



**Ahluwalia Contracts  
(India) Limited**  
Engineering, Designing & Construction

Date: 29-09-2023

To,

Compliance Department  
BSE Limited.  
25th Floor, P.J. Towers  
Dalal Street, Mumbai -  
400001

Compliance Department  
National Stock Exchange of India  
Ltd.  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East) Mumbai- 400051

Compliance Department  
Calcutta Stock Exchange Ltd  
7, Lyons Range, Dalhousie,  
Murgighata, B.B.D. Bagh,  
Kolkata, West Bengal – 700001

Company's Scrip Code in BSE: 532811

Company's Symbol in NSE: AHLUCONT

Company's Symbol in CSE: 11134

ISIN: INE758C01029

Sub.: Proceedings of 44th Annual General Meeting of Ahluwalia Contracts (India) Limited

Dear Sirs,

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), 2015, we hereby inform you that the 44th Annual General Meeting of the Company was held on Friday, the 29th September, 2023 at 12.30 P.M. through Video conference (VC) / Other Audio Visual Means (OAVM), hosted at Registered Office of the Company at A-177, Okhla Industrial Area, Phase-1, New Delhi-110020.

In this regard, please find attached the proceedings of 44th Annual General Meeting of the Company. This is for your information and record.

Thanking You,

Yours faithfully,

**For Ahluwalia Contracts (India) Limited**

**(Vipin Kumar Tiwari)**  
**Company Secretary**

Encl. As above



# Ahluwalia Contracts (India) Limited

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PROCEEDINGS OF THE 44TH ANNUAL GENERAL MEETING OF AHLUWALIA CONTRACTS (INDIA) LTD HELD ON FRIDAY, SEPTEMBER 29, 2023, AT 12.30 P.M. HELD THROUGH VIDEO CONFERENCE/ OTHER AUDIO VISUAL MEANS, HOSTED AT A-177, OKHLA INDUSTRIAL AREA, PHASE-1, NEW DELHI-110020

**PRESENT:**

Name	Designation	Place from where attended the AGM
Mr. Bikramjit Ahluwalia	Managing Director (Shareholder)	Through VC from Registered Office
Mr. Shobhit Uppal	Dy. Managing Director (Shareholder)	Through VC from Registered Office
Mr. Vikas Ahluwalia	Whole Time Director (Shareholder)	Through VC from Assam
Mr. Sanjiv Sharma	Whole Time Director	Through VC from Regional Office at Mumbai
Mr. Arun Kumar Gupta	Chairman Audit Committee – Independent Director	Through VC from Kailash Colony, New Delhi
Dr. Sushil Chandra	Chairman Nomination and Remuneration Committee – Independent Director	Through VC from Saket, New Delhi
Mr. Rajendra Prashad Gupta	Chairman Stock Holder Relationship Committee – Independent Director	Through VC from USA
Mrs. Sheela Bhide	Independent Director	Through VC from UK
Mr. Virendra Kumar	Statutory Auditor	Through VC from East of Kailash, New Delhi
Mr. Vipin Kumar Tiwari	Company Secretary	Through VC from Registered Office
Mr. Satbeer Singh	Chief Financial Officer	Through VC from Registered Office
Mr. Santosh Pradhan	Secretarial Auditor and Scrutinizer for the AGM,	Through VC from Ghaziabad

**Members Present:**

Members Present through video Conferencing - 50

**Welcome Speech:**

The 44<sup>th</sup> Annual General Meeting commenced at 12.30 p.m. Shri Bikramjit Ahluwalia, Managing Director, welcomed the members.

Shri Bikramjit Ahluwalia, Chairman of the Company took the Chair and commenced proceedings of the meeting. He confirmed the presence of requisite quorum for the meeting and called the meeting in order.

The Chairman welcomed all the Members present at the 44th Annual General Meeting (AGM) of the Company. Then the Company Secretary informed the Members that Mr. Virendra Kumar, Partner of M/s. Amod Agarwal & Associates, Statutory Auditors and Mr. Santosh Kumar Pradhan, Secretarial Auditor and Scrutinizer for the Meeting are also present at the meeting though video conference (VC) from their respective locations.

The Chairman informed that the participation of Members through VC is being reckoned for the purpose of quorum as per the circulars issued by the Ministry of Corporate Affairs (MCA) and Section 103 of the Companies Act, 2013 (the Act).

The Notice convening the AGM along with the Explanatory Statement, the Directors' Report, Report on Corporate Governance and Management Discussion & Analysis Report and other Annexures thereto, have already been circulated to the Members, in advance, were taken as read with the permission of the Members present. He informed that there were no qualifications in the reports from

**Registered. Office: A-177, Okhla Industrial Area, Phase-I, New Delhi-110020**

**Phone: 011-49410502, 517 & 599 Fax: 011-49410553**

**Email ID: cs.corpoffice@acilnet.com; Website: www.acilnet.com**

**(Corporate Identification Number: L45101DL1979PLC009654)**



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Statutory Auditors as well as Secretarial Auditor of the Company, and hence, these reports were taken as read.

The Chairman then delivered his speech to the shareholders wherein he touched in brief the economic scenario, overall performance of the Company for the year ended 31st March, 2023, expansion and diversification plans of the Company.

Thereafter, the Company Secretary informed the shareholders about the regulatory provisions and procedural aspects relating to the meeting, remote e-voting and e-voting at the meeting. He informed that statutory registers and other documents mentioned in the Notice of 44th AGM were available for inspection by the members.

The Company Secretary stated that the Company has provided the e-voting facility to its members for casting their votes on the resolutions as contained in the Notice of the AGM. It was informed that the facility of remote e-voting commenced on 26th September, 2023 at 10:00 AM and concluded on 28th September, 2023 at 5:00 PM.

It was also informed that, the facility of e-voting during AGM was also provided by the Company to the Members who have not casted their votes by remote e-voting, and the same shall be open till 15 minutes' post conclusion of the meeting.

Thereafter, with the permission of the Chairman, the Company Secretary gave an overview on the following matters were recommended for approval of the Members and were put to vote by remote e-voting and e-voting during AGM:

Thereafter, the Company Secretary read the following businesses as set out in the AGM Notice dated 14<sup>h</sup> August, 2023: -

Item No.	ORDINARY BUSINESS
1	Receive, Consider and Adopt the Standalone & Consolidated Audited Financial Statements for the year ended March 31, 2023 together with report of the Auditors and the Board of Directors thereon by Ordinary Resolution
2	Declare Dividend @ Rs.0.40 per share (20%) on the equity shares of the Company for the financial year 2022-23 by Ordinary Resolution
3	Appoint a Director in place of Mr. Shobhit Uppal (DIN: 00305264) who retires by rotation and being eligible, offers himself for Re-Appointment by Ordinary Resolution
	SPECIAL BUSINESS
4	Ratify the Remuneration of cost auditors for the financial year ending march 31, 2024 by Ordinary Resolution
5	Increasing the Borrowing Limits of the Company from Rs. 2500 Crores to Rs. 5000 Crores by Special Resolution
6	Providing Security under Section 180(1)(a) of the Companies Act, 2013 in connection with the existing Borrowing Limit of the Company by Special Resolution
7	Revision in the Remuneration of Mr. Bikramjit Ahluwalia (DIN:00304947), Managing Director of the Company by Ordinary Resolution
8	Revision in the Remuneration of Mr. Shobhit Uppal (DIN:00305264), Whole Time Director of the Company by Ordinary Resolution
9	Revision in the Remuneration of Mr. Vikas Ahluwalia (DIN:00305175), Whole Time Director of the Company by Ordinary Resolution
10	Revision in the Remuneration of Mr. Sanjiv Sharma (DIN:08478247), Whole Time Director of the Company by Ordinary Resolution

Thereafter, the speakers were invited to speak at the meeting.

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The speaker shareholders in general, congratulated the Management on the overall performance of the Company and wished the Company and its employees and directors good luck! The questions asked at this meeting covered inter-alia relating to declaration of dividend, operational & financial performance of the Company.

The Members were informed that the votes cast by remote e-Voting and votes cast during AGM through e-Voting shall be counted by the Scrutinizer and the combined results shall be declared within prescribed time. The Members were further informed that the report of Scrutinizer shall be placed on the Company's website as well as on website of National Securities Depository Limited and the voting results shall also be filed with the BSE Ltd. and the National Stock Exchange of India Ltd. These resolutions shall be deemed to have been passed at this Annual General Meeting upon declaration of results.

The Chairman thanked the Shareholders, for attending and participating in the Meeting and also the employees of the Company and other stakeholders for their continued support.

The Chairman authorized the Company Secretary to accept, acknowledge and countersign the Scrutinizer's report and declare the consolidated results of remote e-voting and e-voting at the AGM.

It was informed that the meeting shall be taken as concluded after completion of e-voting at the Annual General Meeting.

Since there was no other business to transact, the meeting concluded at 12:52 P.M. with a vote of thanks by the Chair.

**For Ahluwalia Contracts (India) Limited**

**(Vipin Kumar Tiwari)**  
**Company Secretary**