

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 53rd (Fifty Third) Annual General Meeting of the members of **UP HOTELS LIMITED** ("Company") will be held on **Friday, the 30th day of September, 2016** at 2:00 P.M at P H D House, Opposite Asian Games Village, New Delhi-110016, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited balance sheet (including the notes forming part thereof) of the Company as at March 31, 2014, the audited cash flow statement of the Company for the financial year ended March 31, 2014 and the audited statement of profit and loss of the Company for the financial year ended on March 31, 2014 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare the final Dividend on Equity Shares for financial year ended March 31, 2014
3. To appoint and fix remuneration of M/s. Ray & Ray, Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of 5 (five) years commencing from the conclusion of this Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting. Further, their appointment shall be subject to the third proviso of Section 139(2) of the Companies Act, 2013. For this purpose, to consider and if deemed fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Ray & Ray, Chartered Accountants (Firm Registration No. 301072E), be and is hereby re-appointed as Auditors of the Company to hold office for a period of five years commencing from the conclusion of this Annual General Meeting (AGM) subject to ratification of their appointment at every AGM and further subject to the third proviso of Section 139(2) of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT Shri Rupak Gupta (Jt. Managing Director- CFO) and/or Shri Apurv Kumar(Jt. Managing Director- CFO), be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be considered necessary, desirable, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

Special Business

4. To consider and, if thought fit, to pass with or without modification the following as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, the remuneration of Late Shri Birendra Kumar, Chairman & Managing Director for F.Y. 2012-13 be and is hereby re-fixed as approved by board as per recommendations of the Nomination & Remuneration Committee in its meeting 12/05/2015 as detailed hereunder.

• Salary	:	Rs. 36,00,000/-
• Contributions to PF	:	Rs. 4,32,000/-
• Perquisites	:	<u>Rs. 8,48,200/-</u>
Total	:	<u>Rs. 48,80,200/-</u>

5. To consider and, if thought fit, to pass with or without modification the following as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, the remuneration of Shri Apurv Kumar, Jt. Managing Director for F.Y. 2012-13 be and is hereby re-fixed as approved by board as per recommendations of the Nomination & remuneration Committee in its meeting 12/05/2015 detailed hereunder.

• Salary	:	Rs. 30,00,000/-
• Contributions to PF	:	Rs. 3,60,000/-
• Perquisites	:	<u>Rs. 7,12,390/-</u>
Total	:	<u>Rs. 40,72,390/-</u>

6. To consider and, if thought fit, to pass with or without modification the following as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other

law, the remuneration of Shri Rupak Gupta, Jt. Managing Director for F.Y. 2012-13 be and is hereby re-fixed as approved by board as per recommendations of the Nomination & Remuneration Committee in its meeting 12/05/2015 as detailed hereunder.

• Salary	:	Rs. 30,00,000/-
• Contributions to PF	:	Rs. 3,60,000/-
• Perquisites	:	<u>Rs. 5,66,862/-</u>
Total	:	<u>Rs. 39,26,862/-</u>

7. To consider and, if thought fit, to pass with or without modification the following as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, the remuneration of Smt. Supriya Gupta, Executive Director for F.Y. 2012-13 be and is hereby re-fixed as approved by board as per recommendations of the Nomination & Remuneration Committee in its meeting 12/05/2015 as detailed hereunder.

• Salary	:	Rs. 27,00,000/-
• Contributions to PF	:	Rs. 3,24,000/-
• Perquisites	:	<u>Rs. 4,19,592/-</u>
Total	:	<u>Rs. 34,43,592/-</u>

By Order of the Board of Directors
For **UP HOTELS LIMITED**

Sd/-

Date: 07-09-2016
Place: New Delhi

Apurv Kumar
(Joint Managing Director & CFO)
DIN: 00043538
Add: 28 Shreevihar Colony,
Near Hotel Clarks Amer,
10 Jawaharlal Nehru Marg,
JAIPUR-302 018.

Registered Office:
1101, Surya Kiran, 19, Kasturba Gandhi Marg
New Delhi-110 001
CIN: L55101DL1961PLC017307

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business to be transacted at the Fifty Third (53rd) Annual General Meeting (“**Meeting**”) is annexed hereto.
2. A member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote on a poll, instead of himself and such proxy need not be a member of the Company. Proxy form duly stamped and executed, in order to be effective, must be received by the Company at its registered office at least forty eight (48) hours before the time when the Meeting is scheduled to begin.
3. Pursuant to 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 more than fifty (50) members and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A person acting as proxy for 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.
4. 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 duly certified copy of the relevant board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. This Notice is also being sent with the Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.
6. Shareholders/Proxies are requested to produce at the entrance 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 dematerialised form are requested to write their client ID and Depository Participant 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.
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 would 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 09:30 A.M to 6:00 P.M on all working days prior to 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.

8. The Register of Members and the Share Transfer Books were not closed in the Year 2014.
9. Payment of final dividend @ 35% (Rs. 3.50 per equity share) for the financial year ended on March 31, 2014, as recommended by the Board of Directors of the Company, if approved at this Meeting, will be made only to those members whose names appear in the Register of Members of the Company as on September 26, 2014. In respect of equity shares held in electronic form, the final dividend will be paid on the basis of beneficial ownership as on September 26, 2014 as per details furnished by the National Securities Depository Ltd. (NSDL) and Central Depositories Services (India) Ltd. (CDSL) for this purpose.
10. Members holding shares in physical form are requested to inform about any change in their address or bank particulars to the Company's Registrar & Share Transfer Agent, M/s Skyline Financial Services Pvt. Ltd., quoting their folio number. Members holding shares in electronic form must inform about any change in their address or bank particulars to their respective depository participants and not to the Company. These particulars will be used by the Company for payment of final dividend.
11. Members/ Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding and attendance slips
12. 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.
13. Members desirous of getting any information about the accounts under reference and operations of the Company should address their query to the Manager Accounts (clarkssuryakiran@yahoo.co.in) at least seven (7) days before the date of the Meeting.
14. Pursuant to Section 205C of the Companies act 1956 and Section 124 (5) and 125 of the Companies Act, 2013, all unpaid dividend required to be transferred to the Investor Education & protection Fund has been transferred upto the Financial Year 2007-08.
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 all future communications including Annual Report, Notices and other documents 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 through e-voting. 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting will be provided by National Securities Depository Limited (NSDL).

The Company has appointed M/s. Sanjay Jindal & Associates, Company Secretary in whole time practice with Membership No. FCS 4412 and Certificate of Practice No. 9653, to act as the Scrutinizer, for conducting the scrutiny of the votes cast in fair and transparent manner and he it has communicated its willingness to be appointed and will be available for the said purpose. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

The instructions for shareholders voting electronically are as under:

- i. The remote e-voting period will commence on Tuesday September 27, 2016 at 09:30 a.m. and will end on Thursday, September 29, 2016 at 5:00 p.m. During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on September 19, 2014 i.e. record date for voting purpose are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- ii. Member whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their User-ID and Password. Once the members receives the email, he or she will need to go through the following steps to complete the e-voting process:
 - a. Open email and open PDF file titled; "e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://evoting.nsdl.com/>.
 - c. Click on Shareholder - Login.
 - d. Enter the User ID and password as initial password / PIN noted in step (a) above. Click on Login.

- e. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of U.P. Hotels Limited
 - h. Now you are ready for e-Voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional members (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to sanjayjindal.in@gmail.com or clarkssuryakiran@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- iii. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- a. The Initial password is being provided as below / at the bottom of the Attendance Slip for the Meeting:

EVEN (E-voting Event Number) USER ID and PASSWORD/PIN
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- iv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") for members and e-voting manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- v. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- vi. 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).
- vii. Login to the e-voting website will be disabled upon five (5) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- viii. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as of Friday, September 19, 2014.
- ix. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of **Friday, September 19, 2014**, may obtain the user ID and password by sending a request at evoting@nsdl.co.in or the Registered Transfer Agent.

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.

- x. 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 cast their votes by availing the remote-e-voting facility.
 - xi. The Scrutinizer will, after the conclusion of e-voting at the Meeting, first count the votes cast at the Meeting and thereafter unblock the votes cast 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 cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
 - xii. The results declared along with the report of the scrutinizer shall be placed on the website of the Company i.e. 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 exchange.
 - xiii. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, September 30, 2016.
18. The Securities and Exchange Board of India vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007 has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Accordingly, members holding shares in demat form are, therefore, requested to

submit PAN details to their depository participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent, M/s Skyline Financial Services Pvt. Ltd., quoting their folio number.

19. Non-resident Indian members are 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.

20. Investors could also send their queries to Skyline Financial Services Private Limited by e-mail to admin@skylinerta.com

By Order of the Board of Directors

For **UP HOTELS LIMITED**

Sd/-

Date: 07.09.2016

Place: New Delhi

Apurv Kumar

(Joint Managing Director & CFO)

DIN: 00043538

Add: 28 Shreevihar Colony,

Near Hotel Clarks Amer,

10 Jawaharlal Nehru Marg,

JAIPUR-302 018.

Registered Office:

1101, Surya Kiran, 19, Kasturba Gandhi Marg

New Delhi-110 001.

CIN: L55101DL1961PLC017307

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice dated 7th September, 2016.

ITEM NO. 4 TO 7

The shareholders at the Annual General Meeting held on 28th August, 2010 had appointed Shri Birendra Kumar as Chairman & Managing Director, S/Shri Apurv Kumar & Rupak Gupta as joint Managing Directors & Smt. Supriya Gupta as Executive Director for a period of five years w.e.f. 15th May, 2010 & also approved the remuneration payable to them under Part II Section I of Schedule XII to the Companies Act, 1956 as the Company had adequate profits.

As the company had inadequate profits during financial year 2012-13 which it could not anticipate, the company filed an application with the Central Government for waiver of recovery of excess remuneration paid to all the Managing/ Whole Time Directors during the financial year. But the central govt. vide its letter no. SRN B78233202/1/2013 – CL VII dated 30th July, 2014 turned down the company's application for the reason the company had not made application for waiver of recovery of excess remuneration paid to individual managerial personnel of the company to whom remuneration in excess of the limits of the Companies Act, 1956 had been paid during the financial year.

Now the Board of Directors, as per recommendations of the Nomination & Remuneration Committee at its meeting held on 12th May, 2015 recommended, the re-fixation of the remuneration payable to Managing/ Whole Time Directors for FY 2012-13 as per provisions of part II section II (B) of Schedule XIII of the Companies Act 1956, the applicable law at that time as detailed hereunder.

Shri Birendra Kumar, Chairman & Managing Director

Total annual remuneration (inclusive of all perquisites) Rs. 48,80,200/- payable to Shri Birendra Kumar for financial year 2012-13.

In addition, he will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration in the Section II of Part II of Schedule XIII to the Companies Act, 1956.

- Contributions to PF, superannuation fund or annuity fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961.

- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- Encashment of leave at the end of the tenure.

The amount of Rs. 2,48,200/- (being the amount in excess of part II of Schedule XIII of the Companies Act, 1956) has already been recovered from Shri Birendra Kumar on 03rd September, 2014.

S/Shri Apurv Kumar & Rupak Gupta, Joint MDs & Smt Supriya Gupta, Executive Director

S/Shri Apurv Kumar & Rupak Gupta, Joint MDs & Smt Supriya Gupta, Executive Director were paid the following remuneration for financial year 2012-13 as detailed hereunder:

Name	Salary	Contribution to PF	Perquisites	Total
Shri Apurv Kumar	30,00,000/-	3,60,000/-	7,12,390/-	40,72,390/-
Shri Rupak Gupta	30,00,000/-	3,60,000/-	5,66,862/-	39,26,862/-
Smt. Supriya Gupta	27,00,000/-	3,24,000/-	4,19,592/-	34,43,592/-

By Order of the Board of Directors
For **UP HOTELS LIMITED**

Date: 07.09.2016

Place: New Delhi

Sd/-
Apurv Kumar
(Joint Managing Director & CFO)
DIN: 00043538
Add: 28 Shreevihar Colony,
Near Hotel Clarks Amer,
10 Jawaharlal Nehru Marg,
JAIPUR-302 018.

Registered Office:

1101, Surya Kiran, 19, Kasturba Gandhi Marg

New Delhi-110 001

CIN: L55101DL1961PLC017307

ATTENDANCE SLIP

53rd Annual General Meeting held on **Friday, the 30th day of September, 2016**

Folio No. / DP ID Client ID No.	
Authorised Representative	
No. of Shares held	
Name of First named Member/Proxy/	
Name of Joint Member(s), if any:	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company. I/we hereby record my/our presence at the 53rd Annual General Meeting for the F. Y ending 31-03-2014 of the Company, to be held on **Friday, the 30th day of September, 2016** at 2:00 P.M at P H D House, Opposite Asian Games Village, New Delhi-110016.

.....

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint Holder

Signature of 2nd Joint Holder

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

Form 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]

Name of the member (s) :
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID :

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 53rd Annual General Meeting for the F.Y. ending 31-03-2014 of the Company, to be held on **Friday, the 30th day of September, 2016** at 2:00 P.M at P H D House, Opposite Asian Games Village, New Delhi-110016 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. Adoption of Balance Sheet, Statement of Profit and Loss and cash flow statement and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2014
2. **Declaration of final dividend on Equity Shares**
3. Re-appointment of M/s Ray & Ray, Chartered Accountants as Statutory Auditors of the Company.
4. Re-fixation of managerial remuneration of Late Shri Birendra Kumar, Chairman & Managing Director
5. Re-fixation of managerial remuneration of Shri Apurv Kumar, Joint Managing Director
6. Re-fixation of managerial remuneration of Shri Rupak Gupta, Joint Managing Director
7. Re-fixation of managerial remuneration of Smt. Supriya Gupta, Executive Director

RE-FIXATION OF MANAGERIAL REMUNERATION OF LATE SHRI BIRENDER KUMAR, CHAIRMAN & MANAGING DIRECTOR:

Signed this day of 2016

Signature of shareholder

Signature of Proxy holder(s)

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.

Route Map to the venue of Meeting

