

# *EIH Limited*

A MEMBER OF THE OBEROI GROUP

Corporate Office 7, Shamnath Marg, Delhi- 110054

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CIN: L55101WB1949PLC017981

## NOTICE OF POSTAL BALLOT

*(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies  
(Management & Administration) Rules, 2014)*

To the Members,

**NOTICE** is hereby given in accordance with Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory modification or re-enactment thereof for the time being in force) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (hereinafter collectively referred to as "Listing Regulations"), the Company propose to pass the following resolutions by way of postal ballot / remote e-voting:-

**1. Re-appointment of Mr. Vikramjit Singh Oberoi (DIN-00052014) in the Whole-time employment of the Company as "Managing Director and Chief Executive Officer", liable to retire by rotation**

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

**"RESOLVED THAT** pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment, modification or re-enactment thereof) and rules made there under and Schedule V thereto, consent of the Company be and is hereby accorded to the re-appointment of Mr. Vikramjit Singh Oberoi, (DIN-00052014) in the Whole-time employment of the Company as "Managing Director and Chief Executive Officer" for a period of 5 (five) years with effect from 1st July 2019 on the terms and conditions contained in the Service Agreement entered into between the Company and Mr. Vikramjit Singh Oberoi;

**RESOLVED FURTHER** that pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual remuneration payable to Mr. Vikramjit Singh Oberoi may exceed Rupees 5 crore or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all the Executive Directors may exceed 5% of the net profits of the Company, during the tenure of his appointment;

**RESOLVED FURTHER** that for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient including execution of the Service Agreement with Mr. Vikramjit Singh Oberoi".

**2. Re-appointment of Mr. Arjun Singh Oberoi (DIN-00052106) in the Whole-time employment of the Company as "Managing Director-Development", liable to retire by rotation**

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

**"RESOLVED THAT** pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment, modification or re-enactment thereof)

and rules made there under and Schedule V thereto, consent of the Company be and is hereby accorded to the re-appointment of Mr. Arjun Singh Oberoi, (DIN-00052106) in the Whole-time employment of the Company as “Managing Director-Development” for a period of 5 (five) years with effect from 1st July 2019 on the terms and conditions contained in the Service Agreement entered into between the Company and Mr. Arjun Singh Oberoi;

**RESOLVED FURTHER** that pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual remuneration payable to Mr. Arjun Singh Oberoi may exceed Rupees 5 crore or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all the Executive Directors may exceed 5% of the net profits of the Company, during the tenure of his appointment;

**RESOLVED FURTHER** that for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient including execution of the Service Agreement with Mr. Arjun Singh Oberoi”.

**3. Re-appointment of Mr. Lakshminarayan Ganesh (DIN: 00012583) as a Non-executive Independent Director**

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 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder and Regulations 16,17 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Lakshminarayan Ganesh (DIN: 00012583), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 6th August 2019;

**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**4. Re-appointment of Mr. Rajeev Gupta (DIN: 00241501) as a Non-executive Independent Director**

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 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder and Regulations 16, 17 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Rajeev Gupta (DIN: 00241501), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 6th August 2019;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**5. Re-appointment of Mr. Sudipto Sarkar (DIN: 00048279) as a Non-executive Independent Director**

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 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and the rules framed thereunder and Regulations 16, 17, 17 (1A) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Sudipto Sarkar (DIN: 00048279), be and is hereby re-appointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 30th October 2019;

**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**Registered Office**  
4 Mangoe Lane  
Kolkata 700 001  
30th May 2019

**By order of the Board**  
  
**S.N. Sridhar**  
**Sr. Vice President & Company Secretary**

**NOTES AND INSTRUCTIONS:**

1. An explanatory statement as required under Section 102 of the Companies Act, 2013, in respect of the business specified above is appended hereto.
2. The notice is being sent to all the Shareholders, whose names appear on the Register of Members / list of beneficial owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 31st May 2019.
3. At the Board meeting held on 30th May 2019, the Board has appointed Mr. Ajay Kumar Jain, Practicing Company Secretary, JUS & Associates, Company Secretaries as the Scrutinizer for conducting the postal ballot and remote e-voting process in accordance with the law and in a fair and transparent manner.
4. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is also offering remote e-voting facility to all the shareholders. For this purpose, the Company has signed an agreement with NSDL for facilitating remote e-voting and is pleased to offer remote e-voting facility as an alternate, to its Shareholders to enable them to cast their votes electronically instead of exercising their votes by physical postal ballot forms.
5. (A) The instructions for remote e-voting are as under:

**How do I vote electronically using NSDL e-voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1 : Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>**

**Step 2 : Cast your vote electronically on NSDL e-voting system.**

**Details on Step 1 are mentioned below:**

### **How to Log-in to NSDL e-voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **<https://www.evoting.nsdl.com>** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **<https://eservices.nsdl.com>** with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - (a) Click on “**Forgot User Details/Password**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (b) **Physical User Reset Password**” (If you are holding shares in physical mode) option available on **[www.evoting.nsdl.com](http://www.evoting.nsdl.com)**

- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active voting cycles.
  2. After click on Active voting cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  3. Select "EVEN" of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify /modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- (B) The voting through postal ballot and remote e-voting period commences from 10.00 A.M. on Tuesday, 11th June 2019 and ends at 5.00 P.M. on Wednesday, 10th July 2019. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- (C) In case of any query, you may refer the "Frequently Asked Questions (FAQs)" for shareholders and e-voting user manual for Shareholders available at the "downloads" section of NSDL website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice is being sent to all those Shareholders who have registered their e-mail ID's with the Company/ Depositories in electronic mode i.e. by e-mail through NSDL and to others by Registered Post along with the Postal Ballot Form. Shareholders have an option to vote either through remote e-voting or through Postal Ballot Form. Shareholders who have not received the Postal Ballot Form can download the Ballot form from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.eihltd.com](http://www.eihltd.com) or write to the Company for obtaining duplicate Postal Ballot Form.
  7. The Shareholders desiring to exercise their votes by physical postal ballot are requested to carefully read the instructions printed in the attached Postal Ballot Form. These Shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. The Postal Ballot Form duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope to the Scrutinizer so as to reach the Scrutinizer before 5.00 P.M on Wednesday, 10th July 2019. The consent or otherwise received after the said date will be treated as if reply from the Shareholder has not been received. Incomplete, unsigned, improperly ticked Postal Ballot will be rejected.
  8. The Shareholders should opt for only one mode of voting, i.e. physical postal ballot or electronic voting.

9. If any Shareholder has voted in both physical as well as electronic mode, vote cast by way of remote e-voting only will be considered valid.
10. The Scrutinizer will submit his report to the Company after completion of scrutiny of the votes cast through Postal Ballot Forms and remote e-voting.
11. The results of the Postal Ballot will be announced by the Company on Thursday, 11th July 2019 at 5.00 P.M. The Results will be put up on the Notice Board at the registered office of the Company at 4, Mangoe Lane, Kolkata-700001 and will also be published in newspapers and communicated to the stock exchanges where the shares of the Company are listed. The result will also be placed on the Company's website [www.eihltd.com](http://www.eihltd.com).
12. The Special resolutions mentioned above shall be declared as passed on the date of the declaration of result if the number of votes cast in favour is more than three times the number of votes cast against it.
13. The Board has appointed Mr. Vikramjit Singh Oberoi, Managing Director and CEO and Mr. S.N. Sridhar, Senior Vice President and Company Secretary as the persons responsible for the entire postal ballot process. For any query(ies)/grievance(s) relating to remote e-voting, please contact Investor Service Division, 7, Shamnath Marg, Delhi- 110054, phone: 011-23890505 email- [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com).

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item Nos. 1 and 2**

The current term of appointment of both Mr. Vikramjit Singh Oberoi, Managing Director and Chief Executive Officer and Mr. Arjun Singh Oberoi, Managing Director- Development expires 30th June 2019, by efflux of time.

The particulars of Mr. Vikramjit Singh Oberoi, Managing Director and Chief Executive Officer of the Company are as under:

- i) holds a Bachelor's degree in science from Pepperdine University, United States;
- ii) has over 30 years of experience in the hospitality industry;
- iii) joined the Board as a Non-executive Director on 15th December 1993;
- iv) in July 2004, assumed the position of a Whole time Director designated as Deputy Managing Director;
- v) in July 2007, was re-designated as Joint Managing Director of the Company;
- vi) on 29th November 2010, was re-designated as Chief Operating Officer and Joint Managing Director of the Company;
- vii) on 24th March 2015, was re-designated as Managing Director and Chief Executive Officer of the Company with effect from 1st April 2015.

The particulars of Mr. Arjun Singh Oberoi, Managing Director-Development of the Company are as under:

- i) holds a Bachelor's degree in science (Economics) from the University of Buckingham, United Kingdom;
- ii) has over 30 years of experience in the hospitality industry;
- iii) joined the Board as a Non-executive Director on 15th December 1993;
- iv) in July 2004, assumed the position of a Whole time Director designated as Deputy Managing Director;
- v) in July 2007, was re-designated as Joint Managing Director of the Company.
- vi) on 29th November 2010, was re-designated as Chief Planning Officer and Joint Managing Director of the Company;
- vii) on 24th March 2015, was re-designated as Managing Director-Development of the Company with effect from 1st April 2015.

Keeping in view that both Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi has rich and varied experience in the hospitality industry and guided the Company through more than three decades of diversification and

growth to emerge as one of the World's leading luxury Hotel Brand, it would be in the interest of the Company to continue the services of Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi in the Company.

The Board of Directors of the Company ("the Board") at its Meeting held on 30th May 2019, on the recommendation of the Nomination & Remuneration Committee, have re-appointed Mr. Vikramjit Singh Oberoi as "Managing Director and Chief Executive Officer" and Mr. Arjun Singh Oberoi as Managing Director – Development for a period of 5 (five) years, effective 1st July 2019, subject to the approval of the Shareholders, on the following terms:

**Mr. Vikramjit Singh Oberoi**

**1. Remuneration**

**(a) Salary**

Mr. Vikramjit Singh Oberoi will receive a salary of Rs. 8,00,000 (Rupees eight lacs only) per month.

**(b) Commission**

Mr. Vikramjit Singh Oberoi will receive a commission @ 1.25 % on the Net Profits of the Company computed in the manner laid down under Section 198 of the Act.

**(c) Perquisites, allowances and benefits will consist of the following:**

- (i) Company owned/leased accommodation or reasonable house rent for comparable accommodation and reimbursement of actual house maintenance expenses along with other expenses on gas, electricity, water, furnishings for the accommodation, including maintenance and repairing thereof, whether residing in own accommodation or company owned/leased accommodation.
- (ii) Payment/Reimbursement of all medical expenses for self and family actually incurred, whether in India or abroad, and all other actual expenses for hospitalization, nursing home benefits, nursing, dental and optical treatment, for self and family whether through insurance policy or otherwise, including premium for medical insurance;
- (iii) Leave Travel Assistance, once a year, comprising of First Class Air fare or, at, his option, First Class Air Conditioned Railway fare for self and family to and from any destination in India and abroad plus all boarding, lodging and surface and/or water travel related expenses. While abroad, such boarding, lodging and surface and/or water travel expenses to be borne in foreign exchange subject to RBI regulations prevailing at the relevant time;
- (iv) Reimbursement of club fees including entrance fees,
- (v) Personal Accident Insurance;
- (vi) Car with chauffeur;
- (vii) Telephone, internet facility, servants, security etc. at residence;
- (viii) Entitlement of one month's leave with the above benefits as per Rules of the Company for every eleven months of his service;
- (ix) Company's Contribution to Provident Fund and Gratuity Funds, as applicable, as per rules of the Company.

**2. Minimum Remuneration:** In the event of absence or inadequacy of profits of the Company in any Financial Year, Mr. Vikramjit Singh Oberoi shall be entitled to such remuneration as specified above within the limits and in accordance with the provisions of Section II, III and IV of Part-II of Schedule V of the Act, as amended, modified or re-enacted from time to time;

**3. Powers of Management:** Mr. Vikramjit Singh Oberoi shall exercise such powers and perform such duties as may, from time to time, be entrusted to and conferred upon him by the Board;

**4. Termination:** Mr. Vikramjit Singh Oberoi may terminate the appointment upon giving the Company six months notice in writing. The Company may likewise terminate the appointment upon giving Mr. Vikramjit Singh Oberoi six months notice in writing. A termination by the Company would, however, be subject to the provisions of Section 202 of the Companies Act, 2013, as amended, modified or re-enacted, from time to time;

5. **Other terms:** Other terms of the appointment with Mr. Vikramjit Singh Oberoi are such as are customarily contained in appointments of a similar nature.

**Mr. Arjun Singh Oberoi**

**1. Remuneration**

**(a) Salary**

Mr. Arjun Singh Oberoi will receive a salary of Rs. 8,00,000 (Rupees eight lacs only) per month.

**(b) Commission**

Mr. Arjun Singh Oberoi will receive a commission @ 1.25% on the Net Profits of the Company computed in the manner laid down under Section 198 of the Act.

**(c) Perquisites, allowances and benefits will consist of the following:**

- (i) Company owned/leased accommodation or reasonable house rent for comparable accommodation and reimbursement of actual house maintenance expenses along with other expenses on gas, electricity, water, furnishings for the accommodation, including maintenance and repairing thereof, whether residing in own accommodation or company owned/leased accommodation.
- (ii) Payment/Reimbursement of all medical expenses for self and family actually incurred, whether in India or abroad, and all other actual expenses for hospitalization, nursing home benefits, nursing, dental and optical treatment, for self and family whether through insurance policy or otherwise, including premium for medical insurance;
- (iii) Leave Travel Assistance, once a year, comprising of First Class Air fare or, at, his option, First Class Air Conditioned Railway fare for self and family to and from any destination in India and abroad plus all boarding, lodging and surface and/or water travel related expenses. While abroad, such boarding, lodging and surface and/or water travel expenses to be borne in foreign exchange subject to RBI regulations prevailing at the relevant time;
- (iv) Reimbursement of club fees including entrance fees,
- (v) Personal Accident Insurance;
- (vi) Car with chauffeur;
- (vii) Telephone, internet facility, servants, security etc. at residence;
- (viii) Entitlement of one month's leave with the above benefits as per Rules of the Company for every eleven months of his service;
- (ix) Company's Contribution to Provident Fund and Gratuity Funds, as applicable, as per rules of the Company.

2. **Minimum Remuneration:** In the event of absence or inadequacy of profits of the Company in any Financial Year, Mr. Arjun Singh Oberoi shall be entitled to such remuneration as specified above within the limits and in accordance with the provisions of Section II, III and IV of Part-II of Schedule V of the Act, as amended, modified or re-enacted from time to time;

3. **Powers of Management:** Mr. Arjun Singh Oberoi shall exercise such powers and perform such duties as may, from time to time, be entrusted to and conferred upon him by the Board;

4. **Termination:** Mr. Arjun Singh Oberoi may terminate the appointment upon giving the Company six months notice in writing. The Company may likewise terminate the appointment upon giving Mr. Arjun Singh Oberoi six months notice in writing. A termination by the Company would, however, be subject to the provisions of Section 202 of the Companies Act, 2013, as amended, modified or re-enacted, from time to time;

5. **Other terms:** Other terms of the appointment with Mr. Arjun Singh Oberoi are such as are customarily contained in appointments of a similar nature.



Mr. Vikramjit Singh Oberoi is the Managing Director of EIH Associated Hotels Limited, an associate Company, but does not draw any remuneration from that Company. Mr. Vikramjit Singh Oberoi will not draw any remuneration from EIH Associated Hotels Ltd on his re-appointment, if any, in that Company.

Mr. Arjun Singh Oberoi is the Managing Director of Mashobra Resort Limited, a Subsidiary and a Joint Venture, but does not draw any remuneration from that Company. Mr. Arjun Singh Oberoi will not draw any remuneration from Mashobra Resort Ltd on his re-appointment, if any, in that Company.

The Resolution Nos. 1 & 2, being in the interest of the Company, have been approved by the Nomination and Remuneration Committee and the Board and recommended to the Shareholders for their approval.

#### **Item Nos. 3, 4 and 5**

Mr. Lakshminarayan Ganesh (DIN: 00012583), Mr. Rajeev Gupta (DIN: 00241501) were appointed as Independent Directors on the Board of the Company on 6th August 2014 and Mr. Sudipto Sarkar (DIN: 00048279) was appointed as an Independent Director on 30<sup>th</sup> October 2014 to hold office for a term of 5 (five) consecutive years from the date of appointment.

In accordance with the provisions of Sections 149, 152 read with Schedule IV of the Act and the Rules framed thereunder and Regulation 16 of the Listing Regulations, an Independent Director can hold office for a term of up to 5 (five) consecutive years on the board of a company and can be re-appointed for one more term of 5 (five) consecutive years with the approval of Shareholders by way of a special resolution.

As the current term of 5 years of Mr. Lakshminarayan Ganesh and Mr. Rajeev Gupta expire on 5th August 2019 and that of Mr. Sudipto Sarkar on 29th October 2019, re-appointment of Mr. Lakshminarayan Ganesh and Mr. Rajeev Gupta for a second term of 5 (five) consecutive years from 6th August 2019 and re-appointment of Mr. Sudipto Sarkar for second term of 5 (five) consecutive years from 30th October 2019 would require approval of the Shareholders by way of a special resolution in accordance with sub-section (10) of Section 149 of the Act.

Brief resume and nature of expertise of the aforesaid Non-executive Independent Directors are given below:

**Mr. Lakshminarayan Ganesh** is an Associate Member of the Institute of Chartered Accountants of India and holds a Bachelor's degree in Commerce from Madras University and a Masters' degree in Business Administration from the Pennsylvania State University, United States. Presently, Mr. Ganesh serves as the Chairman of the Rane Group. Mr. Ganesh has over 40 years of experience in the automotive industry and has previously served as the President of the Automotive Component Manufacturers Association of India and also as the President of the Madras Management Association. Mr. Ganesh has also been the Chairman of the Confederation of Indian Industry, Southern Region and is currently the Honorary Consul for New Zealand in South India.

**Mr. Rajeev Gupta** is a 1980 batch B.Tech from IIT, Varanasi and 1982 batch MBA from Indian Institute of Management, Ahmedabad and has over 35 years of industry experience in Manufacturing, Investment Banking and Private Equity. Mr. Gupta worked as a Category Manager for industrial abrasives in St. Gobains abrasives business, CEO of Cosmo Ferrites Ltd, Head- M&A and Investment Banking and a Board Member of DSP Merrill Lynch. Mr. Gupta also worked as India Head of Carlyle Group as one of its 60 global partners. Presently, Mr. Gupta has an M&A boutique firm, Arpwood Capital which advises corporations and PE funds.

**Mr. Sudipto Sarkar** is a graduate in Mathematics from Presidency College, Calcutta and obtained his TRIPOS in law from Jesus College, Cambridge. Mr. Sarkar completed his post-graduation in law also from Jesus College, Cambridge and was called to the Bar from Gray's Inn, London. A noted lawyer and author of several authoritative legal text books, Mr. Sarkar, as a practicing Senior Advocate, specializes in the areas of Corporate Law and Intellectual Property Rights.

The Nomination and Remuneration Committee and the Board at its respective meetings held on 28th May 2019 and 30th May 2019, noted that the above Non-executive Independent Directors are highly renowned professionals drawn from diverse fields, who bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's functioning and its decision making process. The Company and the Board has immensely benefitted from their vast experience, knowledge and strategic insights on various matters relating to Company's business. Considering the enormous contributions of the Directors to the functioning and performance of the Company, the Board is of the unanimous view that it will be in the best interest of the Company to re-appoint them as Non-executive Independent Directors for a second term of 5 (five) consecutive years.

Taking into consideration the outcome of the performance evaluation report of the aforesaid three independent directors, the Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, have approved and recommended to shareholders re-appointment Mr. Lakshminarayan Ganesh, Mr. Rajeev Gupta and Mr. Sudipto Sarkar as Non-executive Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years from the respective expiry date of their current term, by way of special resolution. Mr. Sudipto Sarkar will attain the age of 75 during his second term. Therefore, a special resolution is also being passed for his continuation in accordance with Regulation 17(1A) of the listing regulations.

Mr. Lakshminarayan Ganesh, Mr. Rajeev Gupta and Mr. Sudipto Sarkar have given their consent to act as Non-executive Independent Directors of the Company and have also furnished necessary declarations to the Board that they meet the criteria of independence as per Section 149(6) of the Act and Regulation 16 (1) (b) of the listing regulations.

#### **Nature of Concern or Interest and other particulars**

1. No Director, Key Managerial Personnel and their relatives, other than Mr. Vikramjit Singh Oberoi and Mr. Prithviraj Singh Oberoi (Father of Mr. Vikramjit Singh Oberoi), is concerned or interested in Resolution no. 1 proposing his re-appointment as Managing Director and Chief Executive Officer for a period of 5 years.
2. No Director, Key Managerial Personnel and their relatives, other than Mr. Arjun Singh Oberoi, is concerned or interested in Resolution no. 2 proposing his re-appointment as Managing Director – Development for a period of 5 years.
3. No Director, Key Managerial Personnel and their relatives, other than Mr. Lakshminarayan Ganesh, Mr. Rajeev Gupta and Mr. Sudipto Sarkar, is concerned or interested in Resolution nos. 3, 4 and 5 respectively proposing their re-appointment as Non-executive Independent Directors for a second term of 5 (five) consecutive years.
4. None of the Directors and the Key Managerial Personnel of the Company holds more than 2% of the shareholding in the Company as well as any other Public Company in which they may be Directors/ Key Managerial Personnel and which may get affected.
5. The Resolution Nos. 1 and 2 and the explanatory statement on the said resolutions may be treated as a written memorandum setting out the terms and conditions of re-appointment of Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi under Section 190 of the Act.
6. In accordance with Regulation 36(3) of the Listing Regulations and Secretarial Standards-2, other particulars of Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi and Mr. Lakshminarayan Ganesh, Mr. Rajeev Gupta, Mr. Sudipto Sarkar, are given in the **Annexure**.
7. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors have re-appointed Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi as Managing Director and Chief Executive Officer and Managing Director- Development on the Board for a period of 5 years, subject to shareholders approval.
8. The Nomination and Remuneration Committee and the Board of Directors have approved and recommended to shareholders re-appointment of Mr. Lakshminarayan Ganesh, Mr. Rajeev Gupta and Mr. Sudipto Sarkar as Non-executive Independent Directors on the Board for a second term of 5 (five) consecutive years.
9. The Service Agreement entered into with Mr. Vikramjit Singh Oberoi and Mr. Arjun Singh Oberoi are open for inspection by the shareholders at the Registered office of the Company at 4, Mangoe Lane, Kolkata-700001 between 10.00 a.m and 1.00 p.m on any working day.

**Registered Office**  
**4 Mangoe Lane**  
**Kolkata 700 001**  
**30th May 2019**

**By order of the Board**  
  
**S.N. Sridhar**  
**Sr. Vice President & Company Secretary**

**INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT (PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS & SECRETARIAL STANDARD - 2)**

Name of the Director	Vikramjit Singh Oberoi	Arjun Singh Oberoi	Lakshminarayan Ganesh	Rajeev Gupta	Sudipto Sarkar
Date of Birth (Age)	08/12/1963 (55)	21/12/1966 (52)	18/03/1954 (65)	19/03/1958 (61)	21/03/1946 (73)
Date of first appointment on the Board	15/12/1993	15/12/1993	30/01/2008	01/11/2012	30/10/2014
Qualifications	B.Sc	B.Sc	CA, MBA	B. Tech, MBA	LLM
Experience (years)	33	30	40	35	40
Terms and conditions of appointment / re-appointment along with details of remuneration to be paid	As per Resolution No. 1 and Explanatory Note Nos.1 and 2	As per Resolution No.2 and Explanatory Note Nos. 1 and 2	As per Resolution No.3 and Explanatory Note Nos.3,4 and 5	As per Resolution No.4 and Explanatory Note Nos.3,5 and 5	As per Resolution No.5 and Explanatory Note Nos.3,4 and 5
Shareholding in the Company	51,27,325	64,50,258	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Prithviraj Singh Oberoi and Vikramjit Singh Oberoi are related to each other being father and son.	No Relationship	No Relationship	No Relationship	No Relationship
No. of Board Meetings attended/held during Financial Year 2018-19	7/7	6/7	5/7	6/7(2)	7/7(1)
Directorships held in other Companies	1. EIH Associated Hotels Limited; 2. Mashobra Resort Limited; 3. Mumtaz Hotels Limited 4. Bombay Plaza Private Limited; 5. Oberoi Buildings and Investments Private Limited; 6. Oberoi Holdings Private Limited; 7. Oberoi Hotels Private Limited; 8. Oberoi Investments Private Limited; 9. Oberoi Leasing and Finance Co Private Limited; 10. Oberoi Plaza Private Limited; 11. Oberoi Properties Private Limited; 12. Vikramaditya Exports Private Limited 13. Caerun Management Private Limited 14. Eridanum Management Private Limited	1. Mumtaz Hotels Limited 2. Oberoi Holding Private Limited 3. Golden Jubilee Hotels Private Limited 4. Oberoi Properties Private Limited 5. Oberoi Lutyens Private Limited 6. Mashobra Resort Limited 7. Oberoi Hotels Private Limited 8. Bombay Private Limited 9. Oberoi Plaza Private Limited 10. Oberoi Leasing and Finance Co Private Limited 11. Oberoi Investments Private Limited 12. Oberoi Buildings & Investments Private Ltd.	1. Rane Holdings Limited 2. Rane Brake Lining Limited 3. Rane (Madras) Limited 4. Rane Engine Valve Limited 5. EIH Associated Hotels Limited 6. Rane TRW Steering Systems Private Limited 7. Rane NSK Steering Systems Private Limited; 8. Chennai Willington Corporate Limited; 9. Chennai Heritage; 10. RT Automotive Safety Systems Private Limited.	1. United Spirits Limited; 2. VIP Industries Limited; 3. Vardhman Special Streets Limited; 4. Cosmo Films Limited; 5. TVS Capital Funds Private Limited; 6. TV Today Network Limited; 7. Arpwood Capital Private Limited; 8. Rane Holding Limited; 9. Small Business Fincredit India Private Limited.	1. EIH Associated Hotels Limited; 2. Vesuvius India Limited; 3. Turf Properties Private Limited 4. Indivar Commercial Private Limited; 5. Triveni Engineering Industries Limited.

Name of the Director	Vikramjit Singh Oberoi	Arjun Singh Oberoi	Lakshminarayan Ganesh	Rajeev Gupta	Sudipto Sarkar
Chairmanship/ Membership of Committees in other Companies	1. EIH Associated Hotels – i) Stakeholders Relationship ii) Corporate Social Responsibility iii) Authorization Committee; 2. Mumtaz Hotels – CSR Committee; 3. Mashobra Resort Limited–CSR Committee.	1. Mumtaz Hotels – CSR Committee; 2. Mashobra Resort Limited – CSR Committee.	1. Rane Holdings Limited- i) Audit Committee ii) Stakeholders Relationship Committee iii) Corporate Social Responsibility 2. Rane Engine Valve Limited- i) Stakeholders Relationship Committee ii) Corporate Social Responsibility 3. Rane Brake Lining Limited- i) Audit Committee ii) Stakeholders Relationship Committee iii) Corporate Social Responsibility Committee iv) Nomination and Remuneration Committee 4. EIH Associated Hotels Limited – Audit Committee 5. Rane (Madras) Limited – i) Nomination and Remuneration Committee ii) Corporate Social Responsibility Committee 6. Rane TRW Steering Systems Private Limited – i) Audit Committee ii) Corporate Social Responsibility Committee 7. Rane NSK Steering Systems Private Limited – i) Audit Committee ii) Corporate Social Responsibility Committee	1. Cosmos Films Limited – i) Audit Committee; ii) Risk and Operations Management Committee; 2. T.V Today Network Limited – i) Audit Committee 3. United Spirits Limited- i) Audit Committee 4. Vardhman Special Steel Limited – i) Nomination and Remuneration Committee 5. TVS Capital Funds Private Limited i) Audit Committee ii) Corporate Social Responsibility Committee	1. Vesuvius India Limited – i) Audit Committee ii) Nomination and Remuneration Committee iii) Stakeholders Relationship Committee iv) Corporate Social Responsibility Committee 2. EIH Associated Hotels Limited – i) Audit Committee ii) Nomination and Remuneration Committee iii) Corporate Social Responsibility Committee iv) Stakeholders Relationship Committee

( ) The numbers in bracket represents meetings attended through video conference out of the total number of meetings attended.