 110091 at 2.00 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



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF AHLUWALIA CONTRACTS (INDIA) LTD.
HELD ON SATURDAY 22ND SEPTEMBER, 2018 AT AHLCON PUBLIC SCHOOL, MAYUR VIHAR, PHASE-I,
DELHI-110091 AT 2.00 P.M

Time of Commencement: 02:00 P.M.

Time of Completion: 02:20 P.M.

CHAired BY

1	Mr. Shobhit Uppal	DY. Managing Director
---	-------------------	-----------------------

DIRECTORS PRESENT:

1	Mr. Vikas Ahluwalia	Whole Time Director
2	Mr. Vinay Pal	Whole Time Director
3	Mr. Arun Kumar Gupta	Independent Director & Chairman of Audit Committee
4	Dr. Mohinder Kaur Sahlot	Independent Director

SPECIAL INVITEE:

1	Mr. Virendra Agrawal	Statutory Auditor
---	----------------------	-------------------

IN ATTENDANCE:

1	Mr. Satbeer Singh	Chief Financial Officer
2	Mr. Vipin Kumar Tiwari	GM (Corporate) & Company Secretary
3	Mr. Santosh Kumar Pradhan	Secretarial Auditor & Scrutinizer

Members Present in Person (Nos.) -- 194

By Proxies (Nos.) -- 1

APPOINTMENT OF CHAIRMAN OF THE MEETING

Mr. Bikramjit Ahluwalia, Chairman & Managing Director was unable to attend the Meeting. In his absence, Mr. Shobhit Uppal, Dy. Managing Director was elected as chairman of the meeting as per Article 177 of Articles of Association of the Company.

Mr. Shobhit Uppal took the Chair and the requisite quorum being present, he declared the meeting in order.

CHAIRMAN'S ADDRESS

The Chairman welcomed the members and introduced the other Directors sitting on the dias. He informed that the quorum for the 39th Annual General Meeting was present and called the meeting to order. He further announced that the company had received 1 valid proxy. He further informed that Mr. Bikramjit Ahluwalia, Chairman & Managing Director, Mr. S.K. Chawla & Dr. Sushil Chandra, Independent Directors of the Company could not attend meeting due to their personal commitments. 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.



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)



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

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 company Secretary then read out the First & last line of the Independent Auditors' report for the Financial Year 2017-18 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 15th September, 2018 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. 15th September, 2018. 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 14TH AUGUST, 2018

ORDINARY BUSINESS

ITEM NO.1:

ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT OF THE FINANCIAL YEAR ENDED 31ST, MARCH 2018 AND REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON.

Upon motion duly made by Mr. Gurmeet Singh (Folio No. / DP/Client ID: IN301143/11148829) and seconded by Mr. Manjit Singh (Folio No./DP/Client ID: IN302822/10002719) to pass the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act, 2013, the audited standalone Financial Statements containing the Balance Sheet as at 31st March, 2018 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 alongwith the Consolidated Financial Statement containing the Balance Sheet as at 31st March, 2018 and the



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)



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Profit and Loss Account ended on that date, Cash Flow statements along with schedules and notes appended thereto, be and are hereby adopted."

Total votes cast in favour: 62989728 Equity Shares
Total Votes cast against: 5 Equity Shares
The above said resolution was passed with requisite majority.

ITEM NO.2:

TO DECLARE A DIVIDEND @ 15% OF RE. 0.30 PAISA PER EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR 2017-18.

Upon motion duly made by Mr. Dalip Singh (Folio No./DP/Client ID: IN300708/10607085) and seconded by Mr. Jasbir Singh (Folio No. /DP/Client ID: IN300708/10122604) to pass the following resolution as an **Ordinary resolution**

"RESOLVED THAT pursuant to the recommendations of the Board of directors of the Company made in its meeting held on 30th May, 2018, dividend at the rate of 15% i.e. Re. 0.30 per equity shares of Rs. 2/- each on the paid up equity share capital of the Company be and is hereby declared, to be paid to the shareholders of the Company whose names appear on the register of members/ beneficial owners as on the Closing hours of 15th September, 2018."

Total votes cast in favour: 63014347 Equity Shares
Total Votes cast against: 5 Equity Shares
The above said resolution was passed with requisite majority.

ITEM NO.3:

REAPPOINTMENT OF A DIRECTOR IN PLACE OF MR. SHOBHIT UPPAL (DIN:- 00305264) WHO RETIRING DIRECTOR

Upon motion duly made by Mr. Aman Khorana (Folio No./DP/Client ID: IN3000484/11232528 and seconded by Mr. Abhineet Khorana (Folio No./DP/Client ID: IN3000484/10703962), to pass the following resolution as an **Ordinary resolution:**

"RESOLVED THAT Mr. Shobhit Uppal, who retires by rotation and being eligible for re-appointment, be and is hereby appointed as a Director of the Company."

Total votes cast in favour: 59828796 Equity Shares
Total Votes cast against: 3185556 Equity Shares
The above said resolution was passed with requisite majority.

SPECIAL BUSINESS

ITEM NO.4:

APPOINTMENT OF MR. VIKAS AHLUWALIA (DIN: 00305175) AS WHOLE TIME DIRECTOR OF THE COMPANY:

Upon motion duly made by Mr. Harjit Singh Dhingra (Folio No. /DP/Client ID: IN300183/10650682), and seconded by Mr. Manish Kapur (Folio No. /DP/Client ID: IN301143/11033601) pass the following resolution as an **Ordinary resolution:**

"RESOLVED THAT pursuant to the provisions of section 152, 161(1) of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the



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)



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Articles of Association of the Company, Mr. Vikas Ahluwalia (DIN:00305175) who was appointed as an Additional & Whole Time Director by the Board of Directors in its meeting held on 28th March, 2018 on the recommendation of Nomination & remuneration Committee to hold office upto the date of this Annual General Meeting, be and is hereby appointed as a director and shall continue to act as a Whole Time Director for a period of 3 years in the capacity of Promoter & Executive Director w.e.f. 1st April, 2018 to 31st, March 2021."

"RESOLVED FURTHER THAT pursuant to Sections 196, 197 and 203 of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the Company, and as recommended by the Nomination & remuneration Committee and Board, consent of the members be and is hereby accorded to designate Mr. Vikas Ahluwalia (00305175) as Whole Time Director of the Company for a period Three Years with effect from 1st April, 2018, till 31st March, 2021 on terms and conditions including remuneration as given below.

1. Basic Salary @ Rs. 5,00,000/- (Rs. Five lakhs only) per month.
2. 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.
3. 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.
4. Reimbursement of Medical Expenses for self and family subject to a ceiling of one month's Basic Salary in a block of three years.
5. Premium for Mediclaim Policy for self and family subject to a ceiling of Rs. 10000/- (Rupees Ten Thousand Only) per annum.
6. Fees of Maximum of two clubs, subject to the condition that life Membership fees shall not be allowed.
7. Personal Accident Insurance, the premium of which shall not exceed Rs. 1000/- (Rupees One thousand only) per annum.
8. Free Telephone facility at residence, subject to the condition that personal long distance calls shall be recovered.
9. 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.
10. Gratuity not exceeding one half month's Basic Salary for each completed year of Service.
11. 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 Whole Time 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."





Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

"RESOLVED FURTHER THAT Mr. Vikas Ahluwalia (DIN: 00305175) in the capacity of Whole Time Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc., by Board of Directors of the Company, from time to time."

"RESOLVED FURTHER THAT the Company shall reimburse Mr. Vikas Ahluwalia (DIN: 00305175), 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."

Total votes cast in favour: 63014347 Equity Shares

Total Votes cast against: 5 Equity Shares

The above said resolution was passed with requisite majority.

ITEM NO.5:

RE-APPOINTMENT AND REVISION IN REMUNERATION OF MR. SHOBHIT UPPAL, (DIN: 00305264) WHOLE TIME DIRECTOR DESIGNATED AS DY. MANAGING DIRECTOR OF THE COMPANY:

Upon motion duly made by Mr. Jasmeet Singh (Folio No. /DP/Client ID: IN302269/10987503) and seconded by Mrs. Maya Bora (Folio No. /DP/Client ID: 1204720001481453) to pass the following resolution as ordinary resolution:

"RESOLVED THAT pursuant to Sections 196, 197 and 203 of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the **Companies Act, 2013** and the provisions of Articles of Association of the Company, and as recommended by the Nomination & remuneration Committee and Board, consent of the Members be and is hereby accorded to re-appoint Mr. Shobhit Uppal (DIN: 00305264) as Whole Time Director, designated as Dy.Managing Director of the Company with effect from 1st April, 2018, till 31st March, 2021 on the terms and conditions as set out below:

1. Basic Salary @ Rs. 14,00,000/- (Rs. Fourteen Lakhs only/-) per month.
2. Leave Travel Allowance for self and family once in a year to and for any place in India subject to a ceiling of one month's Basic Salary.
3. 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.
4. Reimbursement of Medical Expenses for self and family subject to a ceiling of one month's Basic Salary in a block of three years.
5. Premium for Mediclaim Policy for self and family subject to a ceiling of Rs. 10000/- (Rupees Ten Thousand Only) per annum.
6. Fees of Maximum of two clubs, subject to the condition that life Membership fees shall not be allowed.
7. Personal Accident Insurance, the premium of which shall not exceed Rs. 1000/- (Rupees One thousand only) per annum.



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)



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

8. Free Telephone facility at residence, subject to the condition that personal long distance calls shall be recovered.
9. 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.
10. Gratuity not exceeding one half month's Basic Salary for each completed year of Service.
11. 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 Whole Time 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 Mr. Shobhit Uppal (DIN: 00305264), in the capacity of Whole Time Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc., by Board of Directors of the Company, from time to time."

Total votes cast in favour: 63014335 Equity Shares

Total Votes cast against: 17 Equity Shares

The above said resolution was passed with requisite majority.

ITEM NO.6:

RE-APPOINTMENT AND REVISION IN REMUNERATION OF MR. VINAY PAL, (DIN: 02220101) WHOLE TIME DIRECTOR OF THE COMPANY:

Upon motion duly made by Mr. Ratnesh Kumar Dubey (Folio No. /DP/Client ID: 0001955) and seconded by Mr. B S Bora (Folio No. /DP/Client ID: 1204720001481421) to pass the following resolution as **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 & in pursuance of Article 169 to 172 of the Article of Association of the Company, consent of the members of the Company be and is hereby accorded to the re-appointment of Sh. Vinay Pal (DIN: 02220101), Whole Time Director of the Company for a period of 3 (Three) Years with effect from 14.08.2018 to 13.08.2021 with the revised remuneration as mentioned in the Board resolution as set out below:

1. Basic Salary @ Rs. 5,45,000/- (Rs. Five lakhs forty 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 Director, inclusive of the value of all perquisites




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)



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

(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. Vinay Pal (DIN: 02220101), in the capacity of Whole Time Director will be entrusted with the powers, authorities, functions, duties, responsibilities etc., by Board of Directors of the Company, from time to time."

Total votes cast in favour: 63014335 Equity Shares

Total Votes cast against: 17 Equity Shares

The above said resolution was passed with requisite majority.

ITEM NO.7:

RETIFICATIONS OF APPOINTMENT OF COST AUDITORS FOR THE FINANCIAL YEAR 2018-19 AND FIX THEIR REMUNERATION

Upon motion duly made by Mr. Narinder Pal Singh (Folio No. /DP/Client ID: IN300118/10326982) and seconded by Mr. Aman Arora (Folio No. /DP/Client ID: IN300118/11485914) to pass 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 2018-19, be and is hereby ratified."

"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: 63014347 Equity Shares

Total Votes cast against: 5 Equity Shares

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.

Dated: 12th October, 2018

Place: New Delhi



CHAIRMAN OF THE MEETING