

07th March, 2024

Scrip Code : ANSALAPI

National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013

BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

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- Reg.:** **Intimation for the Board Meeting illegally convened by two directors of the Company, without valid quorum against the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions.**
- Reg.:** **(i) Intimation given to the stock exchanges on the 07th March, 2024 for the adjournment of Board Meeting held on the 07th March, 2024, due to non-availability of valid quorum, for considering and approving, inter-alia, the Un-Audited/ Audited Financial Results (Standalone and Consolidated) of the Company.**
- (ii) Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Dear Sir/Madam,

With reference to the captioned subject, please be informed that the meeting of the Board of Directors of the Company which was held today (i.e. on the 07th March, 2024) has been adjourned, due to non-availability of valid quorum. This intimation was informed to the stock exchanges on the 07th March, 2024 itself.

As per Regulation 17 of SEBI Listing Regulation, the quorum for every meeting of the board of directors of the top 1000 listed entities with effect from April 1, 2019 and of the top 2000 listed entities with effect from April 1, 2020 shall be **one-third of its total strength or three directors, whichever is higher**, including at least one independent director. Ansal Properties and Infrastructure Limited is a part of top 2000 companies and the total strength of directors as on date is three, therefore, valid quorum is also three directors.

However, as per the information received, two Directors of the Company named Shri Sandeep Kohli (Din: 00300767), Chairman and Non –Executive Independent Director and Shri Anoop Sethi (DIN: 01061705) Managing Director and CEO of the Company, without any intimation to Shri Pranav Ansal (DIN: 00017804), Promoter

and Vice chairman and Whole Time Director or other KMPs of the Company, have convened another Board meeting on the 07th March, 2024, without valid quorum.

As per the intimation received from Shri Anoop Sethi, they have appointed Shri Vipin Aggarwal (DIN: 00592734) as an Independent Director of the Company (even not a part of agenda also) and Mr. Deepak Mowar (02195026) as the Managing Director (though part of agenda) of the Company. Since the Quorum (i.e. three directors) of the meeting was not valid in accordance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable provisions, all the aforesaid appointments and all the other decisions/ actions /noting etc. taken at the said Board meeting are illegal and void-ab-initio.

The stock exchanges are hereby requested to kindly take the matter on records and do not consider any e-mail or other intimation given by Shri Anoop Sethi and Shri Sandeep Kohli in this regard as the aforesaid Board meeting conducted by them is not valid without proper quorum.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**

(Abdul Sami)
General Manager (Corporate Affairs)
& Company Secretary
M. No. FCS-7135

Note: Ansal Properties and Infrastructure Limited was admitted into Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016, vide Order no (IB)-330(ND)2021 dated the 16.11.2022 passed by the Hon'ble National Company Law Tribunal (NCLT), New Delhi, Bench. Thereafter, Shri Ashwani Kumar Singla was appointed as Interim Resolution Professional (IRP) on the 16.11.2022 by NCLT. IRP is managing the affairs of Fernhill Project, Gurgaon of the Company consequent to NCLAT order dated 13.01.2023. Further vide order of NCLT dated 10.01.2024, Shri Ashwani Kumar Singla has been replaced with Shri Jaresh Kumar Grover in view of the, 12th COC meeting dated 21.12.2023.

Shri Navneet Kumar Gupta was appointed as an IRP on 20.10.2023 by NCLT qua "Serene Residency Group Housing Project", Sector ETA -II Greater Noida, of the Company. Currently designated as Resolution Professional