



GANESH HOUSING CORPORATION LIMITED

[Corporate Identification Number: L45200GJ1991PLC015817]

Registered Office: Ganesh Corporate House, 100 Feet Hebatpur-Thaltej Road,
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

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NOTICE OF POSTAL BALLOT

To
The Members,
Ganesh Housing Corporation Limited

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and any other rules as may be applicable, to the Members of Ganesh Housing Corporation Limited (hereinafter, for brevity purpose, referred as "the Company") seeking the consent of its members through postal ballot for the following **Special Businesses**:

1. Consent for acquiring securities of any body corporate / giving any loan or guarantee / providing security exceeding prescribed limits under Section 186 of the Companies Act and Rules made there under;
2. Authority to borrow money exceeding the prescribed limits under Section 180(1)(c) of the Companies Act, 2013 read with rules made thereunder for the purpose of business of the Company;
3. Authority to sell, lease or otherwise dispose of the whole or substantially the whole of undertaking(s) of the Company under Section 180(1)(a) of the Companies Act, 2013 read with rules made thereunder
4. Re-appointment of Mr. Shekhar G. Patel as Managing Director for a period of five (5) years w.e.f. 1st July, 2014;
5. Revision of the remuneration of Mr. Dipak G. Patel, Whole-Time Director of the Company w.e.f. 1st July, 2014 till the remainder of his term.

The proposed Special Businesses, along with explanatory statement, pertaining to the aforesaid resolutions setting out all material facts and the reasons for which resolutions are being proposed, pursuant to Section 102 of the Companies Act, 2013 and a postal ballot form are enclosed for your consideration. The Company has appointed Mr. Ravi Kapoor, Proprietor of Ravi Kapoor & Associates, Practicing Company Secretary, Ahmedabad as scrutinizer for conducting the entire postal ballot process in a fair and transparent manner.

You are requested to read carefully the instructions printed at the end of the postal ballot form and return the form duly completed in the attached self-addressed, prepaid envelope, so as to reach the scrutinizer not later than 6.00 p.m. (IST) on Friday the 25th July 2014. The ballot forms received after the said date will be treated as not received.

Further, Members may note that as required under the provisions of Section 110 read with Section 108 of Companies Act, 2013 and other applicable rules made there under and under Clause 35B of the Equity Listing Agreement entered into with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), the Company is pleased to provide electronic voting ("e-voting") as an alternative to its Members to enable them to cast their votes electronically instead of physical ballot. For e-voting purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to members of the Company. It may be noted that e-voting facility is optional. If a member has voted through e-voting facility, he is not required to send the Postal Ballot Form. However, in case Members cast their vote by physical ballot and e-Voting, then voting done through e-voting shall prevail and voting done by postal ballot will be treated as invalid.

The e-voting facility is available on the link www.evotingindia.com from 9.00 a.m. (IST) on Thursday, 26th June, 2014 to 6.00 p.m. (IST) on Friday, 25th July 2014. Please refer the instructions given for e-voting at the end of the Notice for the purpose and the manner in which e-voting has to be carried out.

SPECIAL BUSINESSES:

1. Consent for making of any Investment/ giving any Loan or Guarantee/ providing Security exceeding the prescribed limits:

To consider and if thought fit, to give assent/dissent for the following resolution as a *Special Resolution*:

"RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force and hereinafter collectively referred to as "Act") and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and/or acquire by way of subscription, purchase or otherwise the securities of any body corporate upto a limit not exceeding Rs. 5,000 Crores (Rupees Five Thousand Crore Only) notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section."

"RESOLVED FURTHER THAT the Board of Directors (for the purpose of this resolution, the "Board" would include any Director in single capacity and/or any Committee of Directors as may be authorized by the Board in this regard) be and are hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transactions including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."

2. Authority to borrow money exceeding the prescribed limits:

To consider and if thought fit, to give assent / dissent for the following resolution as a *Special Resolution*:

"RESOLVED THAT in supersession of resolution passed by the shareholders in its Extra Ordinary General Meeting of the Company held on March 25, 2008, the consent of the Company be and is hereby accorded to the Board of Directors of the Company under the provisions of Section 180(1)(c) of Companies Act 2013, read with relevant rules and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force and hereinafter collectively referred to as "Act") to raise such sum or sums of money from time to time as may be required for the purpose of the business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from "temporary loans" as explained in section 180(1)(c) of the Companies Act 2013 obtained from the company's bankers in the ordinary course of business) may, at any time, exceed aggregate of paid up share capital and free reserve subject to the condition that such borrowing shall not exceed a sum of Rs 5,000 crore (Rupees Five Thousand Crore Only) over and above the aggregate of the paid up capital and free reserves of the Company (that is to say reserves not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion."

"RESOLVED FURTHER THAT the Board of Directors (for the purpose of this resolution, the "Board" would include any Director in single capacity and/or any Committee of Directors as may be authorized by the Board in this regard) be and are hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or moveable properties of the Company on such terms and conditions as may be decided by the Board and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution."

3. Authority to sell, lease or otherwise dispose of the whole or substantially the whole of undertaking of the Company:

To consider and if thought fit, to give assent/dissent for the following resolution as a *Special Resolution*:

"RESOLVED THAT in supersession of resolution passed by the shareholders in its Extra Ordinary General Meeting of the Company held on March 25, 2008, the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(a) of Companies Act 2013, read with relevant rules and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force and hereinafter collectively referred to as "Act") to the Board of Directors of the Company

to sell, lease or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole or substantially the whole of undertaking(s) of the Company, where undertaking (both present and future) shall have the meaning as stated in explanation to Clause (a) of Sub-Section (1) of Section 180 of the Companies Act, 2013, at such time and on such terms and conditions as the Board may deem fit, in the best interest of the affairs of the Company.”

“RESOLVED FURTHER THAT the Board of Directors (for the purpose of this resolution, the “Board” would include any Director in single capacity and/or any Committee of Directors as may be authorized by the Board in this regard) shall have the power to mortgage or otherwise offer as collateral substantial property, assets and/or undertakings of the Company in certain events, to banks/financial institutions, non-banking Companies, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.”

4. Re-appointment of Mr. Shekhar G. Patel as Managing Director of the Company for a period of Five (5) Years:

To consider and if thought fit, to give assent/dissent for the following resolution as *an Ordinary Resolution*:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force and hereinafter collectively referred to as “Act”) and subject to the limits specified in Schedule V to the said Act and all guidelines issued by the Central Government from time to time and in terms of recommendation of the ‘Nomination and Remuneration Committee’ and as approved by the Board of Directors, the approval of the Company be and is hereby accorded for re-appointment of Mr. Shekhar G. Patel (DIN 00005091), as a Managing Director of the Company for a period of Five (5) years with effect from 1st July, 2014 whose term shall be liable to retire by rotation under the provisions of the Act on the remuneration as hereinafter mentioned:

Remuneration:

- i) Salary : Rs. 10,00,000/- p.m.
- ii) Perquisites and Allowance :
- Housing: Furnished/unfurnished residential accommodation or house rent allowance upto 10% of Salary in lieu thereof.
 - Medical Reimbursement/Allowance: Reimbursement of actual expense for self and family and/or allowance will be paid as decided by Board of Directors from time to time.
 - Leave Travel Concession/Allowance: For self and family once in a year, whether in India or abroad in accordance with the Rules specified by the Company or as decided by Board of Directors.
 - Club Fees: Fees of Clubs subject to a maximum of two clubs.
 - Personal Accident Insurance: As per the rules of the Company.
 - Reimbursement: The Managing Director shall be entitled to reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, repairs, salaries to drivers, servants, gardeners, cook, security and property tax. Alternatively the Company may pay directly all such expenses or allowances.

Explanation: The above perquisites and/or allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- iii) Other Benefits:
- The Company’s contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the income tax law as per the rules of the Company.
 - Gratuity payable shall be as per the rules of the Company.
 - Leave Encashment: as per the rules of the Company.
 - Company Car and Telephone: Use of Company’s Car with Chauffeur and telephone at the residence for the official purpose as per the rules of the Company.
- iv) Commission:
- The Managing Director shall be entitled to a payment of commission at the rate of 1% subject, however, the total remuneration by way of salary, perquisites, other allowances and commission shall not exceed 5% of net profit for one such managerial person and if there is more than one such managerial person, 10% for all of them together computed in the manner laid down under section 197 of the Companies Act, 2013.

“RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

5. Revision of the Remuneration of Mr. Dipak G. Patel, Whole-Time Director of the Company:

To consider and if thought fit, to give assent/dissent for the following resolution as *an Ordinary Resolution*:

“RESOLVED THAT in partial modification of resolution passed by the members at the 21st Annual General Meeting of the Company held on 29th September, 2012 and in accordance with the recommendation of the Nomination and Remuneration Committee and approval by the board of directors and pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof, for the time being in force and hereinafter collectively referred to as “Act”), the remuneration of Mr. Dipak G Patel (DIN 00004766), Whole Time Director of the Company be and is hereby increased upto Rs. 10,00,000/- per month with effect from 1st July, 2014 till the remainder of his tenure of appointment i.e. 30th September, 2017 and that all other terms and conditions of appointment will remain unchanged except proportionate increase in perquisites.”

“RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

By the Order of Board

**Place: Ahmedabad
Date: 30th May, 2014**

**Sd/
Priti Jani
Company Secretary**

Notes:

- The Explanatory Statement and reasons for the proposed Special Businesses pursuant to Section 102 of the Companies Act, 2013 (‘the Act’) setting out material facts and for resolution for which above resolution being proposed are appended herein below.
- The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday the 30th May, 2014.
- The Company has appointed Mr. Ravi Kapoor, Proprietor of Ravi Kapoor & Associates, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- Members desiring to cast their votes by Postal Ballot are requested to read carefully the instructions printed at the end of the Postal Ballot Form and return the same duly completed on the attached self-addressed pre-paid envelope. Unsigned Postal Ballot Form will

be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 6:00 p.m. on Friday the 25th July, 2014 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

5. In compliance with the provisions of Section 110 read with Section 108 of Companies Act, 2013 and other applicable rules made there under and under Clause 35B of the Equity Listing Agreement entered into with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The instructions for e-voting are detailed at the end of this notice.
6. The e-voting facility is available on the link www.evotingindia.com from 9.00 a.m. (IST) on Thursday 26th June, 2014 to 6.00 p.m. (IST) on Friday, 25th July 2014.
7. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Ballot Form. Members have option to vote either through e-voting or through Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link www.ganeshhousing.com or seek duplicate Postal Ballot Form from MCS Limited, Registrar & Share Transfer Agent, Unit: Ganesh Housing Corporation Limited, 101 Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380 009, fill in the details and send the same to the Scrutinizer.
8. Kindly note that the Members can opt only one mode of voting, i.e. either by Physical Ballot or e-Voting. If you are opting for e-Voting, then do not vote by Physical Ballot also and vice versa. However, in case Members cast their vote by physical ballot and e-voting, at that instance voting done through e-voting shall prevail and voting done by postal ballot will be not considered in counting.
9. The result of the Postal Ballot shall be declared by the Chairman or in case of absence of the Chairman, the Managing Director of the Company, on Thursday, the 31st July 2014 at the Registered Office of the Company. The resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman/Managing Director, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolutions. The result of the Postal Ballot along with scrutinizer report thereon shall also be hosted on the website of the Company www.ganeshhousing.com and website of the agency i.e. CDSL.
10. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of declaration of the result of Postal Ballot.
11. Details under Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) in respect of Directors seeking appointment/re-appointment through postal ballot are stated under relevant explanatory statement.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item no.1

The Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or guarantee or provide security in connection with a loan to any other body corporate or person or acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by way of Special Resolution. The relevant Rules permit obtaining of such approval within One (1) year from the notification of the said Section i.e. on or before 31st March, 2015.

The Company is undertaking various business activities through its subsidiaries/joint ventures and is also making strategic investment, from time to time, in subsidiaries, joint ventures, associate companies, other bodies corporate and would, therefore, be required to provide financial assistance, support by giving loan, guarantees, providing of securities, making of investment in securities, in order to expand its business activities and also for optimum utilization and deployment of funds. Moreover, with the increasing business operations, dynamic strategies and future growth plans, it may become expedient for the Company to acquire securities or provide loans or give guarantees or provide security to other body corporate(s) and other person(s), over a period of time. In view of the aforesaid, it is proposed to obtain the approval of Members of the Company, as proposed in the resolution.

As on date of this notice, Mr. Shekhar G. Patel and/or Mr. Dipak G. Patel may be concerned or interested in the resolution to the extent of their directorships and shareholding in one or more subsidiaries/associates/other Bodies Corporate. Ms. Lalitaben G. Patel being relative of Mr. Shekhar G. Patel and Dipak G. Patel may also be deemed to be concerned or interested in the resolution. None of the other directors or promoters or any Key Managerial Personnel or any of their relatives is in any way concerned or interested in the proposed resolution.

The Board of Directors recommend passing of the Resolution as a Special Resolution of the accompanying notice for the approval of members.

Item No. 2

At the Extra Ordinary General Meeting of the Company held on March 25, 2008, the Shareholders of the Company under Section 293(1)(d) of erstwhile Companies Act, 1956 had given power to the Board of Directors of the Company to borrow moneys up to the total amount of Rs. 5,000 crores (Rupees Five Thousand Crores Only) by way of Ordinary Resolution.

The Members may be aware that the Companies Act, 2013 has been notified and made effective in various phases by the Ministry of Corporate Affairs. Further, Section 180 of Companies Act, 2013 has been notified vide notification dated 12th September, 2013. Thereafter, the esteemed Ministry of Corporate Affairs expressed its view vide General Circular No. 04/2014 dated 25th March, 2014, that the consent availed by the Company under the erstwhile Companies Act, 1956 will be valid for a period of One (1) year from the date of notification of Section 180 of new Companies Act, 2013 i.e. upto 11th September, 2014.

Moreover, in terms of provisions of Section 180(1)(c) of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), the Board of Directors of the Company cannot, except with the consent of the members by way of Special Resolution, borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid up share capital and free reserves, apart from the temporary loans obtained from the Company's banker in the ordinary course of business. Since, the operations of the Company have increased manifold and to meet its growing fund requirements, the Company may require to borrow money in its ordinary course of business from time to time. Hence, it is proposed to authorize Board of Directors of the Company for borrowing any sum or sums of moneys for and on behalf of the Company, as prescribed in the Resolution of the accompanying notice.

None of the promoter or directors or key managerial personnel or their relative/s is in any way concerned or interested in the proposed resolution.

The Board of Directors recommend passing of the Resolution as a Special Resolution of the accompanying notice for the approval of members.

Item No. 3

At the Extra Ordinary General Meeting of the Company held on March 25, 2008, the Shareholders of the Company under Section 293(1)(a) of erstwhile Companies Act, 1956 had given power to the Board of Directors of the Company to sell, lease or otherwise dispose of the whole or substantially the whole of undertaking(s) subject to the limits approved u/s 293(1)(d) of the Companies Act, 1956 by way of Ordinary Resolution.

Further, on notification of Section 180 of the Companies Act, 2013, the Ministry of Corporate Affairs vide General Circular No. 04/2014 dated 25th March, 2014 has expressed the view that the consent availed by the Company under the erstwhile Companies Act, 1956 will be valid until for a period of One (1) year from the date of notification of Section 180 of new Companies Act, 2013 i.e. upto 11th September, 2014.

Moreover, in terms of provisions of Section 180(1)(a) of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof for the time being in force), if any, the Board of Directors of the Company cannot, except with the consent of the members by way of Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertaking from time to time.

The borrowings of the Company, in general, required to be secured by suitable mortgage or charge on all the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or of the whole or any part of the undertaking(s) of the Company in favour of the lender/agent(s)/trustees, including power to take over the management of the business or concern of the Company in certain events of default by the Company, may be regarded as otherwise dispose of the Company's Undertaking(s) within the meaning of Section 180 (1)(a) of the Companies Act, 2013. Hence, the approval of the Shareholders is sought by way of Special Resolution.

None of the promoter or directors or key managerial personnel or their relative/s is in any way concerned or interested in the proposed resolution. The Board of Directors recommend passing of the Resolution as a Special Resolution of the accompanying notice for the approval of members.

Item No. 4

Mr. Shekhar G. Patel (DIN: 00005091) was re-appointed as Managing Director of the Company at the 18th Annual General Meeting of the Company held on 30th September, 2009 for a period of Five (5) years w.e.f. 1st July, 2009 till 30th June, 2014. Further, as his tenure expires on 30th June, 2014, the Nomination and Remuneration Committee at its meeting convened on 24th May, 2014 recommended re-appointment of Mr. Shekhar G. Patel as Managing Director of the Company for a further period of five years with effect from 1st July, 2014 on the terms and conditions more particularly mentioned in the above resolution. The Board of Directors at its meeting held on 30th May, 2014 also approved the same subject to the approval of members.

Mr. Shekhar G. Patel, aged 42 [Birth date: 09/08/1971], is a Founder Promoter and Executive Director of the Company. He is qualified Civil Engineer and has gained more than 19 years of experience in construction and real estate development business. He joined the Company in 1994 and has had a distinguished career with the Company. He looks after day to day affairs of the company including Finance, Marketing, Administration, etc.

Mr. Shekhar G. Patel is a Director on the Board of two public companies viz., Mihika Buildcon Limited & Starnet Software (I) Limited and four Subsidiary Companies viz. Yash Organiser Private Limited, Gatil Properties Private Limited, Shaily Infrastructure Private Limited and Maheshwari (Thaltej) Complex Private Limited. He is also holding directorship in One Section 8 Company, One Company Limited by Guarantee and 45 other Private Limited Companies. He is also a member of Audit Committee, Stakeholders Relationship Committee, Share Allotment Committee and Corporate Social Responsibility Committee of the Company.

As on 31st March, 2014, he holds 6994390 (21.42%) equity shares of the Company in his own name and no share is held by him on behalf of any other person for a beneficial purpose.

The re-appointment of Mr. Shekhar G. Patel is appropriate and in the best interest of the Company and that the approval of the members is being sought to the terms, conditions and stipulations thereto including the remuneration payable to him.

The material terms of re-appointment and remuneration are given below:-

Remuneration:

- i) Salary : Rs. 10,00,000/- p.m.
- ii) Perquisites and Allowance :
 - a. Housing: Furnished/unfurnished residential accommodation or house rent allowance upto 10% of Salary in lieu thereof.
 - b. Medical Reimbursement/Allowance: Reimbursement of actual expense for self and family and/or allowance will be paid as decided by Board of Directors from time to time.
 - c. Leave Travel Concession/Allowance: For self and family once in a year, whether in India or abroad in accordance with the Rules specified by the Company or as decided by Board of Directors.
 - d. Club Fees: Fees of Clubs subject to a maximum of two clubs.
 - e. Personal Accident Insurance: As per the rules of the Company.
 - f. Reimbursement: The Managing Director shall be entitled to reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, repairs, salaries to drivers, servants, gardeners, cook, security and property tax. Alternatively the Company may pay directly all such expenses or allowances.

Explanation: The above perquisites and/or allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules made there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- iii) Other Benefits:
 - a. The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the income tax law as per the rules of the Company.
 - b. Gratuity payable shall be as per the rules of the Company.
 - c. Leave Encashment: as per the rules of the Company.
 - d. Company Car and Telephone: Use of Company's Car, Chauffeur and telephone at the residence for the official purpose as per the rules of the Company.

iv) Commission:

The Managing Director shall be entitled to a payment of commission at the rate of 1% subject, however, the total remuneration by way of salary, perquisites, other allowances and commission shall not exceed 5% of net profit for one such managerial person and if there is more than one such managerial person, 10% for all of them together computed in the manner laid down under section 197 of the Companies Act, 2013.

Mr. Shekhar G. Patel is interested in the resolution. Also, Mr. Dipak G. Patel and Ms. Lalitaben G. Patel, being related to Mr. Shekhar G. Patel may be deemed to be concerned or interested in the resolution. None of the other promoter or directors or key managerial personnel or their relative/s is in any way concerned or interested in the proposed resolution.

The Board of Directors recommend passing of the Resolution as an Ordinary Resolution of the accompanying notice for the approval of members.

Item No. 5

Mr. Dipak G Patel (DIN 00004766) was re-appointed as Whole-Time Director of the Company w.e.f. 1st October, 2012 for a period of five years at the 21st Annual General Meeting of the Company held on 29th September, 2012. The necessary agreement had been executed by the Company with Mr. Dipak G Patel.

The duties and responsibilities of Mr. Dipak G. Patel have increased manifold as many projects are at different stages of implementation. The Company has embarked upon a massive expansive drive by undertaking various projects. Considering the strenuous efforts put in by Mr. Dipak G. Patel as Whole-Time Director, it is now proposed to revise the remuneration of Whole-time Director from 1st July, 2014 for the remainder of the tenure of agreement with proportionate increase in the perquisites related to the Salary.

Further, the Nomination and Remuneration Committee met on 24th May, 2014 and have approved the increase in salary of Mr. Dipak G Patel to Rs. 10,00,000/- per month (Rupees Ten lakhs only) w.e.f. 1st July, 2014 for the remainder of tenure of his appointment i.e. up to 30th September, 2017. The said increase was also approved by the Board of Directors at duly convened meeting held on 30th May, 2014.

The approval of the members is being sought for revision in remuneration of Mr. Dipak G. Patel as the Whole-time Director. The revision is in line with the remuneration package that is given in realty industry.

Mr. Dipak G. Patel is interested in the resolution. Also, Mr. Shekhar G. Patel and Ms. Lalitaben G. Patel, being related to Mr. Dipak G. Patel may be deemed to be concerned or interested in the resolution. None of the other promoter or directors or key managerial personnel or their relative/s is in any way concerned or interested in the proposed resolution.

The draft supplementary agreement relating to revision in remuneration of Mr. Dipak G. Patel, Whole-time Director of the Company entered into with the Company shall be open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of declaration of the result of Postal Ballot.

The Board of Directors recommend passing of the Resolution as an Ordinary Resolution of the accompanying notice for the approval of members.

By the Order of Board
Sd/
Priti Jani
Company Secretary

Place: Ahmedabad
Date: 30th May, 2014

Instructions for E-voting Process

The instructions for members for voting electronically are as under:-

(I) In case of members receiving e-mail:

- i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on "Shareholders" tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number - "EVSN: 140618004" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <GHCLP1991B> in the PAN Field.

Please enter any one of the details in order to login. In case either of the details is not updated with the Company/Depository Participant please enter the default value: <130691> in the Dividend Bank Details field.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
 - vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - viii) Click on the relevant EVSN on which you choose to vote.
 - ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (II) In case of members receiving the physical copy of Postal Ballot Notice and Postal Ballot Form [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**
Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
- (III)** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (IV)** The voting period begins from 9.00 a.m. (IST) on Thursday, 26th June, 2014 and ends on 6.00 p.m. (IST) on Friday, 25th July 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 30th May, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (V)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Procedure to reset password:

After you select the EVSN, Enter the User ID and Captcha Code then click on Forgot Password. After you click on Forgot Password, Enter your PAN and any one detail from Email id, Mobile No, Bank Account Number or DOB or Date of Inc. Please note if your Email id, Mobile No. is uploaded by the Company / RTA in the e-Voting system, then you will be able to enter details in this field otherwise you would be unable to enter any information in the field. After entering the details click on submit.

If you enter your email ID the re-set password will be sent to the email id uploaded by the Company / its RTA. If you enter your Mobile no. then an SMS will be sent to the mobile number uploaded by the company or its RTA containing the new password. The email id and mobile number should match in both cases.

In case your Email id and Mobile No. is not editable then you can enter either your Bank Account Number or Date of Birth (DOB) /Date of Incorporation. Once you enter these details click on submit. A dialog box would be displayed. Click on OK.

You will be directed to the change password screen as shown below. Enter the New Password of your choice and confirm the same. Then click on submit. Login to your account using your revised password.

CONTACT DETAILS

Company: GANESH HOUSING CORPORATION LIMITED

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Registrar & Transfer Agent: MCS Limited

101 Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380009, Gujarat, India
Email: mcsahmd@gmail.com

e-Voting Agency : Central Depository Services (India) Limited
Email: helpdesk.evoting@cdslindia.com

Scrutinizer : Mr. Ravi Kapoor,
Proprietor Ravi Kapoor & Associates, Practicing Company Secretary
Email: ravi@ravics.com