

## Scrutinizer's Report on remote e-voting and ballot/poll voting at the Annual General Meeting

To,

The Chairman

34<sup>th</sup> Annual General Meeting of the Equity Shareholders

Asian Hotels (North) Limited

Date of Meeting: September 21, 2015

Time of Meeting: At 11:30 a.m.

Venue of the Meeting: Regency Ball Room, Hyatt Regency Delhi, Bhikaji Cama Place, M.G Marg, New Delhi-110066

Dear Sir,

I, Dr. S Chandrasekaran, Senior Partner of M/s Chandrasekaran Associates, having its office at 11F, Pocket IV, Mayur Vihar Phase-I, New Delhi-110091, was appointed as Scrutinizer of M/s. Asian Hotels (North)Limited ("**Company**") for remote e-voting ("**e-Voting**") and Ballot / Poll Voting at the 34<sup>th</sup> Annual General Meeting ("**AGM**") held on **September 21, 2015** in respect of the below mentioned resolutions considered at AGM of the Equity Shareholders of the Company.

The Notice dated August 12, 2015 convening the AGM along with the explanatory statement setting out material facts under Section 102 of the Companies Act 2013 ("**Act**") was sent to the shareholders in respect of the below mentioned resolutions considered at AGM of the Equity Shareholders of the Company.

The Company has availed the remote e-voting facilities offered by Karvy Computershare Private Limited to the shareholders of the Company.

The remote e-voting period remain opened from Friday, September 18, 2015 (9:00 A.M.) and concluded on Sunday, September 20, 2015 (5:00 P.M.)

The shareholders holding shares as on Monday, September 14, 2015 (Cut-off date) were entitled to vote on the proposed resolutions as set out in the Notice of the AGM of the Company.

The votes were unblocked on Monday, the September 21, 2015 around 2:30 p.m. in the presence of two witnesses, Mr. Shashikant Tiwari, R/o, C-242A Pandav Nagar, Delhi-110091 and Mr. Abhishek Thakur R/o C-13, Indira Puri, Loni, Ghaziabad, UP-201102 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



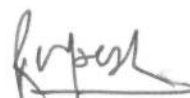
Name: Shashikant Tiwari



Name: Abhishek Thakur

Further, the Chairman announced poll at the AGM for the Shareholders who have attended the meeting and have not cast their vote through e-voting.

After the time fixed for closing of the poll by the Chairman i.e. between 12:00 Noon to 12:30 P.M., ballot boxes kept for polling were locked in my presence with due identification marks placed by me.



The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the M/s. Karvy Computershare Private Limited, Registrar and Transfer Agent of the Company and the authorization/proxies lodged with the Company. The votes which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The result of the Remote e-voting as well as physical ballot is as under:

### Resolution-1 (Ordinary Resolution)

**To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2015**

a) **"RESOLVED THAT** the audited Stand-alone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, including the audited Balance Sheet as at 31<sup>st</sup> March, 2015; the Statement of Profit & Loss, Cash Flow Statement and the Statement of Changes in Equity for the year ended as on that date; and the accompanying Notes thereto along with the Auditors' Report and Directors' Report thereon be and are hereby received, approved and adopted."

b) **"RESOLVED THAT** the audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, including the audited Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015; the Consolidated Statement of Profit & Loss, Cash Flow Statement and the Statement of Changes in Equity for the year ended as on that date; and the accompanying Notes thereto along with the Auditors' Report thereon be and are hereby received, approved and adopted."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>63</b>	<b>14247685</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

*Ryzen*



**Resolution-2 (Ordinary Resolution)**

**To appoint a Director in place of Mr. Dipendra Bharat Goenka (DIN: 01969285) who retires by rotation and being eligible, offers himself for re-appointment.**

**"RESOLVED THAT** Mr. Dipendra Bharat Goenka (DIN: 01969285), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	48	146551	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>64</b>	<b>14247686</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	4	17	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>4</b>	<b>17</b>	<b>0.00</b>

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

*Rupul*

CHANDRASEKARAN ASSOCIATES  
NEW DELHI  
COMPANY SECRETARIES

**Resolution-3 (Ordinary Resolution)****To Appoint Statutory Auditors of the Company and to fix their remuneration:**

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and rules made there-under, as amended or re-stated from time to time, M/s. Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad (Firm Registration No.: 102511W) be and are hereby appointed as Auditors of the Company in lieu of M/s. Mohinder Puri & Company, Chartered Accountants (Firm Registration No.: 000204N) who have expressed their un-willingness to be re-appointed, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	48	146551	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>64</b>	<b>14247686</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	4	17	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>4</b>	<b>17</b>	<b>0.00</b>

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

*Rupak*



**Resolution-4 (Special Resolution)**

**To alter and amend its existing Articles of Association by adopting new Articles of Association.**

**"RESOLVED THAT** consequent upon implementation of the Companies Act, 2013, in place of the Companies Act, 1956, the consent of the shareholders be and is hereby accorded pursuant to the provisions of the Companies Act, 2013, and Rules framed there-under to adopt a new set of Articles of Association in place of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate to give effect to the above."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>63</b>	<b>14247685</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

*Rupak*



**Resolution 5 – (Ordinary Resolution)****To Appoint Ms. Anita Thapar (DIN: 02171074) as a Director of the Company:**

**"RESOLVED THAT** Ms. Anita Thapar (DIN: 02171074), who was appointed as an additional director of the Company and whose term expires under Section 161(1) of the Companies Act, 2013 (the Act) at the ensuing Annual General Meeting, and in respect of whom the Company has received a notice in writing along with the requisite deposit under Section 160 of the Act from a member proposing her candidature for the office of director, be and is hereby appointed as a director of the Company, liable to retire by rotation."

## a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>63</b>	<b>14247685</b>	<b>100</b>

## b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

## c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

*Rupesh*





**Resolution 6 – (Special Resolution)**

**To Appoint Ms. Anita Thapar (DIN: 02171074) as a whole-time director of the Company for a period of three years:**

**"RESOLVED THAT** in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the relevant provisions of Section II of Part II of Schedule V thereto, read with the Articles of Association of the Company, as amended, Ms. Anita Thapar (DIN: 02171074) be and is hereby appointed as a whole-time director of the Company for a period of three years effective 28<sup>th</sup> May, 2015, responsible for the administration and corporate co-ordination functions, and designated as Executive Director - Administration & Corporate Co-ordination, liable to retire by rotation, on the terms and conditions and remuneration as are set out below:

(Amount in  
Rupees)

Particulars	Monthly Remuneration	Annualised Remuneration
<b>Salary</b> [Scale 75000-7500-90000]	75,000	9,00,000
<b>Perquisites</b>		
House Rent Allowance @ 40% of Salary	30,000	3,60,000
Special Allowance	33,800	4,05,600
Leave Travel Assistance – once a year equivalent to one month's salary		75,000
Ex-gratia equivalent to 20% of Salary		1,80,000
<b>Other Benefits</b> in accordance with the Company Policy: <ul style="list-style-type: none"> <li>• Premium towards Group Medical &amp; Hospitalization Insurance</li> <li>• Company maintained Car for business purposes only</li> <li>• Employer's Contribution to Provident Fund @ 12% of Salary</li> <li>• Gratuity</li> </ul>		

**RESOLVED FURTHER THAT** based on the evaluation done by the Committee comprising exclusively of the independent directors and recommendations of the Nomination and Remuneration Committee, the salary of Ms. Anita Thapar may be revised, every year effective 1<sup>st</sup> June, 2016, at the discretion of the Board within the scale mentioned above.

*Rupesh*



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above."

## a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>63</b>	<b>14247685</b>	<b>100</b>

## b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

## c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>



*Handwritten signature/initials*



**Resolution 7 – (Special Resolution)**

To approve waiving off recovery of a sum of Rs. 61,72,454/- (Rupees Sixty one lac seventy two thousand four hundred and fifty four only) out of the total remuneration of Rs. 1,49,78,277/- (Rupees One crore forty nine lac seventy eight thousand two hundred and seventy seven only) paid to Mr. Shiv Kumar Jatia, Managing Director of the company for the Financial Year 2013-14.

**"RESOLVED THAT** subject to requisite approvals of the Central Government under the applicable statute, the Company do approve waiving off recovery of a sum of Rs. 61,72,454/- (Rupees Sixty one lac seventy two thousand four hundred and fifty four only) out of the total remuneration of Rs. 1,49,78,277/- (Rupees One crore forty nine lac seventy eight thousand two hundred and seventy seven only) paid to Mr. Shiv Kumar Jatia, Managing Director as minimum remuneration for the Financial Year 2013-14 in terms of the resolution passed by the shareholders in its meeting held on 28<sup>th</sup> September, 2010, such sum being in excess of 5% of the net profit of the Company for that year computed in the manner laid down in Section 198 read with Sections 349 and 350 of the Companies Act, 1956.

**RESOLVED FURTHER THAT** the Company do hereby accord its approval to make a representation and/or application to the Central Government for waiver of recovery of such sum being in excess of 5% of the net profit of the Company for that year, as aforesaid.

**RESOLVED FURTHER THAT** the Company do hereby approve and ratify the actions taken by the Company and its officials in this regard.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433091	12	11432986	100
Physical Ballot	59	146573	146568	45	146420	99.90
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579659</b>	<b>57</b>	<b>11579406</b>	<b>100</b>


## b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433091	2	105	0.00
Physical Ballot	59	146573	146568	7	148	0.10
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579659</b>	<b>9</b>	<b>253</b>	<b>0.00</b>

## c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	2*	2668044
Physical Ballot	7	5
<b>Total</b>	<b>9</b>	<b>2668049</b>

\* Represents two members holdings 2668044 shares who abstained from voting.

**Resolution 8 – (Special Resolution)**

**To approve the payment of remuneration of Rs. 1,51,55,026/- (Rupees One crore fifty one lac fifty five thousand and twenty six only) made and waiver of Rs. 20,63,622 ( Rupees Twenty Lac sixty three thousand six hundred Twenty two only) being excess remuneration to Mr. Shiv Kumar Jatia, Managing Director of the company for the Financial year 2014-15.**

**"RESOLVED THAT** subject to requisite approvals of the Central Government under the applicable statute, the Company do approve the payment of remuneration of Rs. 1,51,55,026/- (Rupees One crore fifty one lac fifty five thousand and twenty six only) made to Mr. Shiv Kumar Jatia, Managing Director as minimum remuneration for the Financial Year 2014-15 in terms of the limits specified under Para A of Section II of Part II of Schedule V to the Companies Act, 2013 (the Act).

**RESOLVED FURTHER THAT** subject to requisite approvals of the Central Government under the applicable statute(s), the Company do approve waiving off recovery of a sum of Rs. 20,63,622/- (Rupees Twenty lac sixty three thousand six hundred and twenty two only) out of the total remuneration of Rs. 1,51,55,026/- (Rupees One crore fifty one lac fifty five thousand and twenty six only) paid to Mr. Shiv Kumar Jatia, Managing Director as minimum remuneration for the Financial Year 2014-15, such sum being in excess of the limits specified under Para A of Section II of Part II of Schedule V to the Act.

**RESOLVED FURTHER THAT** the Company do hereby approve and ratify the actions taken by the Company and its officials in this regard.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise

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in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433091	12	11432986	100
Physical Ballot	59	146573	146568	45	146420	99.90
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579659</b>	<b>57</b>	<b>11579406</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433091	2	105	0.00
Physical Ballot	59	146573	146568	7	148	0.10
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579659</b>	<b>9</b>	<b>253</b>	<b>0.00</b>

c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	2*	2668044
Physical Ballot	7	5
<b>Total</b>	<b>9</b>	<b>2668049</b>

\* Represents two members holdings 2668044 shares who abstained from voting

*Rupesh*



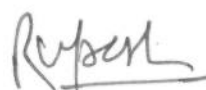
**Resolution 9 – (Special Resolution)**

To approve the payment of remuneration aggregating to Rs.1,71,91,482/- (Rupees One crore seventy one lac ninety one thousand four hundred and eighty two only) to Mr. Shiv Kumar Jatia, Managing Director for the financial year 2015-16.

**“RESOLVED THAT** subject to the requisite approvals of the Central Government, the Company do hereby approve the payment of remuneration aggregating to Rs. 1,71,91,482/- (Rupees One crore seventy one lac ninety one thousand four hundred and eighty two only) to Mr. Shiv Kumar Jatia, Managing Director for the financial year 2015-16 as detailed below, notwithstanding the fact that such remuneration exceeds the limits specified under Para A of Section II of Part II of Schedule V to the Companies Act, 2013 (the Act):

(Amount in Rupees)

Particulars	Monthly Remuneration	Annualised Remuneration
<b>Salary</b>	8,40,000	1,00,80,000
<b>Perquisites</b>		
Housing: Company's expenditure on providing accommodation (furnished or otherwise) shall not exceed 60% of Salary. Alternately, house rent allowance equivalent to 60% of the salary shall be paid	5,04,000	60,48,000
Leave Travel Assistance: First class airfare for self and family, once a year to any destination, amount not exceeding one month's basic salary		8,40,000
Club Fees: Fees, excluding life membership fees and expenses at clubs subject to a maximum of two clubs		1,00,000
Premium towards Group Medical/Accident Insurance Policy.		83,882
<b>Other Benefits</b>		
Employer's Contribution to Provident Fund @ 12% of the Salary in accordance with the Company's policy.		Does not form part of the managerial remuneration under Section IV of Part II of Schedule V to the Act
Gratuity: Gratuity shall be payable at the rate of 15 days' salary for each completed year of service in accordance with the Company's policy.		Does not form part of the managerial remuneration under




		Section IV of Part II of Schedule V to the Act
Car / Telephone: Car with driver for use on Company's business, and telephone / telefax facility at residence shall be provided for business purposes only- Perquisite value		39,600
<b>Total Remuneration</b>		<b>1,71,91,482</b>

Explanation: Family is defined as spouse and two dependent children.

**RESOLVED FURTHER THAT** the Company do hereby approve and ratify the actions taken by the Company and its officials in this regard.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above."

a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433108	15	11433108	100
Physical Ballot	59	146573	146568	45	146420	99.90
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579676</b>	<b>60</b>	<b>11579528</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433108	0	0	0
Physical Ballot	59	146573	146568	7	148	0.10
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579676</b>	<b>7</b>	<b>148</b>	<b>0.00</b>

*Rupesh*



## c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1*	2668027
Physical Ballot	7	5
<b>Total</b>	<b>8</b>	<b>2668032</b>

\* Represents One member holdings 2668027 shares who abstained from voting.

**Resolution 10 – (Special Resolution)**

**To approve the re-appointment of Mr. Shiv Kumar Jatia (DIN: 00006187) as Managing Director of the Company for a further term beginning 10<sup>th</sup> April, 2016 to 31<sup>st</sup> March, 2019, not liable to retire by rotation.**

**“RESOLVED THAT** subject to the requisite approvals of the Central Government in pursuance of Sections 196, 197, 198 and other applicable provisions including Para A of Section II of Part II of Schedule V to the Companies Act, 2013 (the Act) read with the Articles of Association of the Company, as amended, the Company do hereby approve the re-appointment of Mr. Shiv Kumar Jatia (DIN: 00006187) as Managing Director of the Company for a further term beginning 10<sup>th</sup> April, 2016 to 31<sup>st</sup> March, 2019, not liable to retire by rotation, on such remuneration and other terms and conditions as are detailed below:

Particulars	Annualised Remuneration (Amount in Rupees)		
	FY 2016-17	FY 2017-18	FY 2018-19
<b>Salary</b>	1,08,00,000	1,15,20,000	1,22,40,000
<b>Perquisites</b>			
Housing: Company's expenditure on providing accommodation (furnished or otherwise) shall not exceed 60% of Salary. Alternately, house rent allowance equivalent to 60% of the salary shall be Paid	64,80,000	69,12,000	73,44,000
Leave Travel Assistance: First class airfare for self and family, once a year to any destination, amount not exceeding one month's basic salary	9,00,000	9,60,000	10,20,000
Club Fees: Fees, excluding life membership fees and expenses at clubs subject to a maximum of two clubs	1,00,000	1,00,000	1,00,000
Premium towards Group Medical/ Personal Accident Insurance Policy	1,00,000	1,00,000	1,00,000
<b>Other Benefits</b>			

*Rupak*





Employer's Contribution to Provident Fund @12% of the Salary, in accordance with the Company's policy.	Does not form part of the managerial remuneration under Section IV of Part II of Schedule V to the Act	Does not form part of the managerial remuneration under Section IV of Part II of Schedule V to the Act	Does not form part of the managerial Remuneration under Section IV of Part II of Schedule V to the Act
Gratuity: Gratuity shall be payable at the rate of 15 days' salary for each completed year of service in accordance with the Company's policy.	Does not form part of the managerial remuneration under Section IV of Part II of Schedule V to the Act	Does not form part of the Managerial remuneration under Section IV of Part II of Schedule V to the Act	Does not form part of the managerial Remuneration under Section IV of Part II of Schedule V to the Act
Car / Telephone: Car with driver for use on Company's business, and telephone / telefax facility at residence shall be provided for business purposes only -Perquisite value	39,600	39,600	39,600
<b>Total Remuneration</b>	<b>1,84,19,600</b>	<b>1,96,31,600</b>	<b>2,08,43,600</b>

Explanation: Family is defined as spouse and two dependent children.

**RESOLVED FURTHER THAT** in case the Company has adequate profit for any financial year during the tenure of his office, the Company, in addition to the aforesaid salary and perquisites, may also pay commission on profit at a rate not exceeding 3% (three percent) of the net profit of the Company, as may be decided by the Board of Directors based upon the recommendations of the Nomination and Remuneration Committee, for each such financial year, provided that the aggregate remuneration, inclusive of Commission, for any financial year shall not exceed 5% of the net profits of the Company computed in the manner as described under Section 198 read with Section 197, Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals including approval of the Central Government, as the Board of Directors may deem fit and appropriate to give effect to the above."

*Rupen*



## a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433108	15	11433108	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579676</b>	<b>62</b>	<b>11579658</b>	<b>100</b>

## b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	11433108	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>11579676</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

## c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	1*	2668027
Physical Ballot	7	5
<b>Total</b>	<b>8</b>	<b>2668032</b>

\* Represents one members holdings 2668027 shares who abstain from voting.

**Resolution 11 – (Ordinary Resolution)**

**To Authorize under section 181 of the Companies Act, 2013 to contribute upto Rs. 25,00,000/- in any financial year towards bona-fide and charitable funds/causes.**

**"RESOLVED THAT** pursuant to Section 181 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to contribute towards bona-fide and charitable funds/causes, any amount the aggregate of which, in any financial year, does not exceed a sum of Rs. 25,00,000/- (Rupees twenty five lac only) or five percent of its average net profit for the three immediately preceding financial years, which-ever is higher.

**RESOLVED FURTHER THAT** the Company do hereby approve and ratify the actions taken by the Company and its officials in this regard.

*Rupesh*



**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate to give effect to the above."

a) a) Voted in favour of the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	16	14101135	100
Physical Ballot	59	146573	146568	47	146550	99.99
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>63</b>	<b>14247685</b>	<b>100</b>

b) Votes against the Resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted against the Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	16	14101135	14101135	0	0	0
Physical Ballot	59	146573	146568	5	18	0.01
<b>Total</b>	<b>75</b>	<b>14247708</b>	<b>14247703</b>	<b>5</b>	<b>18</b>	<b>0.00</b>

c) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	7	5
<b>Total</b>	<b>7</b>	<b>5</b>

2. The Registers, all other papers and relevant records relating to electronic voting and physical ballot have been handed over to the Company Secretary of the Company.

Thanking you,  
Yours faithfully,



**Dr. S. Chandrasekaran**  
Partner,  
Chandrasekaran Associates  
Practicing Company Secretaries  
Place: Delhi  
Date: 23.09.2015