



WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224

Regd. Office: 28th KM, Mysore Road, Bangalore – 562109, Karnataka.

Website: www.wonderla.com Email Id: investors@wonderla.com

Postal Ballot Notice

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the Members through postal ballot/ electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company (“Board”) has appointed Mr. Somy Jacob, Practicing Company Secretary, as the Scrutinizer (“Scrutinizer”) for conducting the postal ballot/ e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope so as to reach the Company not later than 17:30 hours IST on August 17, 2018. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Members, will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 17:30 hours IST on August 17, 2018 shall be deemed invalid.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section ‘Voting through Electronic Means’. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any other authorized person of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot shall be declared by the Chairman or any other authorized person of the Company on or before August 23, 2018 and communicated on the same day to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company’s website, <http://www.wonderla.com/investor-relations/>

By order of the Board of Directors
For Wonderla Holidays Limited

Date: 09/07/2018
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary

Resolutions

Item no. 1 – Appointment of Mr. George Joseph as Joint Managing 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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, pursuant to the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and the Board, consent of the members be and is hereby accorded for appointment of Mr. George Joseph (DIN: 00253754) as Joint Managing Director of the Company, for a period of two years commencing from July 9, 2018 as per the terms and conditions of appointment letter and shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. George Joseph be paid remuneration as mentioned below:

- Basic Salary of Rs. 3,50,000 (Rupees Three Lakhs Fifty Thousand only) per month with such annual increments as the Board may decide from time to time; and
- Incentive/ Commission @ 0.75% on the net profits of the Company calculated in accordance with the provisions of section 197 read with section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during his tenure as Joint Managing Director, the foregoing amount of remuneration and benefits shall be paid, subject to incentive/ commission being restricted to 50% of annual salary and applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. George Joseph, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. George Joseph including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits prescribed under the Companies Act, 2013.”

Item no. 2 – Appointment of Mr. Kochouseph Chittilappilly as Whole-time Director.

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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, pursuant to the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and the Board, consent of the members be and is hereby accorded for appointment of Mr. Kochouseph Chittilappilly (DIN: 00020512) as Whole-time Director of the Company, designated as Executive Vice – Chairman, for a period of two years commencing from July 9, 2018 as per the terms and conditions of appointment letter and shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Kochouseph Chittilappilly be paid remuneration as mentioned below:

- a. Basic Salary of Rs. 3,00,000 (Rupees Three Lakhs only) per month with such annual increments as the Board may decide from time to time; and
- b. Incentive/ Commission @ 0.75% on the net profits of the Company calculated in accordance with the provisions of section 197 read with section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during his tenure as Whole-time Director, the foregoing amount of remuneration and benefits shall be paid, subject to incentive/ commission being restricted to 50% of annual salary and applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. Kochouseph Chittilappilly, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Kochouseph Chittilappilly including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits prescribed under the Companies Act, 2013.”

Notes

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. MEMBERS CANNOT EXERCISE VOTES BY PROXY.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on July 13, 2018. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company’s registrar and share transfer agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
4. Members whose names appear on the Register of Members/ List of Beneficial Owners as on July 13, 2018 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
5. Resolutions passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
6. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Forms will be treated as invalid.
7. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to investors@wonderla.com. The registrar and share transfer agent/ Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on July 13, 2018. The postal ballot period commences on July 19, 2018 (09:00 hours IST) and ends on August 17, 2018 (17:30 hours IST).

9. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by KarvyComputershare Pvt. Ltd. (KCPL). The instructions for electronic voting are annexed to this Notice.
10. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 17:30 hours IST) on August 17, 2018. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered/ speed post at the expense of the Members will also be accepted. Postal Ballot Forms received after 17:30 hours IST on August 17, 2018 shall be deemed invalid.
11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Board after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any director of the Company duly authorized, on or before August 23, 2018 and will also be displayed on the Company's website <http://www.wonderla.com/investor-relations/> and communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on August 17, 2018 i.e., the last date specified for receipt of duly completed postal ballot forms or e-voting. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/ e-voting.

Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Karvy Computershare Pvt. Ltd. (KCPL) for the purpose of providing e-voting facility to all its Members.

The e-voting period commences on Thursday, 19th July, 2018 (9:00 am) and ends on Friday, 17th August, 2018 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 13th July, 2018, may cast their vote electronically. The e-voting module shall be disabled by 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 of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at <https://evoting.karvy.com/>

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) 13th July, 2018.

Mr. Somy Jacob, Practising Company Secretary (Membership No. 6728) has been appointed as Scrutinizer to scrutinize the e-voting process.

Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

Item no. 1

Mr. Arun K Chittilappilly has decided to take a sabbatical and resigned from the office of Managing Director of the Company. He however continues as a Non-Executive Director and technical advisor to the Company and shall be eligible for managerial remuneration that would be paid to Non-Executive Directors subject to the relevant provisions of Companies Act, 2013. The Nomination and Remuneration Committee and the Board has accepted his resignation and recommended that Mr. George Joseph, Executive Vice-Chairman, who has been associated with the Company since 2010 and who is well acquainted with its operations, could fill the gap in the office of Managing Director.

Mr. George Joseph is not a relative of any of the Directors of the Company and neither he nor his relatives hold any shares in the Company. Apart from being a Director of the Company, Mr. George Joseph is also a Director of Muthoot Finance Limited, CreditaccessGrameen Limited and Esaf Small Finance Bank Limited. He is the Chairman of Audit Committee of Muthoot Finance Limited.

As the terms of appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this appointment. Accordingly, the Board recommends the passing of Special Resolution as set out in Item no. 1 of the Notice for appointment of Mr. George Joseph as Joint Managing Director liable to retire by rotation.

Through this Special resolution, it is also proposed to give effect to his continuation in the role of Joint Managing Director as he would be attaining the age of 70 years during his tenure.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. George Joseph, being an appointee, is concerned or interested, financial or otherwise, in the resolution set out at Item No.1.

Item no. 2

With the view to oversee some critical administrative responsibilities of the business and to drive the Company on growth trajectory, the Nomination and Remuneration Committee and the Board, requested Mr. Kochouseph Chittilappilly to take up the role of Whole-time Director, which he has whole-heartedly accepted. The Nomination and Remuneration Committee and the Board, taking into consideration the duties and responsibilities of the Whole-Time Director and the prevailing managerial remuneration in the industry, have approved his appointment as Whole-time Director, to be designated as Executive Vice-Chairman as per the remuneration set out in the resolution.

As the terms of appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this appointment.

Mr. Kochouseph is the Promoter of Wonderla Holidays Limited. He holds 14,607,292 shares, aggregating to 25.85%, in the paid up equity share capital of the Company. He as a Promoter and along with the Promoter group holds 40,109,222 shares, aggregating to 70.99%, in the paid up equity share capital of the Company. Apart from being a Director of the Company, Mr. Kochouseph is also a Director of V-Guard Industries Limited, Veegaland Developers Private Limited, Pearl Spot Resorts Limited, K Chittilappilly Foundation and Managing Trustee of K. Chittilappilly Trust.

Accordingly, the Board recommends the passing of Ordinary Resolution as set out in Item no. 2 of the Notice for appointment of Mr. Kochouseph Chittilappilly as Whole-time Director liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Kochouseph Chittilappilly, being an appointee and Mr. Arun K Chittilappilly and Ms. Priya Sarah Cheeran Joseph, being relatives, is concerned or interested, financial or otherwise, in the resolution set out at Item No.2.

By order of the Board of Directors
For Wonderla Holidays Limited

Date: 09/07/2018
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary