



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 December 20, 2017. 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 December 20, 2017 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 December 27, 2017 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: 15/11/2017
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary

Resolutions

Item no. 1 – Appointment of Mr. M. Ramachandran as an Independent 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 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M. Ramachandran (DIN 07972813), who was appointed as an Additional (Independent) Director, pursuant to Section 161 of the Companies Act, 2013 with effect from November 15, 2017, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two years and that his office shall not be subject to retirement by rotation.”

Item no. 2 – Appointment of Mr. George Joseph as Whole-time 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 Whole-Time Director of the Company, designated as Executive Vice – Chairman, for a period of two years commencing from November 15, 2017 as per the terms and conditions of appointment letter.

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

- a. Basic Salary of Rs. 2,50,000 (Rupees Two Lakhs Fifty Thousand only) per month with such increments as the Board may decide from time to time; and
- b. Incentive/ Commission @ 0.50% 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 the tenure of the 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. 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, Whole-Time Director, 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 November 17, 2017. 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 November 17, 2017 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 November 17, 2017. The postal ballot period commences on November 21, 2017 (09:00 hours IST) and ends on December 20, 2017 (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 Karvy Computershare 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 December 20, 2017. 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 December 20, 2017 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 December 27, 2017 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 December 20, 2017 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 Tuesday, 21st November, 2017 (9:00 am) and ends on Wednesday, 20th December, 2017 (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) 17th November, 2017, 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) 17th November, 2017.

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. M. Ramachandran was appointed as an Additional (Independent) Director of the Company with effect from November 15, 2017 by the Board of Directors, pursuant to Section 161(1) of the Companies Act, 2013. The Company has received Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Ramachandran has given consent in writing to act as Director of the Company. The Company has also received declarations stating that he is not disqualified to become a Director and that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Ramachandran, 65 years, is a Fellow Member of The Institute of Chartered Accountants of India (ICAI) and an Associate Member of The Institute of Company Secretaries of India (ICSI). He had passed both Intermediate and final examinations of ICAI with 24th and 20th ranks respectively at all India level. He was also awarded a gold medal for the best paper in Company Law from the Eastern region of the ICSI in 1978.

Throughout his career since 1974, he had worked in professional field except for initial 4 years in manufacturing industry (Tata Steel, Jamshedpur). He had retired as a partner of S.B. Billimoria & Company, Deloitte Haskins and Sells and Deloitte Haskins and Sells LLP in March 2017 after serving for nearly 29 years, of which 20 years was as Partner.

Mr. Ramachandran had the opportunity to audit some of the leading listed entities such as Federal Bank Limited, South Indian Bank Limited, NCC Limited, L.G. Balakrishnan and Brothers Limited, K.P.R. Mills Limited, etc., He had also undertaken consulting assignments for several reputed entities in private and public sectors.

He is not a relative of any of the Directors of the Company and neither he nor his relatives hold any shares in the Company. He is not a Director in any other Company.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in Item no. 1 of the Notice for appointment of Mr. M. Ramachandran as an Independent Director, not liable to retire by rotation.

Except Mr. M. Ramachandran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.1.

Item no. 2

The Nomination and Remuneration Committee and the Board, after considering the vast experience of Mr. George Joseph in the domains of finance, project financing, RBI/ banking matters, general management and operational aspects of the Company and with the view to improve the organizational efficiencies, at its Meetings held on November 15, 2017 have decided to employ the expertise of Mr. George Joseph on regular basis. Hence the Committee and the Board, taking into consideration the duties and responsibilities of the Whole-Time Director, the prevailing managerial remuneration in industry, have approved to appoint him as Whole-time Director designated as Executive Vice-Chairman as per the remuneration set out in the resolution.

His appointment as Whole-time Director is proposed for approval of members, despite the fact that he would be attaining the age of 70 years during the tenure of his Office, considering his vivid expertise and the requirement of his services for the growth of the Company.

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.

He 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, Grameen Koota Financial Services Private Limited and Esaf Small Finance Bank Limited. He is the Chairman of Audit Committee of Muthoot Finance Limited.

Accordingly, the Board recommends the passing of the Special Resolution as set out in Item no. 2 of the Notice for appointment of Mr. George Joseph 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. George Joseph, being an appointee, 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: 15/11/2017
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary