

# The Indian Hotels Company Limited

## NOTICE

NOTICE is hereby given that the HUNDRED AND THIRTEENTH (113<sup>th</sup>) ANNUAL GENERAL MEETING of THE INDIAN HOTELS COMPANY LIMITED will be held at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, on Wednesday, August 27, 2014, at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014, and the Balance Sheet as at that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mehernosh S. Kapadia (DIN: 00050530), who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors of the Company.

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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) and PKF Sridhar and Santhanam, Chartered Accountants (Firm Registration No. 003990S) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the HUNDRED AND SIXTEENTH (116<sup>th</sup>) AGM of the Company (subject to ratification of their appointment at every AGM), 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."

4. **Appointment of Ms. Ireena Vittal as a Director of the Company.**

To appoint a Director in place of Ms. Ireena Vittal (DIN: 05195656), who was appointed as an Additional Director of the Company with effect from August 7, 2013, by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 along with the prescribed deposit from a Member proposing her candidature, for the office of Director of the Company.

5. **Appointment of Ms. Ireena Vittal as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, Ms. Ireena Vittal (DIN: 05195656), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from August 27, 2014 up to August 26, 2019"

6. **Appointment of Mr. Deepak Parekh as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, Mr. Deepak Parekh (DIN: 00009078), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from August 27, 2014 up to August 26, 2019."

7. **Appointment of Mr. K. B. Dadiseth as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, Mr. K. B. Dadiseth (DIN: 00052165), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from August 27, 2014 up to August 26, 2019."

**8. Appointment of Mr. Nadir B. Godrej as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time and Clause 49 of the Listing Agreement, Mr. Nadir B. Godrej (DIN: 00066195), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from August 27, 2014 up to August 26, 2019."

**9. Authority to borrow in excess of the paid-up capital and free reserves.**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company by postal ballot on November 23, 2007 the Board of Directors of the Company be and is hereby authorised in accordance with the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, to borrow periodically from, including without limitation, any Banks and/or public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and/or any foreign financial institution(s) and/or any entity/entities or authority/authorities and/or through suppliers credit securities instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures (both convertible and non-convertible), commercial papers, short term loans, working capital loans, or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings including external commercial borrowings from the private sector window of multilateral financial institutions, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores Only), not withstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose."

**10. Commission to Directors other than the Managing and Whole-time Director(s) of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013, ("Act") as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed to the Non-Executive Directors of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year for a period of five years, commencing April 1, 2014."

**NOTES:**

1. The relative Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, ("the Act") in respect of the special business under Item Nos. 4 to 10 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The instrument appointing the proxy should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies must be supported by appropriate resolution/authority, as applicable.
3. The Register of Members and the Share Transfer Books will remain closed from Monday, August 25, 2014 to Wednesday, August 27, 2014, both days inclusive.
4. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.

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5. Pursuant to Sections 205A and 205C of the Companies Act, 1956, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as principal amount of debentures and deposits as applicable, remaining unclaimed for seven years from the date they first became due for payment are required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government. No claim shall lie against IEPF or the company for the amounts so transferred prior to March 31, 2014 nor shall any payment be made in respect of such claim. It may be noted that unpaid dividend for the financial year ended March 31, 2007 is due for transfer to the IEPF in October 2014. Members who have not encashed their dividend warrants are advised to write to the Company immediately claiming dividends declared by the Company.
6. The Ministry of Corporate Affairs (MCA) on March 27, 2012 notified the IEPF (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) and notified Amendment Rules, 2014, (IEPF Rules) which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2006, as on the date of the 112th Annual General Meeting (AGM) held on August 2, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the Website of the Company viz. [www.tajhotels.com](http://www.tajhotels.com).
7. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has instructed all Companies for usage of electronic payment modes for making cash payments to the investors. Companies whose securities are listed on Stock Exchanges are directed to use, either directly or through their RTI & STA, any Reserve Bank of India approved electronic mode of payment such as ECS [ECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT etc. Thus, Members are requested to kindly provide their requisite bank account particulars by quoting their reference folio number(s) in case shares are held in physical form. If shares are held in dematerialised form, Members may kindly provide the requisite bank account details to their Depository Participant, to ensure that future dividend payments are correctly credited to the respective account.
8. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
9. Members holding shares in a single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Members holding shares in physical form are requested to kindly notify the Company of any change in their addresses so as to enable the Company to address future communication to their correct addresses. Members holding shares in demat form are requested to notify their respective Depository Participant(s) of any change in their addresses.
11. To support the 'Green Initiative', the Members who have not registered their email addresses are requested to register the same with the Company in case of shares held in physical form or with the Depositories in case of shares held in dematerialised form.
12. Pursuant to Clause 49 of the Listing Agreement, the particulars of Directors seeking re-appointment at the meeting are annexed to the Notice.
13. Members desiring any information as regards the Accounts are requested to write to the Company Secretary at an early date so as to enable the Management to reply at the Meeting.
14. Members are requested to kindly bring their copies of the Annual Report to the Meeting.
15. In terms of Section 101 of the Companies Act, 2013 and Rule 18(2) and 18(3) of the Companies (Management and Administration) Rules, 2014 a notice is being sent through electronic mode, to such Members entitled to receive such email as per the records of the Company or as provided by the Depository.
16. In terms of Section 134 of the Companies Act, 2013 and Rule 11(a) of the Companies (Accounts) Rules, 2014, financial statements are being sent through electronic mode to such Members whose shareholding is in dematerialised format and whose email Addresses are registered with Depository and / or the Company. For Members who have not registered their email addresses, physical copies of the Annual Reports are being sent by the permitted mode.
17. Electronic copy of the Notice of the 113th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email Addresses are registered with the Company and / or Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 113th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
18. Members may also note that the Notice of the 113th Annual General Meeting and the Annual Report for 2013-14 is also available on the Company's website [www.tajhotels.com](http://www.tajhotels.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even

after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the Members may also send requests to the Company's investor email Address: [investorrelations@tajhotels.com](mailto:investorrelations@tajhotels.com)

#### 19. 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, the Company is pleased to provide Members facility to cast their vote electronically, through e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

##### (A) In case of Members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "The Indian Hotels Company Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for The Indian Hotels Company Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**(B) In case of members receiving the physical copy:**

- (i) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (ii) The voting period begins on August 21, 2014 (9.00 a.m. IST) and ends on August 23, 2014 (6.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 11, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under 'Help' section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (iv) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on July 11, 2014.
- (v) Mr. Shreepad Korde, Practicing Company Secretary (C.P.No.1079) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (vi) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (vii) Members who do not have access to e-voting facility may send duly completed Ballot Form in the enclosed self-addressed postage prepaid envelope (enclosed with the Annual Report) directly to the Scrutinizer so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Shreepad Korde, Practicing Company Secretary, (C.P.No.1079), at the Registered Office of the Company not later than Saturday, August 23, 2014 (6.00 p.m. IST).
- (viii) Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [investorrelations@tajhotels.com](mailto:investorrelations@tajhotels.com) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than Saturday, August 23, 2014 (6.00 p.m. IST).
- (ix) Ballot Form received after August 23, 2014 will be treated as invalid.
- (x) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- (xi) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tajhotels.com](http://www.tajhotels.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.
20. All documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, except Saturdays, Sundays and Public Holidays, up to and including the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors**

Mumbai, May 30, 2014

**Registered Office:**

Mandlik House,  
Mandlik Road,  
Mumbai 400 001.

**BEEJAL DESAI**  
**Vice President – Legal and Company Secretary**

## EXPLANATORY STATEMENT

### As required by Section 102 of the Companies Act, 2013 (the Act)

1. The following Explanatory Statement sets out the material facts relating to the business under Item Nos. 4 to 10 of the accompanying Notice dated May 30, 2014.

#### Item Nos. 4 & 5

2. The Board of Directors appointed Ms. Ireena Vittal as a Director of the Company with effect from August 7, 2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 132 of the Articles of Association of the Company. In terms of Section 161 of the Act, Ms. Vittal holds office as Additional Director up to the date of the forthcoming Annual General Meeting of the Company, but is eligible for appointment as Director. The Company has received a Notice pursuant to Section 160 of the Act, from a Member proposing her candidature for the office of Director of the Company at the forthcoming Annual General Meeting of the Company. The Board commends to the Members her appointment as Director of the Company.
3. Ms. Vittal holds a graduate degree in Electronics and has completed her Masters in Business Administration from the Indian Institute of Management, Calcutta. She was a former partner with McKinsey & Co, and brings with her over two decades of experience as a recognized thought leader to consumer facing companies looking to build large scale, profitable businesses in emerging markets. She is presently a Board member of several companies including Axis Bank Limited, Glaxosmithkline Consumer Healthcare Limited, Godrej Consumer Products Limited and Titan Company Limited.
4. Ms. Ireena Vittal is a Non-Executive director and considered as Independent under Clause 49 of the Listing Agreement.
5. As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Ms. Ireena Vittal has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.
6. The matter regarding appointment of Ms. Ireena Vittal as Independent Director was placed before the Nomination and Remuneration Committee, which commends her appointment as an Independent Director up to August 26, 2019.
7. In the opinion of the Board, she fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and is independent of the management.
8. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Ireena Vittal is now being placed before the Members in general meeting for their approval.
9. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.
10. Ms. Ireena Vittal may be deemed to be concerned and interested in Item Nos. 4 & 5 as it relates to her appointment as Director and Independent Director, respectively of the Company. Other than Ms. Vittal, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item Nos. 4 & 5 of the Notice.

#### Item No. 6

11. Mr. Deepak Parekh was appointed as a Director of the Company on May 9, 2000. He holds a Bachelors degree in Commerce from the Bombay University and is an Associate of the Institute of Chartered Accountants, England and Wales. He has over 44 years of experience in banking and finance industry. He is presently the non-executive chairman with Housing Development and Finance Corporation Limited ("HDFC"). He has previously worked with HDFC as its Chairman.
12. Mr. Deepak Parekh is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.
13. As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Deepak Parekh has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.
14. The matter regarding appointment of Mr. Deepak Parekh as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to August 26, 2019.
15. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and is independent of the management.
16. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Deepak Parekh as Independent Director is now being placed before the Members in general meeting for their approval.

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17. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.
18. Mr. Deepak Parekh may be deemed to be concerned and interested in Item No. 6 as it relates to his appointment as Independent Director of the Company. Other than Mr. Parekh, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

### Item No. 7

19. Mr. K.B. Dadiseth was appointed as a Director of the Company on May 9, 2000. He holds a Bachelor's degree in Commerce from Sydenham College, Mumbai and is an Associate and a Fellow of the Member of the Institute of Chartered Accountants, England and Wales. He has over 40 years of experience in general management and finance. After retiring as a whole-time director from Unilever Plc and Unilever NV in UK and Holland respectively, he currently holds directorship of several public limited companies and is on several advisory boards. He is the convening Chairman of Marsh & McLennan companies in India and a Non-Executive Chairman of Omnicom.
20. Mr. K.B. Dadiseth is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.
21. As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. K.B. Dadiseth has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.
22. The matter regarding appointment of Mr. K.B. Dadiseth as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to August 26, 2019.
23. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and is independent of the management.
24. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. K.B. Dadiseth as Independent Director is now being placed before the Members in general meeting for their approval.
25. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.
26. Mr. K.B. Dadiseth may be deemed to be concerned and interested in Item No. 7 as it relates to his appointment as Independent Director of the Company. Other than Mr. Dadiseth, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

### Item No. 8

27. Mr. Nadir Godrej was appointed as a Director of the Company on November 7, 2008. He holds a Bachelors degree of Science (Chemical Engineering) from Massachusetts Institute of Technology, a Masters degree in Chemical Engineering from Stanford University and a Masters degree in Business Administration from Harvard Business School. He has over 38 years of experience in the chemicals and agribusiness industry. He is presently the managing director of Godrej Industries Limited and chairman of Godrej Agrovvet Limited. Further, he is a member of various committees of the Confederation of Indian Industries, a member of the board of trustees and various committees at the Foundation for Medical Research. Currently, he is also the Chairman of the CII National Committee on Chemicals and the President of Alliance Francaise De Bombay. He has previously worked with Godrej Soaps Limited and Gujarat-Godrej Innovative Chemicals Limited as Director and Managing Director, respectively.
28. Mr. Nadir Godrej is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.
29. As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Nadir Godrej has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.
30. The matter regarding appointment of Mr. Nadir Godrej as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director up to August 26, 2019.
31. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and is independent of the management.
32. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Nadir Godrej as Independent Director is now being placed before the Members in general meeting for their approval.

33. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.
34. Mr. Nadir Godrej may be deemed to be concerned and interested in Item No. 8 as it relates to his appointment as Independent Director of the Company. Other than Mr. Godrej, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

**Item No. 9**

35. The Members of the Company had vide a resolution passed by postal ballot held on November 23, 2007 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of the paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 4,000 Crores (Rupees Four Thousand Crores).  
In order to enable the Board, to meet the funding requirements of the Company for renovation and upgradation of the existing hotels, for construction of new hotels, for working capital requirements, acquisitions, reconstruction or any re-arrangement or any other re-organisation and for meeting other financial requirements of the Company, it is proposed to increase the borrowing limits previously sanctioned by the Members to ₹ 5,000 crores (excluding temporary loans) as mentioned in the resolution.
36. Pursuant to the provisions of Section 180(1)(c) of the Act, the above power can be exercised by the Board only with the consent of the Members obtained by Special Resolution. As per the General Circular No. 4/2014 of March 25, 2014, all previous resolutions passed under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings (subject to limits prescribed) are valid under the provision of Section 180 of the Act for the period of one year from the date of notification of Section 180 of the Act, i.e. upto September 11, 2014.
37. Accordingly, it is necessary to obtain a fresh approval of the Members by means of a Special Resolution under Section 180(1)(c) of the Act to borrow in excess of the paid up capital and free reserves upto ₹ 5,000 crores (Rupees Five Thousand Crores).
38. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, of the Notice, in the resolutions set out at Item No. 9.

**Item No. 10**

39. The Members of the Company at the Annual General Meeting held on August 3, 2009 had approved by way of a Special Resolution under Section 309 of the Companies Act, 1956, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding 1% per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act 1956, for a period of five years commencing April 1, 2009.
40. In view of the valuable services being rendered by the said Directors to the Company, it is proposed to continue to pay a commission not exceeding 1% per annum of the net profits of the Company computed in accordance with the provisions of the Act to the Non-Whole-time Directors of the Company for a period of five years commencing from April 1, 2014. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and shall be in addition to the fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.
41. Accordingly, a fresh approval of the Members is sought by way of a Special Resolution for payment of commission to the Non-Whole-time Directors of the Company as set out in the Resolution at Item No. 10 of the Notice.
42. The Non-Executive Directors of the Company may be deemed to be concerned or interested in the said resolution to the extent of the remuneration that may be received by them. The Managing Director, Whole-time Directors and key managerial personnel of the Company and their relatives are not concerned or interested in the said resolution.

**By Order of the Board of Directors**

Mumbai, May 30, 2014

**Registered Office:**  
Mandlik House,  
Mandlik Road,  
Mumbai 400 001.

**BEEJAL DESAI**  
Vice President – Legal and Company Secretary



# The Indian Hotels Company Limited

## Details of Directors seeking re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Name of Director	Ireena Vittal	Deepak Parekh	K. B. Dadiseth	Nadir B. Godrej	Mehernosh S. Kapadia
<b>Date of Birth</b>	October 2, 1968	October 18, 1945	December 20, 1945	August 26, 1951	May 22, 1953
<b>Date of Appointment</b>	August 7, 2013	May 9, 2000	May 9, 2000	November 7, 2008	August 10, 2011
<b>Expertise in specific functional areas</b>	Management & Strategic Advisor	Banking & Finance	Finance & Management	Industrialist with rich business experience	Corporate Affairs
<b>Qualifications</b>	Master of Business Administration; Bachelor in Electronics	B.Com., FCA (England & Wales)	B.Com, Member, Institute of Chartered Accountants England & Wales	M.Sc., MBA	Diploma in Travel Management
<b>Details of shares held in the Company</b>	Nil	1,845	Nil	Nil	50,380
<b>List of Companies in which outside Directorships held as on 31.03.2014 (excluding private &amp; foreign companies)</b>	<ul style="list-style-type: none"> <li>• Axis Bank Ltd.</li> <li>• Titan Company Ltd.</li> <li>• Godrej Consumer Products Ltd.</li> <li>• Glaxosmithkline Consumer Healthcare Ltd.</li> <li>• Wipro Ltd.</li> <li>• Tata Global Beverages Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Housing Development Finance Corporation Ltd.</li> <li>• Mahindra and Mahindra Ltd.</li> <li>• Glaxosmithkline Pharmaceuticals Ltd.</li> <li>• HDFC Asset Management Company Ltd.</li> <li>• HDFC Standard Life Insurance Company Ltd.</li> <li>• HDFC Ergo General Insurance Company Ltd.</li> <li>• Siemens Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Piramal Enterprises Ltd.</li> <li>• Siemens Ltd.</li> <li>• ICICI Prudential Life Insurance Company Ltd.</li> <li>• Britannia Industries Ltd.</li> <li>• ICICI Prudential Trust Ltd.</li> <li>• Godrej Properties Ltd.</li> <li>• JM Financial Ltd.</li> <li>• JM Financial Services Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Industries Ltd.</li> <li>• Godrej Properties Ltd.</li> <li>• Godrej Consumer Products Ltd</li> <li>• Godrej and Boyce Manufacturing Company Ltd.</li> <li>• Godrej Agrovet Ltd.</li> <li>• Mahindra and Mahindra Ltd.</li> <li>• Isprava Technologies Ltd.</li> <li>• Tata Teleservices (Maharashtra) Ltd.</li> <li>• Godrej Tyson Foods Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>• Taj Sats Air Catering Ltd.</li> <li>• Taj Air Ltd.</li> <li>• Ewart Investments Ltd.</li> <li>• Tata Realty and Infrastructure Ltd.</li> <li>• Taj Air Metrojet Aviation Ltd.</li> <li>• The Associated Building Company Ltd.</li> </ul>
<b>Chairman / Member of the *Committees of other Companies on which he is a Director as on 31.03.2014</b>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Wipro Ltd.</li> <li>• Titan Company Ltd.</li> <li>• Tata Global Beverages Ltd.</li> <li>• Godrej Consumer Products Ltd.</li> <li>• Glaxosmithkline Consumer Healthcare Ltd.</li> </ul>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Siemens Ltd.</li> <li>• Glaxosmithkline Pharmaceuticals Ltd.</li> <li>• Mahindra &amp; Mahindra Ltd.</li> </ul> <p><b>Investors' Grievance Committee</b></p> <ul style="list-style-type: none"> <li>• Glaxosmithkline Pharmaceuticals Ltd.</li> </ul>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Britannia Industries Ltd.</li> <li>• Piramal Enterprise Ltd.</li> <li>• Siemens Ltd.</li> <li>• ICICI Prudential Life Insurance Co. Ltd.</li> <li>• Godrej Properties Ltd.</li> </ul> <p><b>Share Transfer Committee</b></p> <ul style="list-style-type: none"> <li>• ICICI Prudential Life Insurance Co. Ltd.</li> </ul>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Mahindra &amp; Mahindra Ltd.</li> </ul> <p><b>Stakeholders' Committee</b></p> <ul style="list-style-type: none"> <li>• Godrej Consumer Products Ltd.</li> </ul>	<p><b>Audit Committee</b></p> <ul style="list-style-type: none"> <li>• Taj Air Ltd.</li> <li>• Ewart Investments Ltd.</li> </ul>

\*The Committees include the Audit Committee and the Shareholders' / Investor Grievance Committee.

By Order of the Board of Directors

**BEEJAL DESAI**  
Vice President – Legal and Company Secretary

Mumbai, May 30, 2014

**Registered Office:**  
Mandlik House,  
Mandlik Road,  
Mumbai 400 001.