



ROYAL ORCHID

HOTELS

CIN: L55101KA1986PLC007392

October 24, 2015

The Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Regd. Office: Floor 25, P J Towers
Dalal Street
Mumbai 400001

Dear Sir,

Sub: Proceeding at the 29th Annual General Meeting of the Company held on Tuesday, 29th September, 2015 as per Clause 31 of Listing Agreement.

Please find enclosed the proceedings of the 29th Annual General Meeting of the Company held on 29th September, 2015.

Thanking you,

Yours truly,
For Royal Orchid Hotels Limited,

Sudhir Anand
Company Secretary

ROYAL ORCHID HOTELS LTD

Regd Off : 1, GOLF AVENUE, ADJOINING KGA GOLF COURSE, AIRPORT ROAD, BANGALORE 560 008, INDIA.

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MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ROYAL ORCHID HOTELS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY, NO. 1, GOLF AVENUE, ADJOINING KGA GOLF COURSE, AIRPORT ROAD, BANGALORE 560008 ON TUESDAY, SEPTEMBER 29, 2015 AT 11.00 AM

DIRECTORS PRESENT:

1. Mr. C K Baljee - Managing Director
2. Mr. R V S Rao - Independent Director (Chairman – Audit Committee)
3. Mr. Vijay K Rekhi - Independent Director
4. Mr. K Jairaj - Independent Director
5. Mrs. Sunita Baljee - Non Executive Director

MEMBERS PRESENT:

In person – Public	297
Through Proxy – Public	2
Representative of Body Corporate - Promoter	2
Promoter and Promoter Group – Individuals	5

IN ATTENDANCE:

- Mr. Sanjay Banthiya - Representing Walker Chandiook & Co LLP (Outgoing statutory auditors)
- Ms. Monisha Parikh - Representing Deloitte Haskins & Sells (Incoming statutory auditors)
- Mr. G. Shanker Prasad - Secretarial Auditor & Scrutinizer
- Mr. Amit Iaiswal - Chief Financial Officer
- Ms. Usha T N - Legal Head
- Mr. Sudhir Anand - Company Secretary

Ms. Usha welcomed the Members to the twenty ninth Annual General Meeting of Royal Orchid Hotels Limited, after ensuring the requisite quorum for the Meeting was present. She introduced the Directors and Management of the Company on the dais to the shareholders.

She mentioned that the Company had received 2 (two) valid proxies representing 0.003% of the paid-up equity share capital and also received 2 (two) valid Corporate Representations representing 21.82% of the paid-up equity share capital and Proxies and corporate representations received are available for inspection.

She then mentioned that the statutorily mandated documents and the Register of Directors and Register of Contracts and Arrangements and other documents listed in the explanatory statement to the notice of the twenty ninth Annual General Meeting are also available for inspection. The Members noted these documents.

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Mr. Chander K Baljee, Managing Director was requested to Chair the meeting and to conduct the proceedings.

Mr. Chander K Baljee took the Chair. He then welcomed the Members to the twenty ninth Annual General Meeting and called the Meeting to order.

Addressing the Members, Mr. Baljee highlighted the economic outlook in India & abroad and general business scenario for Hotel industry. He then highlighted financial and operational performance of the Company in the year 2014-15 and the business prospects going forward.

He thanked Customers for their continued trust, IV partners, and shareholders for their continued support and our Employees for their unwavering dedication to serving our clients and the Board of Directors who has been instrumental in guiding the leadership team in developing strategies for future growth.

After the notice convening the General Meeting and Auditor Reports, were taken as read, the Chairman invited Members to raise questions on the resolutions proposed. Some of the Members asked questions relating to operations of the Company and its subsidiaries, CDR scheme, new projects and hotels, investors relations, dividend, etc. After replying to the questions, to the satisfaction of the Members of the Company, the Chairman announced polling in respect of the following businesses in the twenty ninth Annual General Meeting:

The Chairman then moved the Ordinary businesses as under;

AS ORDINARY BUSINESS:

AGENDA NO. 1: ADOPTION OF ACCOUNTS AND REPORTS THEREON

PROPOSED BY: Mr. P L Kanth
SECONDED BY Mr. Sundaresan

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended 31st March, 2015 and the Schedules to the Accounts for the year ended on that date, together with the Directors' Report and Auditors' Report thereon be and are hereby approved and adopted."

AGENDA NO. 2: RE-APPOINTMENT OF MR. SUNIL SIKKA AS DIRECTOR LIABLE TO RETIRE BY ROTATION

PROPOSED BY : Mr. Balasubramanyan
SECONDED BY : Mr. G N Ravindranath

"RESOLVED THAT, Mr. Sunil Sikka who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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AGENDA NO. 3: APPOINTMENT OF STATUTORY AUDITORS AND TO APPROVE THEIR REMUNERATION

As Special Resolution:

PROPOSED BY : Mr. T V. Gururaja

SECONDED BY: Mr. S Saravanan

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, having Firm's Registration No: 117366W/ W-100018 allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Walker Chandiok & Co. LLP, Chartered Accountants, Bangalore, having registration LLP No, N500013 allotted by ICAI, who shall hold office from the conclusion of this 29th Annual General Meeting for a term of consecutive five years till conclusion of the 34th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

AS SPECIAL BUSINESS

AGENDA NO. 4: APPOINTMENT OF MRS. SUNITA BALJEE (DIN: 00080737) AS A DIRECTOR OF THE COMPANY

PROPOSED BY: Mr. Rajshekar

SECONDED BY: Mr. T V Gururaja

"RESOLVED THAT Ms. Sunita Baljee/holding DIN 00080737), appointed as an Additional Director of the Company under section 161 of the Companies Act, 2013 with effect from April 01, 2015 and who holds office upto the date of conclusion of this General Meeting pursuant to the applicable provisions of the Companies Act, 2013 including schedules and relevant rules thereof and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 and the rules thereof proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

AGENDA NO. 5: ALTERATION OF TERM OF OFFICE OF MR. R.V.S. RAO

PROPOSED BY: Mr. Surya Prakash

SECONDED BY: Mr. Raj Shekar

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and

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subject to approval of the Central Government, if any, the approval and consent of the Members of the Company be and is hereby accorded for the alteration of appointment to the office of Independent Director of Mr. R.V.S. Rao (holding DIN 00061599), as an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Independent Director of the Company with effect from August 27, 2005 and whose term of office as an Independent Director was liable to determination by retirement of Directors by rotation, and further accorded that Mr. R. V. S. Rao shall continue to hold office of an Independent Director upto September 30, 2016, his term of office as an Independent Director shall not be liable to determination by retirement of Directors by rotation at such remuneration and on such terms and conditions approved by the Board or any Committee thereof subject to all appropriate and/or authorized deductions as per the prevailing law(s).

RESOLVED FURTHER THAT the Board or any Committee thereof be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

AGENDA NO. 6: ALTERATION OF TERM OF OFFICE OF MR. VIJAY K REKHI

PROPOSED BY : Mr. Shivaraj

SECONDED BY: Mr. Ravindranath

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Central Government, any, the approval and consent of the Members of the Company be and is hereby accorded for the alteration o appointment to the office of Independent Director of Mr. Vijay K. Rekhi (holding DIN 00191298), as an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Independent Director of the Company with effect from July 06, 2011 and whose term of office as an Independent Director was liable to determination by retirement of Directors by rotation, and further accorded that Mr. Vijay K. Rekhi shall continue to hold office of an Independent Director upto September 30, 2016, his term of office as an Independent Director shall not be liable to determination by retirement of Directors by rotation at such remuneration and on such terms and conditions approved by the Board or any Committee thereof, subject to all appropriate and/or authorized deductions per the prevailing law(s).

RESOLVED FURTHER THAT the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and aucillary thereto".

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AGENDA NO. 7: ALTERATION OF TERM OF OFFICE OF MR. K JAIRAJ

PROPOSED BY : Mr. Surya Prakash

SECONDED BY: Mr. Gururaja

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Central Government, if any, the approval and consent of the Members of the Company be and is hereby accorded for the alteration of appointment to the office of Independent Director of Mr. K. Jairaj (holding DIN 01875126), as an Independent Director, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Independent Director of the Company with effect from July 06, 2011 and whose term of office as an Independent Director was liable to determination by retirement of Directors by rotation, and further accorded that Mr. K. Jairaj shall continue to hold office of an Independent Director upto September 30, 2016, his term of office as an Independent Director shall not be liable to determination by retirement of Directors by rotation at such remuneration and on such terms and conditions approved by the Board or any Committee thereof, subject to all appropriate and/or authorized deductions as per the prevailing law(s)".

RESOLVED FURTHER THAT the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

Ms. Usha brought to attention of the Members the following:

- In compliance with provision of Section 108 of the Companies Act, 2013 read with Rules 20 of Companies Management & Administration Rules, and in compliance with clause 35 B of the Listing agreement, your Company has provided e-voting facility to shareholders to cast their Vote electronically on all seven resolutions proposed, through Central Depository Services (India) Limited platform.
- The Company has announced the fact of E-voting in the notice of AGM, which forms part of Annual Report and had published in the website of the Company, as required under the Rules. Company has published the advertisement required on 6.9.2015 intimating the shareholders about e-Voting amongst other matters as per the requirement of the Companies Act and Rules made thereunder.
- The Cut-off date of 22nd September, 2015 was fixed for determining the eligibility to vote by E-voting and Physical Voting at this general meeting.

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- E voting commenced on September 25th at 10 M and concluded on September 28th at 5 :00 pm. In order to facilitate the members who could not vote electronically, the Company had also circulated Ballot Papers to cast their Votes. During this period both shareholders holding electronic and physical shares have casted their Votes both in e-voting and through ballot papers.
- Mr. G Shankar Prasad, Practicing Company Secretary was appointed as Scrutinizer to scrutinize voting and to submit a Report in a fair and transparent manner.
- The scrutinizer will immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a consolidated scrutinizer's report of the total Votes cast in favour or against on the resolutions proposed and submit to the Chairman, not later than three days of conclusion of the meeting.
- Chairman will declare the results and the results will be posted on the website of the Company www.royalorchidhotels.com and also communicated to the Stock Exchanges on which the Company is listed within three days from today.

Ms. Usha further informed the members to cast their votes in the Ballot Box provided at the meeting and thanked the members for their participation.

The Voting commenced and continued till 1:00 PM. The Chairman then extended the Vote of thanks to the shareholders and the meeting concluded.

The summary of the results of voting are as under:

Resolution No.	FOR		AGAINST		Passed
	No. of Equity Shares	Percentage	No. of Equity	Percentage	
1	21856669	99.99	296	0.00	On Majority
2	19462671	89.04	2394294	10.95	On Majority
3	21856569	99.99	396	0.00	On Majority
4	21856569	99.99	426	0.00	On Majority
5	19462669	89.04	2394296	10.95	On Majority
6	21856537	99.99	428	0.00	On Majority
7	21856537	99.99	428	0.00	On Majority

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Place: Bangalore

Date: 24/10/2018


CHAIRMAN