



#### NOTICE OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the **TWENTIETH ANNUAL GENERAL MEETING of TAJGVK HOTELS & RESORTS LIMITED** will be held at **Hotel Taj Krishna**, Road No.1, Banjara Hills, Hyderabad – 500 034, **on Tuesday, the 28<sup>th</sup> July, 2015**, at 11.30 a.m. to transact the following business:

#### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2015, and the Balance Sheet and Cash Flow Statement as on at that date, together with the Directors' Report and the Auditors' Report thereon.
- 2) To appoint a Director in place of Mr. G. V. Sanjay Reddy (DIN 00005282), who retires by rotation and being eligible, seeks re-appointment as Director liable to retire by rotation.
- 3) To appoint a Director in place of Mr. Krishnam Bhupal (DIN 00005442), who retires by rotation and being eligible, seeks re-appointment as Director liable to retire by rotation.
- 4) To appoint M/s Brahmayya & Company, Chartered Accountants (ICAI Registration No.000513S), to hold the office as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and authorise the Audit Committee and the Board of Directors to fix the fee.

#### SPECIAL BUSINESS:

- 5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Rakesh Sarna (DIN 01875340)**, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, liable to retire by rotation be and is hereby appointed as a Director under the category of **Promoter Non-executive Non-Independent Director** of the Company."

- 6) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable

provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. K Jayabharath Reddy (DIN 00038342)**, who was appointed as an **Independent Director** of the Company liable to retire by rotation under the provisions of Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for a fixed term of 5 (five) years from the date of appointment."

- 7) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. D R Kaarthikeyan (DIN 00327907)**, who was appointed as an **Independent Director** of the Company liable to retire by rotation under the provisions of Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for a fixed term of 5 (five) years from the date of appointment."

- 8) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. M B N Rao (DIN 00287260)**, who was appointed as an **Independent Director** of the Company liable to retire by rotation under the provisions of Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for

a fixed term of 5 (five) years from the date of appointment."

- 9) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Ch G Krishna Murthy (DIN 01667614)**, who was appointed as an **Independent Director** of the Company liable to retire by rotation under the provisions of Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for a fixed term of 5 (five) years from the date of appointment."

- 10) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. S Anwar (DIN 06454745)**, who was appointed as an **Independent Director** of the Company liable to retire by rotation under the provisions of Companies Act, 1956, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for a fixed term of 5 (five) years from the date of appointment."

- 11) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mrs. Santha John (DIN 00848172)**, who was appointed as an Additional Director pursuant to the

provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of **Independent Director**, not liable to retire by rotation be and is hereby appointed as an **Independent Director** of the Company to hold office for a fixed term of 5 (five) years from the date of appointment".

- 12) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special** Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if required the consent of the Company be and is hereby accorded to the re-appointment of **Mrs. G Indira Krishna Reddy (DIN 00005230)**, as the "**Whole Time Director**" designated as Managing Director of the Company for a period of five years effective from 25.04.2015, on the terms and conditions as under:

#### Period of Appointment

- I The appointment is for a period of 5 years with effect from 25<sup>th</sup> April 2015

#### II. Remuneration

A) **Salary:** Basic pay shall be ₹10,00,000 per month in the Scale of ₹10,00,000 – ₹1,00,000 – ₹15,00,000.

#### B) **Perquisites & Allowances**

- i. In addition to the salary payable, the Managing Director shall also be entitled to perquisites and allowances like house rent allowance; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, air-conditioning and repairs, all of which may be hired or owned; medical reimbursement; club fees and leave travel concession for herself and her family; medical insurance and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Nomination & Remuneration Committee and Board of Directors and the Managing Director; such perquisites and allowances will be subject to a maximum of 125% of her annual salary.

- ii. For the purposes of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost or hire charges.
- iii. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- iv. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

#### C Minimum Remuneration

Pursuant to the provisions of section 197 and other applicable provisions, if any of the Companies Act, 2013 read together with Schedule V and the Rules framed there under including any statutory modification thereof, for the time being in force and subject to the approval of the Central Government and/or such other necessary approval(s), consent(s), or permission(s) as may be required and conditions/modifications if any, as may be prescribed or imposed by the Central Government, the approval of the members of the company be and is hereby accorded for payment of remuneration as mentioned in this resolution as the Minimum remuneration to Mrs. G. Indira Krishna Reddy, Managing Director in case of no profits/adequacy of profits in any financial year during the term of her appointment.

- III. The terms and conditions of the said appointment may be altered and varied from time to time by the Nomination & Remuneration Committee and the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director in accordance with Schedule V to the Act or any amendments thereto made hereinafter in this regard.
- IV. If at any time the Managing Director ceases to be a Director of the Company for any reason whatsoever, she shall also cease to be Managing Director of the Company.

**"RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals- statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign execute deeds, applications,

documents, writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

- 13) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any of the Companies Act, 2013 read together with Schedule V and the Rules framed there under including any statutory modification thereof, for the time being in force and in pursuance to the resolution passed by the members of the Company at the AGM held on 26th July, 2010 subject to the approval of the Central Government and/or such other necessary approval(s), consent(s), or permission(s) as may be required and conditions/modifications if any, as may be prescribed or imposed by the Central Government and the members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of section 198, 309 read with Schedule V of the Companies Act 2013, amounting to ₹204.39 lacs to Mrs. G. Indira Krishna Reddy, Managing Director for the financial year 2014-15 and to waive of the recovery of the excess amount from her, being the remuneration agreed to be paid to her as per the terms of approval of the members, to the extent it exceeds the statutory limit laid down under the Companies Act 2013 and also approval the consequential retention thereof by Managing Director.

**"RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals- statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign execute deeds, applications, documents, writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

- 14) To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any of the Companies Act, 2013 read together with Schedule V and the Rules framed there under including any statutory modification thereof, for the time being in force and in pursuance to the resolution passed by the members of the Company at the AGM held on 1st August, 2014 subject to the approval of the Central Government and/or such other necessary approval(s), consent(s), or permission(s) as may

## TAJGVK HOTELS & RESORTS LIMITED

required and conditions/ modifications if any, as may be prescribed or imposed by the Central Government and the members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of section 198, 309 read with Schedule V of the Companies Act 2013, amounting to ₹145.73 lacs to Mrs. Shalini Bhupal, Executive Director for the financial year 2014-15 and to waive of the recovery of the excess amount from her, being the remuneration agreed to be paid to her as per the terms of approval of the members, to the extent it exceeds the statutory limit laid down under the Companies Act 2013 and also approval the consequential retention thereof by Executive Director.

**"RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals- statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign execute deeds, applications,

documents, writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

**By Order of the Board of Directors  
For TAJGVK Hotels & Resorts Limited**

**JSRINIVASA MURTHY**  
**CFO & Company Secretary**  
M.No. F4460

Place : Hyderabad  
Date : 11<sup>th</sup> May, 2015

**Registered Office:**

Taj Krishna, Road No.1,  
Banjara Hills, Hyderabad 500 034.  
CIN: L40109AP1995PLC019349  
Email: tajgvkshares.hyd@tajhotels.com  
Website: www.tajgvk.in  
Ph No. : 040- 66662323

### NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) The Proxy form duly completed must be lodged at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 3) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the 21<sup>st</sup> July, 2015 to Tuesday the 28<sup>th</sup> July, 2015 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
- 4) During the year 2014-15 the Company has transferred unclaimed amount of ₹31,40,127/- out of dividend declared for the financial year 2006-07 to the General Revenue Account / Investor Education and Protection Fund (IEPF) of the Central Government as required under Section 125 of the Companies Act, 2013. Members may please note that if unpaid dividend is not claimed from the Company for seven years from the date when it became due, it shall be transferred to the IEPF as stated above.  
Members who have not encashed their dividend warrants within the validity period may write to CFO & Company Secretary, TAJGVK Hotels & Resorts Limited, Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034, for obtaining payment in lieu of such dividend warrants. The detailed dividend history and the due dates for transfer to IEPF are available on the website of the company [www.tajgvk.in](http://www.tajgvk.in). The Company will be transferring the unclaimed dividend for the financial year 2007-08 to IEPF on 28<sup>th</sup> September, 2015.
- 5) Pursuant to Clause 49 of the Listing Agreement, the particulars of Directors seeking appointment and re-appointment at the meeting are annexed.
- 6) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those

Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' to M/s Karvy Computershare Pvt. Ltd or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.

- 7) The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

#### 8) **Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday the 20<sup>th</sup> July, 2015 (cut off date) i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on 24<sup>th</sup> July, 2015 and will end at 5.00 p.m. on 27<sup>th</sup> July, 2015. The Company has appointed M/s. Narender & Associates, Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

- 9) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
- 10) Members desiring any information as regards the accounts are requested to write to the CFO & Company Secretary of the Company at an early date so as to enable the Management to reply at the Meeting.
- 11) Members are requested to kindly bring their copies of the Annual Report to the Meeting. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

#### 12) **Voting through Physical Ballot**

In compliance with the provisions of the Companies Act, 2013 and Rules, 2014 there under, the Company is pleased to provide members those who have not exercised their vote through remote E-Voting, can exercise their vote in physical form in the ballot facility, being extended to the shareholders at the venue of the Meeting. The result of the physical ballot shall be declared along with the result of the remote E-Voting.

#### **E-voting procedure**

The company is pleased to provide members facility to exercise their right to vote at the 20<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited (KCPL).

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

- (A) In case of members receiving e-mail:
  - i) Log on to the e-voting website <https://www.evoting.karvy.com>
  - ii) Click on "Shareholders" tab to cast your votes.
  - iii) Now, select the Electronic Voting Sequence Number- "ESVN" along with "COMPANYNAME" from the drop down menu and click on "SUBMIT"
  - iv) If you are holding shares in Demat form and had logged on to <https://www.evoting.karvy.com> and casted your vote earlier for ESVN of any Company, then your existing login id and password are to be used.
  - 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 following by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company and then enter the Captcha Code as displayed
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 shareholder)	
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.	

Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and sequence number in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter "999999999" in the dividend bank details and 16/06/2015 in the Date of Birth 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. 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 Karvy Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in the Notice.
- ix) Click on the relevant EVSN on which you choose to vote.
- x) 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.
- xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xii) 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.
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

In case of members receiving the physical copy:

- (B) Please follow all steps from sl. no. (i) to sl. No. (xiv) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evoting.karvy.com> 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.

- (D) The E-voting period begins on 24<sup>th</sup> July, 2015 at 9:00 a.m. and ends on 27<sup>th</sup> July, 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date, may cast their vote electronically. The e-voting module shall be disabled by Karvy Computershare Private Limited (KCPL) for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) 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 <https://www.evoting.karvy.com> under help section or write an email to: [einward.risk@karvy.com](mailto:einward.risk@karvy.com) or [mailmanager@karvy.com](mailto:mailmanager@karvy.com)
- (F) The voting rights of shareholders shall be In proportion to their shares of the paid up equity share capital of the company.
- (G) Mr. Narendra Gandhari, Practising company secretary ( Membership No. F4898), Partner of M/s. Narender & Associates, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (H) The Results shall be declared after counting of the remote E-voting and physical ballot after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.tajgvk.in](http://www.tajgvk.in) and will be communicated to the Stock Exchanges on which the company's equity shares are listed.

**By Order of the Board of Directors**

**For TAJGVK Hotels & Resorts Limited**  
**J SRINIVASA MURTHY**  
**CFO & Company Secretary**  
M. No. F4460

Place: Hyderabad  
Date: 11<sup>th</sup> May, 2015

**Registered Office:**

Taj Krishna, Road No.1, Banjara Hills, Hyderabad 500 034.  
CIN: L40109AP1995PLC019349  
Email: [tajgvkshares.hyd@tajhotels.com](mailto:tajgvkshares.hyd@tajhotels.com)  
Website: [www.tajgvk.in](http://www.tajgvk.in)  
Ph No. : 040- 66662323



**EXPLANATORY STATEMENT**

(Pursuant to section 102(1) of the Companies Act, 2013)

The following Explanatory Statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO.5**

The Board of Directors of the Company appointed Mr. Rakesh Sarna (DIN 01875340), as an Additional Director of the Company with effect from 30.10.2014. In terms of the provisions of Section 161(1) of the Companies Act, 2013 Mr. Rakesh Sarna (DIN 01875340) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rakesh Sarna (DIN 01875340) for the office of Director of the Company. The company also received confirmation in terms of Section 164 of the Companies Act, 2013 from Mr. Rakesh Sarna (DIN 01875340) that he is not disqualified from being appointed as Director.

Brief resume of Mr. Rakesh Sarna (DIN 01875340) nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

Mr. Rakesh Sarna, joined Indian Hotels Company Limited as Managing Director and Chief Executive Officer on 1<sup>st</sup> September, 2014. Mr. Sarna brings over three decades of experience across various leadership roles with Hyatt Hotels Corporation. He was the Group President- Americas with a portfolio of 146 Full Service hotels, 233 Select Service hotels and 15 Vacation Ownership facilities across North America, the Caribbean and Latin America with around 40,000 employees. In this role, Mr. Sarna was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands.

Previously, he served as Chief Operating Officer- International from June 2007 until his appointment as Group President- Americas in October 2012. During this time, he was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands and for overseeing the Divisional Offices in Hong Kong for Asia Pacific; in Zurich for Europe, Africa & Middle East; in Dubai for South West Asia and in Mexico City for Latin America. In addition, during this time, Mr. Sarna was also responsible for co- authoring the brand attributes of Andaz (Hyatt's boutique brand) and leading the launch of this new brand.

Mr. Sarna has had an international upbringing. He moved to Canada as a young adult and completed his Diploma in Hospitality Administration from Ottawa.

Keeping in view his vast expertise and knowledge in the operations of the Hotels, it will be in the interest of the Company that Mr. Rakesh Sarna (DIN 01875340) is appointed as a Director.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Rakesh Sarna (DIN 01875340) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the shareholders.

**ITEM NO.6**

Mr. K Jayabharath Reddy (DIN 00038342) is an **Independent Director** of the Company appointed under the provisions of Companies Act, 1956, and is liable to retire by rotation.

With the Notification of new Companies Act, 2013, the Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. K Jayabharath Reddy (DIN 00038342) for the office of **Independent Director** of the Company.

The company has received confirmation in terms of Section 164 of the Companies Act, 2013 from Mr. K Jayabharath Reddy (DIN 00038342) that he is not disqualified from being appointed as an **Independent Director** of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mr. K Jayabharath Reddy (DIN 00038342) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. Mr. K Jayabharath Reddy (DIN 00038342) possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

In the opinion of the Board, Mr. K Jayabharath Reddy (DIN 00038342) fulfils the conditions for his appointment as an



**Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. *Mr. K Jayabharath Reddy (DIN 00038342)* is independent of the management.

Brief resume of *Mr. K Jayabharath Reddy (DIN 00038342)* nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

Mr. K Jayabharath Reddy is a retired IAS officer and appointed as director in the year 2009. Mr. Reddy served the Government of Andhra Pradesh as Chief Secretary and accumulated a wealth of versatile experience in General and Public Administration, Financial and Industrial Management. He has held positions with immediate and direct responsibility for policy formulation and decision making in the Central and State Government. He had considerable exposure to the Corporate Sector since 1976 both as a member in the Boards of Companies and Corporations as well as managing large undertakings and development organisation as Chief Executive. He was also a visiting fellow of Oxford University.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that *Mr. K Jayabharath Reddy (DIN 00038342)* is appointed as an **Independent Director**.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except *Mr. K Jayabharath Reddy (DIN 00038342)* and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

#### ITEM NO.7

*Mr. D R Kaarthikeyan (DIN 00327907)* is an **Independent Director** of the Company appointed under the provisions of Companies Act, 1956, and is liable to retire by rotation.

With the Notification of new Companies Act, 2013, the Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of *Mr. D R Kaarthikeyan (DIN 00327907)* for the office of **Independent Director** of the Company.

*The company has received confirmation* in terms of Section 164 of the Companies Act, 2013 from *Mr. D R Kaarthikeyan (DIN 00327907)* that he is not disqualified from being appointed as an **Independent Director** of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an Independent Director on its Board. As per the said Section 149, an **Independent Director** can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from *Mr. D R Kaarthikeyan (DIN 00327907)* that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. *Mr. D R Kaarthikeyan (DIN 00327907)* possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for **Independent Directors**, setting out terms and conditions of appointment of **Independent Directors** is available for inspection at the Registered Office of the Company during business hours on any working day

In the opinion of the Board, *Mr. D R Kaarthikeyan (DIN 00327907)* fulfils the conditions for his appointment as an **Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. *Mr. D R Kaarthikeyan (DIN 00327907)* is independent of the management.

Brief resume of *Mr. D R Kaarthikeyan (DIN 00327907)* nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

*Mr. D R Kaarthikeyan* is a retired IPS officer and appointed as director in the year 2001, he is a Graduate in Science (Chemistry and Agriculture) and also in Law. Practiced as Lawyer for three years and then joined the Indian Police Service and held challenging positions like Chief of Investigation of former Prime Minister Rajiv Gandhi assassination case; Director-General of Central Reserve Police Force, the largest para-military force in India and perhaps in the entire World; Director of the prestigious Central Bureau of Investigation of India; and Director-General in the National Human Rights Commission.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that *Mr. D R Kaarthikeyan (DIN 00327907)* is appointed as an **Independent Director**.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except *Mr. D R Kaarthikeyan (DIN 00327907)* and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the shareholders.

#### ITEM NO.8

*Mr. M B N Rao (DIN 00287260)* is an **Independent Director** of the Company appointed under the provisions of Companies Act, 1956, and is liable to retire by rotation.

With the Notification of new Companies Act, 2013, the Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of *Mr. M B N Rao (DIN 00287260)* for the office of **Independent Director** of the Company.

The company has received confirmation in terms of Section 164 of the Companies Act, 2013 from *Mr. M B N Rao (DIN 00287260)* that he is not disqualified from being appointed as an **Independent Director** of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an **Independent Director** on its Board. As per the said Section 149, an **Independent Director** can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from *Mr. M B N Rao (DIN 00287260)* that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. *Mr. M B N Rao (DIN 00287260)* possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for **Independent Directors**, setting out terms and conditions of appointment of **Independent Directors** is available for inspection at the Registered Office of the Company during business hours on any working day.

In the opinion of the Board, *Mr. M B N Rao (DIN 00287260)* fulfils the conditions for his appointment as an **Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. *Mr. M B N Rao (DIN 00287260)* is independent of the management.

Brief resume of *Mr. M B N Rao (DIN 00287260)*, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and

memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

*Mr. M B N Rao* is appointed as director in the year 2009. He is a Graduate in Agriculture B.Sc., and has joined as Probationary Officer in the year 1970 in Indian Bank. During his Banking career till 2008, he has worked in different capacities in different banks and positions held by him during his career and experience is furnished hereunder.

- Chairman & Managing Director, Canara Bank, Bangalore (2005 - 2008)
- Chairman of Canara Bank Subsidiaries in Insurance, Mutual Fund, Venture Capital, Factoring, Computer Services, and Online Trading & Broking. (2005 - 2008)
- Vice Chairman, Commercial Bank of India, Moscow (2005 - 2008)
- Chairman, Indian Banks' Association (2007 - 2008)
- Chairman & Managing Director, Indian Bank (2003 - 2005)
- Executive Director, Indian Bank (2000 - 2003)
- General Manager, Indian Bank, Chennai (1995 - 2000)
- General Manager & CVO, Central Bank of India, Mumbai (1992 - 1994)
- Chief Executive, Indian Bank, Singapore (1987 - 1992)

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that *Mr. M B N Rao (DIN 00287260)* is appointed as an **Independent Director**.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except *Mr. M B N Rao (DIN 00287260)* and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.8 of the Notice for approval by the shareholders.

#### ITEM NO.9

*Mr. Ch G Krishna Murthy (DIN 01667614)* is an **Independent Director** of the Company appointed under the provisions of Companies Act, 1956, and is liable to retire by rotation.

With the Notification of new Companies Act, 2013, the Company has received notice under Section 160 of the

Companies Act, 2013 proposing the candidature of *Mr. Ch G Krishna Murthy (DIN 01667614)* for the office of **Independent Director** of the Company.

*The company has received confirmation* in terms of Section 164 of the Companies Act, 2013 from *Mr. Ch G Krishna Murthy (DIN 01667614)* that he is not disqualified from being appointed as an **Independent Director** of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an **Independent Director** on its Board. As per the said Section 149, an **Independent Director** can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from *Mr. Ch G Krishna Murthy (DIN 01667614)* that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. *Mr. Ch G Krishna Murthy (DIN 01667614)* possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for **Independent Directors**, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

In the opinion of the Board, *Mr. Ch G Krishna Murthy (DIN 01667614)* fulfils the conditions for his appointment as an **Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. *Mr. Ch G Krishna Murthy (DIN 01667614)* is independent of the management.

Brief resume of *Mr. Ch G Krishna Murthy (DIN 01667614)*, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

*Mr. Ch G Krishna Murthy* is appointed as director in the year 2012 and he is a Chartered Accountant and holds a Masters degree in Arts and a LL.B degree. He has been a member, Law Commission India and has served on the Income Tax Appellate Tribunal in various capacities including President. He has also been a chairman of the Oil Selection Board, Ministry of Petroleum for the states of Karnataka, Andhra Pradesh and Orissa. He is also a practicing chartered accountant.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that *Mr. Ch G Krishna*

*Murthy (DIN 01667614)* is appointed as an **Independent Director**.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except *Mr. Ch G Krishna Murthy (DIN 01667614)* and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.9 of the Notice for approval by the shareholders.

#### ITEM NO.10

*Mr. S Anwar (DIN 06454745)* is an **Independent Director** of the Company appointed under the provisions of Companies Act, 1956, and is liable to retire by rotation.

With the Notification of new Companies Act, 2013, the Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of *Mr. S Anwar (DIN 06454745)* for the office of **Independent Director** of the Company.

*The company has received confirmation* in terms of Section 164 of the Companies Act, 2013 from *Mr. S Anwar (DIN 06454745)* that he is not disqualified from being appointed as an **Independent Director** of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an **Independent Director** on its Board. As per the said Section 149, an **Independent Director** can hold office for a term up to 5 (five) consecutive years on the Board of Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from *Mr. S Anwar (DIN 06454745)* that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. *Mr. S Anwar (DIN 06454745)* possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for **Independent Directors**, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

In the opinion of the Board, *Mr. S Anwar (DIN 06454745)* fulfils the conditions for his appointment as an **Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. *Mr. S Anwar (DIN 06454745)* is independent of the management.

Brief resume of *Mr. S Anwar (DIN 06454745)* nature of his expertise in specific functional areas and names of

Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. His profile is as follows:

Mr. S Anwar is a retired IAS Officers and is appointed as director on 04.02.2013. He had his early education at Bangalore and Post Graduation from Delhi University. During his carrier he had held various post viz;

1. Joint Secretary - Home Department;
2. M.D. - A.P. Tourism Corporation;
3. Principal Secretary - Panchayat Raj Department;
4. Principal Secretary - Tourism and Youth Services;
5. Principal Secretary - Medical and Health;
6. Chief Commissioner of Land Administration, Andhra Pradesh;
7. Special Chief Secretary to the Governor of Andhra Pradesh and served with three Governors

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. S Anwar (DIN 06454745) is appointed as an **Independent Director**.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. S Anwar (DIN 06454745) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.10 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.10 of the Notice for approval by the shareholders.

#### ITEM NO.11

The Board of Directors of the Company appointed Mrs. Santha John (DIN 00848172), as an Additional Director of the Company with effect from 29.01.2015. In terms of the provisions of Section 161(1) of the Companies Act, 2013 Mrs. Santha John (DIN 00848172) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received notice under Section 160 of the Companies Act, 2013 signifying the candidature of Mrs. Santha John (DIN 00848172) for the office of Independent Director of the Company. The company has received confirmation in terms of Section 164 of the Companies Act, 2013 Mrs. Santha John (DIN 00848172) is not disqualified from being appointed as an Independent Director of the company.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a Company proposes to appoint an **Independent Director** on its Board. As per the said Section 149, an **Independent Director** can hold office for a term up to 5 (five) consecutive years on the Board of Company and she shall **not be included** in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mrs. Santha John (DIN 00848172) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement. Mrs. Santha John (DIN 00848172) possesses appropriate skills, experience and knowledge. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of **Independent Directors** is available for inspection at the Registered Office of the Company during business hours on any working day

In the opinion of the Board, Mrs. Santha John (DIN 00848172) fulfils the conditions for her appointment as an **Independent Director** as specified in the Companies Act, 2013 and the Listing Agreement. Mrs. Santha John (DIN 00848172) is independent of the management.

Brief resume of Mrs. Santha John (DIN 00848172), nature of her expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Her profile is as follows:

She is a graduate by profession and also trained at the Administrative Staff College of India.

Mrs. John has over 30 years experience in Advertising. She is a serial entrepreneur, having started the branch offices for Sistis Pvt Ltd (one of India's oldest advertising agencies) and Saatchi & Saatchi. She then started her own advertising agency, Mindset Advertising Private Limited in 1998.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Santha John (DIN 00848172) is appointed as an **Independent Director**. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mrs. Santha John (DIN 00848172) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.11 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.11 of the Notice for approval by the shareholders.

## ITEM NO.12

The Board of Directors of the Company (the "Board"), at its meeting held on January 29<sup>th</sup> 2015 on the recommendation of Nomination and Remuneration Committee and subject to the approval of members, re-appointed Mrs. G Indira Krishna Reddy (DIN 00005230) as whole time Director designated as "Managing Director", for a further period of 5 (five) years after the end of present term of 5 years on 24.04.2015. Her profile is as follows:

She is a science graduate and has more than 30 years of versatile experience in the fields of Project Development, Finance, Strategy and Administration. She worked as Managing Director of Novopan Industries Ltd., a listed company.

It is proposed to seek the member's approval for the re-appointment and payment of remuneration to Mrs. G Indira Krishna Reddy (DIN 00005230) as a Managing Director in terms of the applicable provisions of the Companies Act, 2013.

Dr. G V Krishna Reddy, Mr. G V Sanjay Reddy, Mrs. Shalini Bhupal and Mr. Krishnaram Bhupal being related to Mrs. G Indira Krishna Reddy, are interested and concerned in the above resolution along with the incumbent.

The Board commends the Special Resolution set out at Item No.12 of the Notice for approval by the shareholders.

## ITEM NO.13

The company appointed Mrs. G. Indira Krishna Reddy as Managing Director for a period of 5 years with effect from 25.04.2010 at the Annual General Meeting held on 26.07.2010, on a remuneration payable as per the terms of her appointment which shall also be the minimum remuneration payable to her in case of no profits/ Inadequate profits in any financial year during the term of her appointment. During the financial year 2014-15, the company has paid remuneration as per the terms of her appointment and due to inadequate profits, the remuneration paid to her is in excess of the limits prescribed under section 197, 198, 309 and read with Schedule V of the companies Act 2013.

The company's performance has taken hit on account of the geo- political situation in Andhra Pradesh/ Telangana, post bifurcation of the State and the company reported marginal loss for the financial year 2014-15. The Board of Directors at their meeting held on 11<sup>th</sup> May 2015 approved to waive of the recovery of the excess amount of ₹204.39 lacs paid to Managing Director and recommended the resolution for approval of the Shareholders at the ensuing AGM.

Dr. G V Krishna Reddy, Mr. G V Sanjay Reddy, Mrs. Shalini Bhupal and Mr. Krishnaram Bhupal being related to Mrs. G Indira Krishna Reddy, are interested and concerned in the above resolution along with the incumbent.

The Board commends the Special Resolution set out at Item No.13 of the Notice for approval by the shareholders.

## ITEM NO.14

The company appointed Mrs. Shalini Bhupal as Executive Director for a period of 5 years with effect from 16<sup>th</sup> June 2014, at the Annual General Meeting held on 1<sup>st</sup> August 2014, on a remuneration payable as per the terms of her appointment which shall also be the minimum remuneration payable to her in case of no profits/adequacy of profits in any financial year during the term of her appointment. During the financial year 2014-15, the company has paid remuneration as per the terms of her appointment and due to inadequate profits, the remuneration paid to her is in excess of the limits prescribed under section 197, 198, 309 and read with Schedule V of the companies Act 2013.

The company's performance has taken hit on account of the geo- political situation in Andhra Pradesh/ Telangana, post bifurcation of the state and the company reported marginal loss for the financial year 2014-15. The Board of Directors at their meeting held on 11<sup>th</sup> May 2015 approved to waive of the recovery of the excess amount of ₹145.73 lacs paid to Executive Director and recommended the resolution for approval of the Shareholders at the ensuing AGM.

Dr. G V Krishna Reddy, Mrs. G. Indira Krishna Reddy, Mr. G V Sanjay Reddy, and Mr. Krishnaram Bhupal being related to Mrs. Shalini Bhupal, are interested and concerned in the above resolution along with the incumbent.

The Board commends the Special Resolution set out at Item No.14 of the Notice for approval by the shareholders.

**By Order of the Board of Directors  
For TAJGVK Hotels & Resorts Limited**

**J SRINIVASA MURTHY**  
**CFO & Company Secretary**  
M. No. F4460

Place: Hyderabad  
Date: 11<sup>th</sup> May, 2015

### Registered Office:

Taj Krishna, Road No.1, Banjara Hills, Hyderabad 500 034.  
CIN: L40109AP1995PLC019349  
Email: tajgvkshares.hyd@tajhotels.com  
Website: www.tajgvk.in  
Ph No. : 040- 66662323

## ANNEXURE

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Name of the Director	Mr. G V Sanjay Reddy	Mr. Krishnam Bhupal	Mr. Rakesh Sarna	Mr. K Jayabharath Reddy	Mr. D R Kaarthikeyan
Date of Birth	18.11.1964	16.03.1983	29.03.1957	12.04.1937	02.10.1939
Date of Appointment	09.01.1995	24.10.2009	30.10.2014	30.04.2009	27.04.2001
Qualifications	B.E., M.B.A.	Graduate from USA	Diploma in Hospitality Administration from Ottawa	M.A. (Economics) I A S (Retd)	B.Sc., BL, IPS (Retd)
Expertise in specific functional areas	A graduate from Bachelor of Engineering and Master of Business Administration from USA appointed as director in the year 1995 and he worked as Managing Director of erstwhile Hotel Sree Krishna Limited which got merged into TAJGVK Hotels & Resorts Limited. He has more than 2 decades of experience in Hotel Operations, Power Plant Operations, Biotechnology, Airports, Roads / Infrastructure Project.	A graduate in the year 2005 from Villanova University, Philadelphia, USA with a double major in Finance and Accounting after completing his school years from Groton School, Boston, USA. He is presently Managing Director of M/s. GVK Power (Goindwal Sahibi) Limited and has more than 5 years of experience in Project Management Finance.	Hotel Operations	General & Public Administration, Financial and Industrial Management	Retired Officer from Indian Police Service and has held multifarious positions of the police department, Ministry of External Affairs etc.,
List of Companies in which outside Directorship held as on 31.03.2015	1) GVK Power & Infrastructure Ltd., 2) GVK Industries Ltd., 3) Bengaluru International Airport Ltd., 4) GVK Energy Ltd., 5) GVK Gautami Power Ltd.,	1) GVK Power (Goindwal Sahibi) Ltd., 2) GVK Power & Infrastructure Ltd., 3) GVK Energy Ltd., 4) Bengaluru International Airport Ltd., 5) GVK Airport Developers Ltd.,	1) The Indian Hotels Company Ltd., 2) Oriental Hotels Ltd., 3) Roots Corporation Ltd., 4) Piem Hotels Ltd., 5) Benaras Hotels Ltd., 6) Taj Hotels and Resorts Ltd., 7) St. James Court Hotels Ltd.,	1) BPL Power Projects Ltd. 2) JCT Electronics Ltd. 3) Facor Alloys Ltd. 4) NCL Altech Seccolor Ltd. 5) Indus Medicare Ltd.	1) Star Health & Allied Insurance Co. Ltd., 2) Raj Television Network Ltd., 3) Lotus Eye Hospital and Institute Ltd., 4) Synergy Environments Ltd., 5) Radcliffe Schools Education Ltd., 6) Texmaco Rail & Engineering Ltd., 7) Oriental Hotels Ltd., 8) Roots Industries India Ltd., 9) Tata Coffee Ltd., 10) Benaras Hotels Ltd., 11) Bengaluru International Airport Ltd.,
Chairman / Member of the *Committees of other Companies on which he / she is a Director as on 31.03.2015	NIL	NIL	NIL	<b>Audit Committee Chairman</b> a) Facor Alloys Ltd. b) NCL Altech Seccolor Ltd. <b>Audit Committee Member</b> a) JCT Electronics Ltd.	NIL

\* The Committees include the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship

## ANNEXURE

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Name of the Director	Mr. M B N Rao	Mr. Ch G Krishna Murthy	Mr. S Anwar	Mrs. Santha John	Mrs. G Indira Krishna Reddy
Date of Birth	19.06.1948	09.02.1931	15.08.1945	05.05.1947	17.10.1944
Date of Appointment	24.10.2009	30.04.2012	04.02.2013	29.01.2015	08.05.2000
Qualifications	B.Sc., (Ag)	M.A; LLB; F C A	I A S (Retd)	Graduate	B.Sc.,
Expertise in specific functional areas	Banking	Legal & Tax matters	General & Public Administration	Expertise in Advertising & Marketing field	Project Development, Finance Strategy and Administration
List of Companies in which outside Directorship held as on 31.03.2015	1) EID Parry (India) Ltd., 2) Ramco Cements Ltd., 3) Cholamandalam Investment and Finance Company Ltd., 4) Apollo Munich Health Insurance Company Ltd., 5) Lanco Amarkantak Power Ltd., 6) Aircel Ltd., 7) CRISIL Risk and Infrastructure Solutions Ltd., 8) Nuziveedu Seeds Ltd.,	1) GVK Power & Infrastructure Ltd., 2) GVK Energy Ltd., 3) GVK Airport Developers Ltd., 4) Apollo Health & Lifestyle Ltd.,	1) GVK Power & Infrastructure Ltd	NIL	1) GVK Airport Developers Ltd.,
Chairman / Member of the *Committees of other Companies on which he is a Director as on 31.03.2015	<b>Audit Committee</b> Chairman 1) EID Parry (India) Ltd., 2) Apollo Munich Health Insurance Company Ltd., 3) Lanco Amarkantak Power Ltd., <b>Audit Committee</b> Member 1) Cholamandalam Investment and Finance Company Ltd., 2) Nuziveedu Seeds Ltd.,	NIL	NIL	NIL	NIL

\* The Committees include the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee



### E-Voting instructions:-

The company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited (KCPL).

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

#### A. In case of members receiving e-mail:

- Log on to the e-voting website <https://www.evoting.karvy.com>
- Click on "Shareholders" tab to cast your votes.
- Now, select the Electronic Voting Sequence Number- "EVSN" along with "COMPANYNAME" from the drop down menu and click on "SUBMIT"
- If you are holding shares in Demat form and had logged on to <https://www.evoting.karvy.com> and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- 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 following by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company and then enter the Captcha Code as displayed
Pan	Enter you 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 shareholder)	
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.	

Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and sequence number in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository, please enter "999999999" in the dividend bank details and 16/06/2015 in the Date of Birth field.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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. 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 Karvy Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in the Notice.
- Click on the relevant EVSN on which you choose to vote.
- 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.
- Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

#### In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. No. (xiv) above to cast vote.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evoting.karvy.com> 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.
- The E-voting period begins on 24th July, 2015 at 9:00 a.m. and ends on 27th July, 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date, may cast their vote electronically. The e-voting module shall be disabled by Karvy Computershare Private Limited (KCPL) for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 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 <https://www.evoting.karvy.com> under help section or write an email to: [einward.risk@karvy.com](mailto:einward.risk@karvy.com) or [mailmanager@karvy.com](mailto:mailmanager@karvy.com)
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company.
- Mr. Narender Gandhari, Practicing Company Secretary (Membership No. F4898), Partner of M/s. Narender & Associates, Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The Results shall be declared after counting of the remote E-voting and physical ballot after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tajgvk.in](http://www.tajgvk.in) and will be communicated to the Stock Exchanges on which the company's equity shares are listed.

By Order of the Board

For TAJGVK Hotels & Resorts Limited  
J Srinivasa Murthy  
CFO & Company Secretary  
M. No. F 4460

Place : Hyderabad  
Date : 11th May, 2015

#### Registered Office:

Taj Krishna, Road No.1, Banjara Hills, Hyderabad 500 034.  
CIN: L40109AP1995PLC019349  
Email: [tajgvkshares.hyd@tajhotels.com](mailto:tajgvkshares.hyd@tajhotels.com)  
Website: [www.tajgvk.in](http://www.tajgvk.in)  
Ph No. : 040- 66662323

TAJ KRISHNA TAJ DECCAN TAJ BANJARA TAJ CHANDIGARH TAJ CLUB HOUSE VIVANTA BY TAJ BEGUMPET



TAJGVK

TAJGVK Hotels & Resorts Limited

Registered Office: Taj Krishna, Road No.1, Banjara Hills, HYDERABAD - 500 034

Email: [tajgvkshares.hyd@tajhotels.com](mailto:tajgvkshares.hyd@tajhotels.com) CIN: L40109AP1995PLC019349

Website: [www.tajgvk.in](http://www.tajgvk.in), Ph no.040-66662323 Extn: 3664 Fax no.040-66625364.

**NOTICE OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING,  
BOOK CLOSURE AND E-VOTING INFORMATION**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting (AGM) of the members of the Company is scheduled to be held on **Tuesday, the 28<sup>th</sup> July, 2015 at 11.30 a.m. at Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034** to transact the business setting out the ordinary business and special business proposed to be transacted at the meeting.

The Annual Report has been dispatched to the members by courier for those who have not registered their email addresses.

In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant rules made thereunder, the Annual Report of the Company containing the Notice of AGM was sent through electronic mode by Karvy Computershare Pvt. Limited (KCPL) on 06.07.2015.

The Annual Report along with the Notice of the 20<sup>th</sup> AGM can also be accessed from the website of the Company [www.tajgvk.in](http://www.tajgvk.in) and the website of KCPL: [http://karisma.karvy.com/images/2015/TAJ\\_GVK\\_AR\\_2015.pdf](http://karisma.karvy.com/images/2015/TAJ_GVK_AR_2015.pdf). Shareholders, who wish to receive physical copies of the Annual Report may write to the Secretarial Department at the address of the Registered Office as mentioned above or send an email to [tajgvkshares.hyd@tajhotels.com](mailto:tajgvkshares.hyd@tajhotels.com).

Notice is further given pursuant to the provisions of Section 91 of the Companies Act, 2013 read with the Rule 10 of the Companies (Management and Administration) Rules, 2014, that the Register of Members and the Share Transfer Books of the Company will remain closed from 21<sup>st</sup> July, 2015 to 28<sup>th</sup> July, 2015 (both days inclusive) for the purpose of 20<sup>th</sup> AGM of the Company.

Notice is further given pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide remote e-voting facility to the members, to exercise their right to vote by electronic means on all the resolutions set forth in the Notice. The e-voting period shall commence on Friday the 24<sup>th</sup> July 2015 (9.00 a.m.) and end on Monday the 27<sup>th</sup> July 2015 (5.00 p.m.). The e-voting module shall be disabled by KCPL for voting thereafter. Once the vote on a resolution is cast by the shareholders, it cannot be changed subsequently. Mr. Narender Gandhari, Company Secretary, Partner of M/s. Narender & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Members who have acquired the shares of the Company after the dispatch of the Notice of AGM may obtain the login ID and password by sending a request to KCPL [Ramesh.deshpande@karvy.com](mailto:Ramesh.deshpande@karvy.com); [einward.ris@karvy.com](mailto:einward.ris@karvy.com); [mailmanager@karvy.com](mailto:mailmanager@karvy.com).

Members who have cast their vote through remote e-voting prior to the AGM may also attend the meeting but such members shall not be entitled to cast their vote again.

In terms of the Companies (Management & Administration) Rules, 2014 as amended from time to time, the Company will provide ballot facility on the day of the meeting at the AGM venue and members who have not cast their vote through remote e-voting, shall be able to exercise their right through ballot paper.

The members of the Company, whose names appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 20<sup>th</sup> July, 2015 will be eligible to cast their vote through remote e-voting or by way of ballot paper at the venue.

For detailed instructions pertaining to e-voting, members may please refer Notes to Notice of the AGM. In case of any queries or grievances pertaining to the e-voting procedure, shareholders may send their queries to the following email ids:

[Ramesh.deshpande@karvy.com](mailto:Ramesh.deshpande@karvy.com); [einward.ris@karvy.com](mailto:einward.ris@karvy.com); [mailmanager@karvy.com](mailto:mailmanager@karvy.com).

Members are requested to intimate immediately **any change in their addresses** and also the queries relating to Share Transfer & other related Correspondence to the Company's Registrar & Share Transfer Agents at their address at:

**Karvy Computershare Pvt. Ltd.,** Unit: TAJGVK Hotels & Resorts Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Tel: 040 67161605, Fax: 040 23001153, Email: [mailmanager@karvy.com](mailto:mailmanager@karvy.com); [einward.ris@karvy.com](mailto:einward.ris@karvy.com)

By order of the Board of Directors  
For **TAJGVK Hotels & Resorts Limited**  
Sd/-

**J Srinivasa Murthy**  
CFO & Company Secretary

Place : Hyderabad  
Date : July 6, 2015

TAJ KRISHNA TAJ DECCAN TAJ BANJARA TAJ CHANDIGARH TAJ CLUB HOUSE VIVANTA BY TAJ BEGUMPET

8-7-2015 / BUSINESS STANDARDS