

WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224



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

Website: www.wonderla.com Email Id: investors@wonderla.com Tel: +91-80-37230300

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 by way of 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 for your consideration.

In view of the COVID-19 pandemic and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the “MCA”) vide its General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 (together, the “MCA Circulars”) and pursuant to Section 110 of the Companies Act and rules made thereunder, the Company proposes for passing of resolutions as per this Postal Ballot Notice. In terms of said Section of the Companies Act and rules thereunder, a Company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by a Postal Ballot, shall, get any resolution (other than ordinary business and any business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting.

The Postal Ballot Notice is being sent by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In accordance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company has extended only the E-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for E-voting are appended to this Postal Ballot Notice.

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 through E-voting process in a fair and transparent manner.

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 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 November 24, 2020 and communicated on the same day to the Stock Exchanges, Registrar and Share Transfer Agent 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: 07/10/2020
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary

Special Business

Item no. 1 – Approval for appointment of Mr. Arun K Chittilappilly as Managing 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. Arun K Chittilappilly (DIN: 00036185) as Managing Director of the Company, for a period of five years commencing from October 7, 2020, as per the terms and conditions of appointment letter and shall not be liable to retire by rotation.

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

- a. Basic Salary of upto Rs. 6,00,000/- (Rupees Six Lakhs only) per month with such annual increments as the Board may decide from time to time; and
- b. Commission upto 1.25% 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.
- c. Perquisites: A car with driver.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any Financial Year Mr. Arun K Chittilappilly shall be entitled to receive remuneration pursuant to applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. Arun K 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. Arun K 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 and to do all such acts, deeds, matters and things as may be considered necessary and deemed expedient to give effect to this resolution.”

Item no. 2 – Approval for amendment of Articles of Association for insertion of Clause - “Chairman Emeritus”.

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

“RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules prescribed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), the Articles of Association of the Company be and hereby altered, by inserting the Article 156A i.e., “Chairman Emeritus” after the present Article 156 of the Articles of Association of the Company which shall read as follows:

Chairman Emeritus

- (i) The Board and/ or the Members shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the industry to which the Company’s business relates or in the public field, as Chairman Emeritus of the Company.
- (ii) The Chairman Emeritus shall hold office until he resigns.
- (iii) The Chairman Emeritus may attend any meetings of the Board or Committee thereof by invitation but shall not have any right to vote or shall not be deemed to be a party to any decision of the Board or Committee thereof.
- (iv) The Chairman Emeritus shall not be deemed to be a Director for any purposes of the Act or any other statute or Rules made thereunder or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.
- (v) Subject to the applicable statutory provisions, if any, the Board and/ or the Members may decide to pay commission for the advice, guidance or mentoring services rendered by Chairman Emeritus to the Company.

RESOLVED FURTHER THAT, the Directors and/or Company Secretary, of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

Item no. 3 – Approval for appointment of Mr. Kochouseph Chittilappilly as Chairman Emeritus of the Company and payment of emoluments.

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 Section 188(1)(f) of the Companies Act, 2013 (the Act), Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, and other applicable provisions of the Act or any other law(s), if any, and pursuant to Articles of Association of the Company, and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and the Board, approval of members be and is hereby accorded to appoint Mr. Kochouseph Chittilappilly, Promoter of the Company, as Chairman Emeritus, effective from October 7, 2020, till the time he resigns from such position and to pay emoluments not exceeding 0.50% of the net profits of the Company on an annual basis, calculated pursuant to Section 198 of the Companies Act, 2013, for providing services as an advisor or mentor, to the Company, the Board and the Management and that the appointment

of Mr. Kochouseph Chittilappilly, as Chairman Emeritus and payment of emoluments to him, by the Company, are in the ordinary course of business and are on arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required/necessary to give effect to the above resolution."

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 October 9, 2020. 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).
4. Members whose names appear on the Register of Members/ List of Beneficial Owners as on October 9, 2020 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. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on October 9, 2020. The postal ballot period commences on October 19, 2020 (09:00 hours IST) and ends on November 17, 2020 (17:30 hours IST).
7. 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 provided by KFin Technologies Pvt. Ltd. (KFin). The instructions for electronic voting are annexed to this Notice.
8. For Members whose E-mail addresses are not registered in their Demat accounts, KFin provides the following process to collect email addresses of members only for the limited purpose of sending postal ballot e-voting notice in case of electronic folios and for registration of e-mail addresses in case of physical folios:

Process of registration of email addresses:

Electronic Folios

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- (b) Select the company name
- (c) Shareholder to enter DPID-CLID / Folio No. and PAN No.
- (d) Shareholder to enter the email id and Mobile No.
- (e) System check the authenticity of the client id and PAN and send the different OTPs to Mobile and Email to Validate.
- (f) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
- (g) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h) System will send the notice & procedure for e-voting to the email given by shareholder

Physical Folios

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
 - (b) Select company name
 - (c) Shareholder to enter physical Folio No and PAN No.
 - (d) If PAN No is not available in the records, shareholder to enter one of the Certificate No.
 - (e) Shareholder to enter the email id and Mobile No.
 - (f) System check the authenticity of the Folio No. and PAN/Certificate No and send the different OTPs to Mobile and Email to Validate.
 - (g) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. Only).
 - (h) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
 - (i) System confirm the registration of email id.
 - (j) System will send the notice & procedure for e-voting to the "email "given by shareholder.
9. 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 E-voting will be announced by the Chairman or any director of the Company duly authorized, on or before November 24, 2020 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.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on November 17, 2020 i.e., the last date specified for completion of 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 KFin Technologies Pvt. Ltd. (KFin) for the purpose of providing E-voting facility to all its Members.

The E-voting period commences on October 19, 2020 (9:00 am) and ends on November 17, 2020 (5:30 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) October 9, 2020, may cast their vote electronically. The E-voting module shall be disabled by KFin 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) October 9, 2020.

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

The last few months have posed unexpected and steep challenges to all businesses and Wonderla Parks & Resort has been no exception. The Company's management has taken several pro-active steps to optimize expenses and preserve cash. But the timing of the re-opening of the Parks and public sentiment towards visiting them remain unknown factors. Under the able leadership of Mr. George Joseph, Joint Managing Director, the Company had posted a healthy performance over the last two fiscal years, driven by highly committed teams and efficiencies in cost management. At this juncture, Mr. George Joseph has indicated his intention to retire from day-to-day management, as he is unable to travel due to health restrictions caused by the pandemic and as an abundant precaution. However he has kindly offered to stay on the Board as a Non-Executive Director.

The post-pandemic era needs a fresh re-imagining of the entire business model, including an enterprise-wide digital transformation that would impact effectiveness and efficiencies across every function and department. Additionally, customer experiences will have to be virtual as well as physical, which requires a totally new set of capabilities. Considering the above factors, the Board, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of Members, appointed Mr. Arun K Chittilappilly, Whole-time Director, as Managing Director with immediate effect.

Mr. Arun has over 15 years' experience as Director in Wonderla and was the prime mover in putting up the parks at Bangalore and Hyderabad, both of which have added substantially to the Company's revenues and the brand's reputation.

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. Arun K Chittilappilly is the Promoter of Wonderla Holidays Limited. He holds 41,52,180 shares, aggregating to 7.35%, in the paid up equity share capital of the Company. He as a Promoter and along with the other Promoter and Promoter group holds 3,94,23,648 shares, aggregating to 69.75%, in the paid up equity share capital of the Company.

Accordingly, the Board recommends the passing of Ordinary Resolution as set out in Item no. 1 of the Notice for appointment of Mr. Arun K Chittilappilly as Managing Director not liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Arun K Chittilappilly, being an appointee and Mr. Kochouseph Chittilappilly and Ms. Priya Sarah Cheeran Joseph, being relatives, is concerned or interested, financial or otherwise, in the resolution set out at Item No.1.

Item no. 2

It is proposed to insert a new Article 156A in the Articles of Association after the existing Article 156 so as to include provision relating to appointment of any person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, as Chairman Emeritus on the terms mentioned therein.

Under Section 14 of the Companies Act, 2013 ("the Act"), the Board of Directors of a Company cannot, except with the consent of the Members in general meeting by a Special Resolution, amend the Articles of Association of the Company. Hence your Directors recommend to pass this resolution as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in this resolution.

Item no. 3

Mr. Kochouseph Chittilappilly is the Promoter of the Company and has been on the Board since its inception. He has rendered significant contributions to the growth of the Company over the last two decades and has built the business with the principle of offering thrilling yet safe entertainment to millions of guests. The principles and core values designed and established by him made the Company where it stands now.

Mr. Kochouseph Chittilappilly, who served in various capacities on the Board since inception, has been instrumental in upholding core organisational values and adoption of best governance practices. He has expressed his desire to relinquish his position as a member of the Board effective from October 7, 2020, as he would be attaining the age of 70 years by December 2020 and intends to involve more actively in various philanthropic and charitable activities or initiatives.

Pursuant to the recommendation of the Nomination and Remuneration Committee vide its meeting dated October 7, 2020, Your Board of Directors are of the opinion that continued association of Mr. Kochouseph Chittilappilly, in an advisory/mentor role, would add goodwill to the Company, and the Board, its committees and the Management would immensely benefit out of his tremendous experience, knowledge and wisdom in the business of the Company and the industry to which the Company belongs. Pursuant to the approval of the Audit Committee in its meeting held on October 7, 2020, the Board of Directors, in their meeting held on October 7, 2020, considered the appointment of Mr. Kochouseph Chittilappilly, as Chairman Emeritus of the Company, effective from October 7, 2020, till the time he resigns from the position and payment of emoluments not exceeding 0.50% of the net profits of the Company on an annual basis, calculated pursuant to Section 198 of the Companies Act, 2013, subject to the enabling provisions of the Articles of Association of the Company, the Companies Act 2013 (the Act) and approval of the shareholders. As Chairman Emeritus, Mr. Kochouseph Chittilappilly, will not be a member of the Board, but will be invited to attend the meetings of Board and its Committees and shall not have any voting rights.

The appointment of Mr. Kochouseph Chittilappilly, as Chairman Emeritus and payment of emoluments to him is pursuant to the provisions of Section 188(1)(f) of the Act and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and both the appointment and payment of emoluments are in the ordinary course of business and at arm's length.

The Board recommends passing of the resolution as set out at Item no. 3 of the accompanying Postal Ballot Notice as an Ordinary Resolution.

Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are given below:

a. Name of the related party	Mr. Kochouseph Chittilappilly
b. Name of the Directors or Key Managerial Personnel who is related, if any	Mr. Arun K Chittilappilly, Managing Director and Ms. Priya Sarah Cheeran Joseph, Director.
c. Nature of Relationship	Mr. Arun K Chittilappilly, is the son of Mr. Kochouseph Chittilappilly and Ms. Priya Sarah Cheeran Joseph, is his daughter-in-law.
d. Nature, material terms, monetary value and particulars of the contract or arrangements	He will hold office as Chairman Emeritus effective from October 7, 2020, till the time he resigns from such position. He will be an advisor/ mentor to the Board, the Company and the Management. He will be paid emoluments not exceeding 0.50% of the net profits of the Company on an annual basis, calculated pursuant to Section 198 of the Companies Act, 2013 and shall not have any voting rights at the Board or Committee Meetings.
e. Any other information relevant or important for the members to take a decision on the proposed resolution	The appointment of and payment of emoluments to Mr. Kochouseph Chittilappilly, as Chairman Emeritus, will be in the ordinary course of business and at arm's length. The Company, the Board and the Management, will benefit immensely out of his continued association.

Other than Mr. Arun K Chittilappilly, Managing Director and Ms. Priya Sarah Cheeran Joseph, Director, no other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 03 of the accompanying Postal Ballot Notice.

By order of the Board of Directors
For Wonderla Holidays Limited

Date: 07/10/2020
Place: Bengaluru

Srinivasulu Raju Y
Company Secretary