

**U. P. Hotels Limited**  
**Registered & Corporate Office and Operation Headquarter:**  
1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110001  
Tel: 011-23722596-98, Fax: 011-23312990  
Email: clarkssuryakiran@yahoo.co.in, Website: www.hotelclarks.com  
CIN No. L55101 DL1961PLC017307

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the members of U. P. Hotels Limited will be held on Tuesday the 25th day of September, 2018 at 2.30 p. m. at Modi Hall, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110016 to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and the Auditors' thereon.
2. To appoint a director in place of Mr. Arvind Kumar (DIN - 00227012), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

3. 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 196, 197, 198 and other applicable provisions of the Companies Act, 2013, Schedule V to the Companies Act, 2013 and rules made under the Companies Act, 2013, as amended from time to time, consent of the company be and is hereby accorded to appoint Mr. Apurv Kumar as Joint Managing Director & Chief Financial Officer of the Company for a period of three year with effect from 15th May, 2018 to 14th May, 2021 on the terms and conditions, as detailed below:

Salary: Rs. 5,25,000/- per month

**Perquisites & Allowances:**

- A. Mr. Apurv Kumar shall also be entitled to the following perquisites and allowances:
  - i. accommodation (furnished or otherwise) or house rent allowance in lieu thereof;
  - ii. reimbursement of utilities such as gas, water, electricity etc.;
  - iii. Payment / reimbursement of medical / hospitalization expenses for self and family members restricted to one month's salary;
  - iv. fees of clubs;
  - v. insurance policies such as Group personal accident policy, mediclaim policy, overseas travel insurance, Directors & Officers Liability policy or others as may be decided by the management from time to time;
  - vi. Company car with driver and fuel reimbursement with associated expenses;
  - vii. Provision of telephone(s) at residence and mobile phone with associated expenses;
  - viii. Provision of computer, laptop, and i-pad with associated expenses;
  - ix. Leaves as per the rules of the Company or approved by the Board of Directors;
  - x. Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be agreed to by the Board of Directors from time to time.
- B. Mr. Apurv Kumar shall also be entitled to following perquisites which shall not be included in the computation of the aforesaid ceiling on perquisites and allowances:
  - a. contribution to provident fund, superannuation fund or annuity fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961.
  - b. gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
  - c. encashment of leave at the end of the tenure.
- C. Mr. Apurv Kumar shall not be entitled to any sitting fee for attending meeting of the Board or of any Committee thereof.

The Annual Remuneration of Mr. Apurv Kumar shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakh only). This will be the minimum remuneration payable to Mr. Apurv Kumar irrespective of the quantum of profits / loss during the financial year. The terms and conditions of the said appointment and/or Agreement may be varied from time to time by the Board of Directors (including Nomination and Remuneration Committee) as it may in its discretion deem fit within the maximum amounts payable to managing directors as per Schedule V to the Companies Act, 2013 or any statutory amendments or re-enactment thereof.

**Resolved further that** the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary, proper and expedient to give effect to this resolution.”

4. 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 196, 197, 198 and other applicable provisions of the Companies Act, 2013, Schedule V to the Companies Act, 2013 and rules made under the Companies Act, 2013, as amended from time to time, consent of the company be and is hereby accorded to appoint Mr. Rupak Gupta as Joint Managing Director & Chief Financial Officer of the Company for a period of three year with effect from 15th May, 2018 to 14th May, 2021 on the terms and conditions, as detailed below:

Salary: Rs. 5,25,000/- per month

Perquisites & Allowances:

- A. Mr. Rupak Gupta shall also be entitled to the following perquisites and allowances:
- i. accommodation (furnished or otherwise) or house rent allowance in lieu thereof;
  - ii. reimbursement of utilities such as gas, water, electricity etc.;
  - iii. Payment / reimbursement of medical / hospitalization expenses for self and family members restricted to one month's salary;
  - iv. fees of clubs;
  - v. insurance policies such as Group personal accident policy, mediclaim policy, overseas travel insurance, Directors & Officers Liability policy or others as may be decided by the management from time to time;
  - vi. Company car with driver and fuel reimbursement with associated expenses;
  - vii. Provision of telephone(s) at residence and mobile phone with associated expenses;
  - viii. Provision of computer, laptop, and i-pad with associated expenses;
  - ix. Leaves as per the rules of the Company or approved by the Board of Directors;
  - x. Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be agreed to by the Board of Directors from time to time.
- B. Mr. Rupak Gupta shall also be entitled to following perquisites which shall not be included in the computation of the aforesaid ceiling on perquisites and allowances:
- a. contribution to provident fund, superannuation fund or annuity fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961.
  - b. gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
  - c. encashment of leave at the end of the tenure.
- C. Mr. Rupak Gupta shall not be entitled to any sitting fee for attending meeting of the Board or of any Committee thereof.

The Annual Remuneration of Mr. Rupak Gupta shall not exceed Rs. 84,00,000/- (Rupees Eighty Four Lakh only). This will be the minimum remuneration payable to Mr. Rupak Gupta irrespective of the quantum of profits / loss during the financial year. The terms and conditions of the said appointment and/or Agreement may be varied from time to time by the Board of Directors (including Nomination and Remuneration Committee) as it may in its discretion deem fit within the maximum amounts payable to managing directors as per Schedule V to the Companies Act, 2013 or any statutory amendments or re-enactment thereof.

**Resolved further that** the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary, proper and expedient to give effect to this resolution."

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

**"Resolved that** pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 (including any statutory modification(s) or re-enactment thereof from time to time), consent of the Company be and is hereby accorded to continue Mr. Bisheshwar Prasad Singh (DIN:06949954) as a non-executive and independent director of the Company.

**Resolved further that** the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary, proper and expedient to give effect to this resolution."

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

**"Resolved that** pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 (including any statutory modification(s) or re-enactment thereof from time to time), consent of the Company be and is hereby accorded to continue Mr. Arvind Kumar (DIN:00227012) as a non-executive director of the Company.

**Resolved further that** the Board of Directors be and is hereby authorized to do all such acts, deeds or things as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Directors  
For U. P. HOTELS LIMITED

Date: 02.08.2018  
Place: New Delhi

**Apurv Kumar**  
(Joint Managing Director & CFO)  
DIN: 00043538

**Registered Office:**  
1101, Surya Kiran Building, 19, K G Marg, New Delhi – 110001.

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to special businesses to be transacted at the Fifty Seventh (57th) Annual General Meeting ("Meeting/AGM") is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT LEAST FORTY EIGHT (48) HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

Pursuant to the provisions of section 105(1) of the Companies act, 2013, read with Rule 19 of the Companies (Management and administration) Rules, 2014, a person can act as a proxy on behalf of not exceeding fifty (50) members and holding in the aggregate not more than ten percent (10%) of

the total share capital of the company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the company carrying voting rights, will not act as proxy for any other member. The holder of proxy shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representative(s) to attend the meeting, in terms of Section 113 of the Companies Act, 2013, are requested to send to the company a certified copy of the board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. This Notice is also being sent with the Annual Report along with the attendance slip, proxy form and route map of the venue of the Meeting.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slip, duly completed and signed in accordance with the specimen signatures registered with the Company, for admission to the Meeting. Members who hold shares in dematerialized form are requested to write their client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. Members/ Proxies/ Authorised Representatives are requested to bring to the meeting necessary details of their shareholding and attendance slips. The Members are also requested to bring their copy of the Annual Report with them at the meeting as additional copies of the same will not be made available at the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. During the period beginning twenty four (24) hours before the time fixed for the commencement of meeting and ending with the conclusion of the Meeting, a member will be entitled to inspect the proxies lodged at any time during the business hours of the company. Documents referred to in this Notice will be available for inspection by the members at the Registered Office of the Company from 11:30 a.m. to 01:30 p.m. on all working days upto the date of the Meeting and will also be available for inspection at the venue of the Meeting and will also be available on the website of the Company [www.hotelclarks.com](http://www.hotelclarks.com).
8. In terms of SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20-04-2018, the Company is required to obtain copy of PAN Card, Bank details, Email id and Mobile / Telephone No from all the shareholders holding shares in physical form. Accordingly, shareholders holding shares in physical form are requested to furnish self-attested copy of your PAN Card and original cancelled "Name printed Cheque" failing which copy of Bank Passbook / Statement attested by the Bank alongwith any change in their address to the Company or Company's Registrar & Share Transfer Agent, Skyline Financial Services Pvt. Ltd., quoting their folio number.

Members holding shares in physical mode are requested to immediately notify any change in their address alongwith self attested copy of address proof i.e. to the Company or to its RTA and in case members holding shares in demat mode, must inform about their PAN and any change in their address or bank particulars to their respective Depository Participants and not to the Company.

9. As per SEBI notification dated 8th June, 2018, request by members for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with effect from 5th December 2018. The Company has sent letters to its shareholders intimating about the above said requirement. This information and guidance on how to dematerialize their shares are also placed on website of the company at [www.hotelclarks.com](http://www.hotelclarks.com). Shareholders holding shares in physical form are requested to convert their physical shares into dematerialize form at the earliest to avail various benefits of dematerialization.
10. The Register of Members and the Share Transfer Books will be closed from Tuesday, 18th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive).
11. Pursuant to Section 124(5) and 125 of the Companies act 2013, all unpaid dividend required to be transferred to the Investor Education & Protection Fund (IEPF) has been transferred upto the Financial Year 2009-10. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (Skyline Financial Services Private Limited) for revalidation and encash them before the due date. The details of such unclaimed dividends are available on the Company's website at [www.hotelclarks.com](http://www.hotelclarks.com). Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). The due date for transfer of unclaimed/unpaid dividends for the financial year 2010-11 to IEPF is 17th September, 2018.
12. All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In this regard, the Company had informed the members concerned through letter(s) and subsequently through publication of Notice(s) in daily Newspaper(s) advising them to claim their unclaimed/unpaid dividend from the company within stipulated time period. The Company has also uploaded in its website at [www.hotelclarks.com](http://www.hotelclarks.com), the details of the unclaimed / unpaid dividends for seven consecutive years or more and the corresponding shares liable to be transferred to the IEPF Authority.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5.

13. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away vide notification dated 7th May, 2018 issued by Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September, 2017.
14. The Members can avail nomination facility in terms of the provisions of the Companies Act, 2013. On request, the necessary Form SH-13 can be obtained from the Company/RTA.
15. Pursuant to Sections 20, 101 and 136 of the Companies Act, 2013 and Rules made thereunder, Companies are allowed to send notices/documents in electronic form to their Members. To enable the Company to send its Annual Report, Notice of AGM and other documents for the Financial Year ended 31st March, 2017 electronically, Members are requested to update their email IDs with their Depository Participants in case the shares are held in the electronic form or the Registrar & Share Transfer Agent of the Company, in case the shares are held in the physical form and accord their consent for receiving documents through electronic mode.
16. The Company is pleased to provide the e-voting facility (including remote e-voting) to members to enable them to exercise their right to vote through electronic means, in pursuance of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS2) issued by Institute of Company Secretaries of India.
17. The members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the Meeting but shall not be entitled to cast their vote again.

18. The Company has appointed Mr. Amar Gopal Gambhir of A.G.G & Associates, Company Secretary in Practice having Membership No. FCS 3668 and Certificate of Practice No. 3653, to act as the Scrutinizer, for conducting the scrutiny of the votes cast in fair and transparent manner.
19. The remote e-voting period will commence on Saturday, 22nd September, 2018 at 09:30 a.m. and will end on Monday, 24th September, 2018 at 5:00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2018, may cast their vote by remote e-voting. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
20. The company has engaged the services of National Securities Depository Limited ('NSDL') for providing remote e-voting facility through electronic voting system to the shareholders of the company. The instructions for electronic voting by shareholders' are as under:

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

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

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

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

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Click on the icon "Login" which is available under 'Shareholders' section.
3. Enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) If you are holding shares in your demat account with NSDL or CDSL, click on icon "Forgot User Details/Password?" available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) If you are holding shares in physical mode, click on icon "Physical User Reset Password?" available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now click on "Login" button.
9. Then Home page of e-Voting will open.

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

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

1. Click on e-Voting. Then, click on 'Active Voting Cycles'
2. Select "EVEN" of U. P. Hotels Limited.

3. Now you are ready for remote e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aggandassociates@gmail.com](mailto:aggandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. You can also update your mobile number e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date (record date) of September 18, 2018.
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Chairman shall, at the meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present at the meeting but have not casted their votes by availing the remote-voting facility.
8. The Scrutinizer will, after the conclusion of e-voting at the Meeting, first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than three (3) days of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.hotelclarks.com](http://www.hotelclarks.com) and on the website of NSDL immediately after the declaration of result by the Chairman. The results shall also be immediately forwarded to the Stock Exchanges.
10. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of Annual General Meeting.
11. Non-resident Indian members as requested to inform about the following to the Company or its Share Transfer Agent or the concerned depository participant, as the case may be, immediately of:-
  - i. The change in the residential status on return to India for permanent settlement.
  - ii. The particulars of the NRE Account with a Bank in India along with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

#### **ITEM NO. 3**

Mr. Apurv Kumar is Jt. Managing Director & CFO of the company and his appointment as Joint Managing Director & CFO was till 14th May, 2018. On the recommendation of Nomination & Remuneration Committee, the Board in its meeting held on 24.02.2018 appointed Mr. Apurv Kumar as Joint Managing Director & CFO for a period of three year with effect from 15.05.2018 to 14.05.2021.

Mr. Apurv Kumar aged about 57 years has done his Graduation from Mumbai University, Hospitality Management from Cornell University USA, MBA Alumni, Harvard Business School and enriched with an experience of more than 29 years in Industrial and Commercial activities. Mr. Apurv Kumar has travelled widely and has attended many prestigious seminars in India and abroad. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company. He has played a pivotal role in the modernization of the Hotels owned by the company.

Keeping in view, Mr. Apurv Kumar's vast experience, expertise, performance and long association with your Company, it will be in the interest of your Company to approve his appointment and remuneration as proposed in the resolution no. 3 of this notice.

The terms of remuneration are duly considered and recommended by the Nomination & Remuneration Committee in their Meeting held on 24.02.2018. Brief resume of Mr. Apurva Kumar, nature of his expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding in the Company, relationships amongst directors inter-se as stipulated under Listing Regulations, are provided in this notice and Boards' Report.

None of the directors and key managerial personnel and their relatives, except Mr. Apurv Kumar, is concerned or interested, whether directly or indirectly, financially or otherwise.

The Board recommends the Special Resolution set out at item no. 3 of this Notice for approval by the members of the Company.

#### **ITEM NO. 4**

Mr. Rupak Gupta is Jt. Managing Director & CFO of the company and his appointment as Joint Managing Director & CFO was till 14th May, 2018. On the recommendation of Nomination & Remuneration Committee, the Board in its meeting held on 24.02.2018 appointed Mr. Rupak Gupta as Joint Managing Director & CFO for a period of one year with effect from 15.05.2018 to 14.05.2021.

Mr. Rupak Gupta aged about 47 years, has done B.Sc. Management from University of New Haven, CT, USA. Apart from this, he has done Hotel Management Course from Cornell University USA and enriched with an experience of more than 18 years in Industrial and Commercial activities. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company. He has played a key role in taking new initiatives and bringing new ideas which has helped towards the growth of the Company.

Keeping in view, Mr. Rupak Gupta's vast knowledge, experience, performance and long association with your Company, it will be in the interest of your Company to approve his appointment and remuneration as proposed in the resolution no. 4 of this notice.

The terms of remuneration are duly considered and recommended by the Nomination & Remuneration Committee in their Meeting held on 24.02.2018. Brief resume of Mr. Rupak Gupta, nature of his expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding in the Company, relationships amongst directors inter-se as stipulated under Listing Regulations, are provided in this notice and Boards' Report.

None of the directors and key managerial personnel and their relatives, except Mrs. Supriya Gupta being mother, may be deemed to be concerned or interested, whether directly or indirectly, financially or otherwise.

The Board recommends the Special Resolution set out at item no. 4 of this Notice for approval by the members of the Company.

**STATEMENT AS PER SCHEDULE V - PART II SECTION II FOR ITEM NOS. 3 & 4**

**I. GENERAL INFORMATION**

1. Nature of industry: Hotel Industry.
2. Date or expected date of commencement of commercial production  
The company started its commercial production/operation in the year 1962.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators. (Rs. in Lakh)

Particulars	31.03.2018	31.03.2017
Revenue	9844.76	9080.40
Profit before Tax	535.66	660.14
Tax expense	231.02	283.56
Profit after tax	304.65	376.58
Total Comprehensive Income	358.85	415.23

Capital structure (Rs.)

Particulars	31.03.2017	31.03.2016
Equity Share Capital	540.00	540.00
Other Equity	8067.00	7708.14
Net worth	8607.00	8248.14

5. Foreign investment or collaborators, if any: As on 31st March, 2018, there were 11 NRIs invested in the Company. Apart from that, there was no foreign investment or collaborators.

**II. INFORMATION ABOUT THE APPOINTEES:**

Particulars	Mr. Apurv Kumar	Mr. Rupak Gupta
Background details	Mr. Apurv Kumar is a Graduate from Mumbai University. He completed Hospitality Management From Cornell University USA, a MBA Alumni of Harvard Business School and possesses experience of more than 29 years in industrial and commercial activities.	Mr. Rupak Gupta has done B. Sc. Management from University of New Haven, CT, USA, Hotel Management from Cornell University USA and possesses experience of more than 18 years in industrial and commercial activities.
Past remuneration	Rs. 2,50,000/- per month (exclusive all allowances and perquisites)	Rs. 2,50,000/- per month (exclusive all allowances and perquisites)
Recognition or awards	N.A.	N.A.
Job Profile	Mr. Apurv Kumar is Joint Managing Director & CFO of the company. He has contributed a lot to the growth of the company. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company.	Mr. Rupak Gupta is Joint Managing Director & CFO of the company. He has contributed a lot to the growth of the company. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company.
Remuneration proposed	Rs. 84,00,000/- per annum (inclusive all allowances and perquisites)	Rs. 84,00,000/- per annum (inclusive all allowances and perquisites)
Comparative remuneration profile with respect to industry, size of the company and profile of the position and person	Information on comparative remuneration profiles with respect to industry, size of the company is not available	Information on comparative remuneration profiles with respect to industry, size of the company is not available.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Arvind Kumar (Non-Executive Director) is paternal uncle of Mr. Apurv Kumar.	Mr. Rupak Gupta is son of Ms. Supriya Gupta (Director) of the Company.



**III. OTHER INFORMATION**

1. Reasons of loss or inadequate profits:

The business of the Company is substantially dependent on the domestic and foreign tourists. Various new hotels have come up in the vicinity and giving tough competition. As a result, there was lot of pressure on occupancy level and average room rate. Escalation in Staff cost, power & fuel cost, etc. have also put pressure on margins and profitability.

2. Steps taken or proposed to be taken for improvement.

The company is emphasizing in reducing cost, renovating its properties from time to time to meet the increasing competition in the market.

3. Expected increase in productivity and profits in measurable terms:

Since the company is working on reducing cost and generating more revenue, it is expected to perform better than the last year yet the improvement can not be quantified in measurable term as our business is of a seasonal nature and market remains uncertain.

4. Disclosures

The Corporate Governance report which forms part of the Boards' Report contains details of remuneration paid to Mr. Rupak Gupta and Mr. Apurv Kumar during the period under review.

**ITEM NO 5:**

Securities and exchange Board of India ('SEBI') vide notification dated 9th May, 2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 by further amending the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). The new Regulations shall be applicable with effect from 1st April, 2019 unless otherwise specifically provided in the said notification.

As per Regulation 17(1A) of New Regulations, "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

Retd. Justice Mr. Bisheshwar Prasad Singh, a non-executive & independent director & Chairman has attained the age of seventy five years. Mr. Bisheshwar Prasad Singh has been appointed by Hon'ble National Company Law Tribunal ("NCLT") vide its order dated 19th August, 2016 as a Non Executive Independent Director & Chairman of the Company. Mr. Bisheshwar Prasad Singh has been a Director on the Board of the Company with effect from 22nd August, 2016. Under the guidance of Mr. Bisheshwar Prasad Singh, the Company has been able to comply with the various non compliances and in the process of revocation of suspension of trading of its shares with BSE Limited. Your Board considers that his association with the company would be beneficial for the company. Mr. Bisheshwar Prasad Singh has given declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

In compliance of the Listing regulations, it is therefore proposed to pass a special resolution in the ensuing Annual general Meeting for continuation of the directorship of Mr. Bisheshwar Prasad Singh in the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than proposed Director for his continuation as a director, is concerned or interested, financially or otherwise, in these Resolutions.

The Board commends the Special Resolution as set out at item no. 5 for approval of the Members.

**ITEM NO 6:**

Securities and exchange Board of India ('SEBI') vide notification dated 9th May, 2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 by further amending the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). The new Regulations shall be applicable with effect from 1st April, 2019 unless otherwise specifically provided in the said notification.

As per Regulation 17(1A) of New Regulations, "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

Mr. Arvind Kumar, a non-executive director has attained the age of seventy five years. Under the guidance of Mr. Arvind Kumar, the Company has been able to comply with the various non compliances and in the process of revocation of suspension of trading of its shares with BSE Limited. Your Board considers that his association with the company would be beneficial for the company. Mr. Arvind Kumar has given declaration to the Board of Directors that he is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

In compliance of the Listing regulations, it is therefore proposed to pass a special resolution in the ensuing Annual general Meeting for continuation of the directorship of Mr. Arvind Kumar in the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Arvind Kumar the proposed Director for his continuation as a director, is concerned or interested, financially or otherwise, in these Resolutions.

The Board commends the Special Resolution as set out at item no. 6 for approval of the Members.

Details of Directors seeking appointment & re-appointments:

Name of Director	Mr. Apurv Kumar	Mr. Rupak Gupta	Mr. Arvind Kumar	Mr. Bisheshwar Prasad Singh
Date of Birth	19.01.1961	28.03.1970	27.12.1939	09.07.1942
Nationality	Indian	Indian	Indian	Indian
Date of Appointment in the Company	06.08.1998	06.08.1998	17.02.2004	22.08.2016
Qualification	Graduate from Mumbai University, Hospitality Management From Cornell University USA, MBA, Alumni Harward Business School	B.Sc. Management from University of New Haven, CT, USA and Hotel Management from Cornell University, USA	B.Com, LL.B.	B.A. (Hons.), LL. B.
Expertise in specific functional areas	He has been an innovator in the hospitality industry for close to three decades. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company.	He has wide experience in operation of hotels, exports. He is actively involved in the Management and operations of the Hotels and is extensively involved into the day to day operations of the Company.	He has decades of experience in the textiles and hotel industry.	He has more than 55 years of experience as an Advocate and a Judge of High Court(s) and Supreme Court.  He joined the Bar of the Supreme Court of India in November 1963 and practiced as an Advocate conducting Civil, Criminal and Constitutional matters till March 1987.  Appointed a judge of the Patna High Court on March 9, 1987  Appointed Chief Justice of the Bombay High Court on March 30, 2000.  Appointed judge of the Supreme Court of India on 14th of December, 2001. and retired on 8 July 2007.
No. of equity shares held in the Company	35,126	818,524	29,341	Nil
Other Directorship	<ol style="list-style-type: none"> <li>1. Clement Orient Pvt. Ltd.</li> <li>2. The Indian Textiles Co. Pvt. Ltd.</li> <li>3. Uttar Pradesh Export Industries Ltd.</li> <li>4. Brijrama Hospitality Pvt. Ltd.</li> <li>5. Indus Textile Pvt. Ltd.</li> <li>6. Indus Techpark Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Banaras Global Pvt. Ltd.</li> <li>2. Banaras House Engineering Pvt. Ltd.</li> <li>3. Banaras House Pvt. Ltd.</li> <li>4. U P Hotels India Ltd.</li> <li>5. Indian Textile Company (Holdings) Pvt. Ltd.</li> <li>6. The Indian Textiles Co. Pvt. Ltd.</li> <li>7. Uttar Pradesh Export Industries Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. The Indian Textile Co. Pvt. Ltd.</li> <li>2. U.P Hotels Clarks Limited.</li> <li>3. Bonita India Limited.</li> <li>4. Banaras International Ltd.</li> <li>5. Hotel Clarks (Varanasi) Ltd.</li> <li>6. Indus Textiles Pvt Ltd</li> <li>7. Kalyani Holdings &amp; Finance Ltd</li> <li>8. Indus Techpark Pvt Ltd</li> <li>9. Brijrama Hospitality Pvt Ltd.</li> <li>10. The Indian textiles Co. (Kolkatta) Pvt Ltd.</li> <li>11. Nightingale Jewellers Pvt Ltd.</li> <li>12. Naina Vanijya Pvt Ltd</li> <li>13. Indus Intex Pvt Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Indiabulls Housing Finance Limited</li> <li>2. Indiabulls Real Estate Limited</li> <li>3. Indiabulls Asset Reconstruction Co. Limited</li> </ol>
Other Committee Membership	-	-	-	-

By Order of the Board of Directors  
For U. P. HOTELS LIMITED

Date: 02.08.2018  
Place: New Delhi

**Apurv Kumar**  
(Joint Managing Director & CFO)  
DIN: 00043538





## U. P. HOTELS LIMITED

CIN No. L55101 DL1961PLC017307

Regd. Office : 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi- 110001

### ATTENDANCE SLIP

57<sup>th</sup> Annual General Meeting held on **Tuesday, 25th day of September, 2018 at 2.30 p.m.**

Name of Member	
Name of Proxy, if any / Authorised Representative	
Folio No./ DP Client ID No.	
No. of Shares held	

I/We hereby record my / our presence at the 57th Annual General Meeting of the Company to be held on Tuesday, 25th day of September, 2018, at 2.30 p.m. at Modi Hall, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi-110016.

\_\_\_\_\_  
Signature of First holder/Proxy/ Authorized Representative

#### Notes:

1. Members/Proxy holders/Authorised Representatives are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the entrance of the Meeting Venue.
2. Physical copy of the Annual Report for the Financial Year 2017-18 & the Notice of the AGM alongwith Attendance Slip & Proxy form is being sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for hard copy. Please bring your copy of the Annual Report to the Meeting.
3. The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.



**U. P. HOTELS LIMITED**

CIN No. L55101 DL1961PLC017307

**Regd. Office** : 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110001

**Form No. MGT-11**

**Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

<p><b>Name of the member(s):</b></p> <p><b>Registered Address:</b></p> <p><b>E-mail ID:</b></p> <p><b>Folio No./Client ID:</b></p> <p><b>DP ID:</b></p>	
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I/We, being the member(s) of .....shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, Or failing him
2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, Or failing him
3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, Or failing him

as my/our Proxy to attend vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting for the Financial Year ending 31-03-2018 of the company to be held on Tuesday, 25th day of September, 2018 at 2.30 p.m. at Modi Hall, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.	Description	Optional*		
		No. of Shares held by me	For	Against
<b>Ordinary Business</b>				
1	Adoption of Balance Sheet, Statement of Profit & Loss and Cash flow statement and the Reports of the Board of Directors and Auditors' thereon for the financial period ended on March 31, 2018.			
2	Re-appointment of Mr. Arvind Kumar, who retires by rotation & offers himself for re-appointment.			
<b>Special business</b>				
1	Appointment and fixation of remuneration of Shri Apurv Kumar for a period of three year w.e.f. 15th May, 2018.			
2	Appointment and fixation of remuneration of Shri Rupak Gupta for a period of three year w.e.f. 15th May, 2018.			
3	Continuation of directorship of Mr. Bisheshwar Prasad Singh in the company.			
4	Continuation of directorship of Mr. Arvind Kumar in the company.			

Signed this ..... day of September, 2018

\_\_\_\_\_  
 Signature of the Shareholder                      Signature of Proxy holder(s)                      Affix Revenue Stamp

**Note:**

This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting. \* This is only optional. A holder may vote either for or against each resolution. Please put 'X' in appropriate column against the resolutions indicated in the box. If you leave the 'for' or 'against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks fit. In case of joint shareholders, the signature of any of the shareholder will be sufficient, but the name of all shareholders should be stated.

## ROUTE FOR AGM VENUE

