

RELIABLE VENTURES INDIA LIMITED

Regd Office: "Reliable House", A-6, Koh-e-fiza, Indore Road, Bhopal-462001

Phone : 0755-2539592: Fax 07552540442:CIN :L22354MP1992PLC007295

NOTICE is hereby given that the Twenty First (21st) Annual General Meeting of the members of Reliable Ventures India Limited will be held on Wednesday , the 24th day of December, , 2014 at 4.30 PM at the registered office of the Company at "Reliable House", A-6, Koh-e-fiza, Indore Road, Bhopal - 462001 , Madhya Pradesh to transact the following business:

Ordinary Business

1. To consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajendra Malpani (DIN 01502271), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s/ MAK & Associates, Chartered Accountants (Firm Registration No. 3060-C), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:

4. To appoint Mr. Abdul Tahir (DIN: 00215129 as an Independent Director and in this regard 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Abdul Tahir (DIN: 00215129), one of the on-executive directors 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 an Independent Director of the Company for five (5) consecutive years effective from the 30th day of September, 2014

5. To appoint Mr. Ranjay Krishan Dawar (DIN: 00016898 as an Independent Director and in this regard 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ranjay Krishan Dawar (DIN: 00016898), one of the non-executive Directors 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 an Independent Director of the Company for five (5) consecutive years effective from 30th day of Sept.,2014"

6. To appoint Mr. Chandan Mitra (DIN: 00037634 as an Independent Director and in this regard 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Chandan Mitra (DIN: 000 37634) one of the non-executive Directors 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 an Independent Director of the Company for five (5) consecutive years effective from the 30th day of Sept., 2014.."

7. To re-appoint Mr. Sikandar Hafiz Khan (DIN: 00016616) as Managing Director and in this regard to consider and, if thought, fit, to pass, with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Sikandar Hafiz Khan, (DIN: 00016616) as Managing Director of the Company, for a period of 3 (Three) years with effect from 1st day of January, 2013, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sikandar Hafiz Khan ,

subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To re-appoint Mr. S. Shankar Narayanan, (DIN: 00021561 as a Whole-time Director designated as Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. S. Shankar Narayanan (DIN: 00021561) as a Whole-time Director, designated as Executive Director of the Company, for a period of 4 (four) months with effect from 1st day of Sept., 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. S. Shankar Narayanan , subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To appoint Mr. Rajendra Malpani, (DIN: 01502271) as a Whole-time Director designated as Executive Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajendra Malpani (DIN: 0502271) as a Whole-time Director, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from 1st day of October, 2014 on . the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to

Mr. Rajendra Malpani, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Notes:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 9 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors are also annexed.

2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder

3. M/ Sharex Dynamic (India) Pvt. Ltd. having its registered office at Unit NO.1, Luthra Industrial Premises, Andheri, Kurla Road, Safed Pool, Andheri (East) Mumbai- 400072, are the Registrar and Share Transfer Agents of the Company and undertakes the share registry jobs of the company.

4. The Company has established; connectivity with both the Depositories namely CDSL and NSDL Mumbai and the ISIN allotted to; the security of the company is INE419HO1019. . Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Registrar for assistance in this regard

5. The Register of Members and Transfer Books of the Company will be closed from Monday, the 22nd day of December, 2014 to Wednesday, the 24th Day of December, 2014, both days inclusive.

6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or the Registrar the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. 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..
10. . To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Compnay/ Sharex Depositories.
11. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (CDSL) Mumbai on all resolutions set forth in this Notice.
12. he instructions for shareholders voting electronically are as under:
 - (i) The voting period **begins on 19th day of December, 2014 at 9.30 AM and ends on 20th Day of December, 2014, at 06.00 PM** . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 21ST November, 2014** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (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 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">• 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 8 digits of the sequence number in the PAN field.• In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
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">• 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.
- (ix) Members holding shares in physical form will then directly reach 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 relevant **Company Name i.e. Reliable Ventures India 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.
- (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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
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 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
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 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
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 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
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 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st November,, 2014..
- ii. Ms. Neeta H. Desai , Practicing Company Secretary (Membership No.FCS6232), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iii. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two 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.
- iv. A Member can opt for only one mode of voting i.e. either through e-voting or by show of hand Member who casts votes by both modes, then voting done through e-voting shall prevail and the other t shall be treated as invalid.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tcs.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the General Meeting of the Company and communicated to the BSE Limited where the shares of the Company are listed.

By order of the Board
For Reliable Ventures India Limited.

Sd/-
RAJENDRA MALPANI
EXECUTIVE DIRECTOR

Place: Bhopal.
Date 10th Day of November, 2014

**STATEMENT PURSUANT TO SECTION 102(1) OF THE
COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned at item Nos 4 to 9 in the accompanying Notice:

Item No. 4 "Appointment of Mr. Abdul Tahir as an independent Director:

1. History of appointment of individual as director in the Company:

Mr Abdul Tahir was initially appointed as a Director of the Company on 29th July, 2011. He holds the Chairmanship of Audit, Remuneration and Shareholders grievance handling committees of the Company. He is M. Phil in Management with rich experience in strategic business, customer base and sales management and sales forecasting in the segment of hospitality, print media, dairy and dairy products.

CI -49 treatment:

2. Mr Tahir is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.

Provisions of Cos act 2013 reg independent Directors

3. 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. Abdul Tahir has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

Approval by nomination and remuneration Committee:

4. The matter regarding appointment of Mr. Abdul Tahir as an Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director for a period of five consecutive years commencing from the close of the ensuing annual General Meeting

Opinion of Board about suitability:

5. In the opinion of the Board, Mr. Abdul Tahir fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and is independent of the management.

Proposal for approval of members:

6. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Abdul Tahir as Independent Director is now being placed before the Members in general meeting for their approval.

7. Except payment of sitting fee for attending meetings, nothing is paid to Mr. Tahir as an independent Director.

8. Mr. Tahir holds 50,000 equity shares of the Company as at 31st day of March, 2014 which amounts to 0.454% of the total paid up equity shares of the Company.

9. Mr. Tahir may be deemed to be concerned and interested in Item No. 4 as it relates to his appointment as Independent Director of the Company. Other than Mr. Tahir 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. 5: Appointment of Mr. Ranjay K. Dawar as an Independent Director

1. History of appointment of individual as director in the Company:

Mr. Ranjay K. Dawar was initially appointed as a Director of the Company on 29th July, 2011. He holds the Membership of Audit, Remuneration and Shareholders grievance handling committees of the Company. He is MA, LL.B equipped with more than 13 years proven experience of logistics solutions and managing and running tours, travels and transportation business.

Clause 49 treatment:

2. Mr. Dawar is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.

Provisions of Companies Act, 2013 regarding independent Directors

3. 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. Dawar has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

Approval by Nomination and Remuneration Committee:

4. The matter regarding appointment of Mr. Dawar as an Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director for a period of five consecutive years commencing from the close of the ensuing annual General Meeting

Opinion of Board about suitability:

5. In the opinion of the Board, Mr. Dawar fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and are independent of the management.

Proposal for approval of members:

6. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Dawar as Independent Director is now being placed before the Members in general meeting for their approval.

7. Except payment of sitting fee for attending meetings, nothing is paid to Mr. Dawar as an independent Director.

8. Mr. Dawar does not hold any shares in the company

9.. Mr. Dawar may be deemed to be concerned and interested in Item No. 5 as it relates to his appointment as Independent Director of the Company. Other than Mr. Dawar none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Item No. 6: Appointment of Mr. Chandan Mitra as Independent Director:

1. History of appointment of individual as director in the Company:

Mr. Chandan Mitra holds the office of Director with the Company since 31st day of October, 2006. He has been inducted as member of the Remuneration committees of the Company very recently. He is BA (Hon) Economics, MA (History) from DU, D.Phil in Modern History from Oxford University. With very long experience as journalist & Media Person, expert in Mgt. & journalism, besides Ex-Member of Parliament.

Clause -49 treatment:

2. .Mr. Chandan Mitra is a Non-Executive Director and considered as Independent under Clause 49 of the Listing Agreement.

Provisions of Companies Act 2013 regarding independent Directors

3. 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. Chandan Mitra has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

Approval by Nomination and Remuneration Committee:

4. The matter regarding appointment of Mr. Mitra as an Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director for a period of five consecutive years commencing from the close of the ensuing annual General Meeting

Opinion of Board about suitability:

5. In the opinion of the Board, Mr. Mitra fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and are independent of the management.

Proposal for approval of members:

6. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Mitra as Independent Director is now being placed before the Members in general meeting for their approval.
7. Except payment of sitting fee for attending meetings, nothing is paid to Mr. Mitra as an independent Director.
8. Mr. Mitra does not hold any shares in the company
9. Mr. Mitra 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. Mitra 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: Reappointment and payment of remuneration to Mr. Sikandar Hafiz Khan as Managing Director

Members at the Annual General Meeting of the Company held on 30th day of September, 2011, had re-appointed, Mr. Sikandar Hafiz Khan as the Managing Director & designated as Chairman of the Company for a period of 3 years effective January 01st 2011. His present term of appointment expired on 31st day of December, 2014.

2. On the recommendation of the erstwhile Remuneration Committee, the Board of Directors of the Company in its meeting held on 08th day of November, 2013 -subject to the approval of the Members-unanimously approved the re-appointment of Mr. Sikandar Hafiz Khan as the Managing Director designated as Chairman of the Company for a period of 3 years from January 01st day of January 2014 on the same terms and conditions that were applicable to him during his immediately preceding tenure. Further on the recommendation of the Nomination and Remuneration Committee and in the light of slab contained under Schedule V to the Companies Act, 2013, the Board of Directors in its meeting held on 10th day of November, 2014, has revised the remuneration payable to Mr. Sikandar Hafiz Khan from Rs. 2,50,000/- plus admissible perquisite per month to Rs. 3,50,000 per month plus perquisite admissible under Schedule V to the Companies Act, 2013, effective from the 1st day of October, 2014. The terms of re-appointment of Mr. Sikandar Hafiz Khan are as under:

1. **Nature of Duties:** Subject to the supervision and control of the Board of Directors of the Company, the Managing Director & Chairman of the Company shall be in charge of the affairs of the Company and exercise such functions and powers as shall from time to time be entrusted to him by the Board of Directors.
2. **Period of Agreement:** From 01st day of January, 2014 to 31st December, 2016.

3. **Remuneration:** Rs. 3,50,000/- per month, plus perquisites admissible under Section IV of Schedule V to the Companies Act, 2013, over and above the said monthly salary with authority to the Board or Committee of Board, to fix the salary within the above maximum amount from time to time. The annual increments which will be effective 1st April each year, will be decided by the Board and will be merit-based and take into account the Company's performance as well
 4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director & Chairman, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration and perquisites & allowances as specified above.
 5. **Termination:** The appointment of the Managing Director & Chairman may be terminated either by the Company or the Managing Director & Chairman by giving six month notice or the Company paying six months remuneration in lieu of such notice.
- 6. General:**
- (i) The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director & Chairman.
 - (ii) If at any time the Managing Director & Chairman ceases to be a Director for any cause whatsoever, he shall also cease to be the Managing Director & Chairman of the Company.
 - (iii) If at any time the Managing Director & Chairman ceases to be the Managing Director of the Company for any cause whatsoever, he shall also cease to be a Director of the Company.
 - (iv) The Managing Director & Chairman shall not be paid any sitting fee during his tenure as such.
 - (v) All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director & Chairman, unless specifically provided otherwise.
 - (vi) The Managing Director & Managing Director is being appointed as a Director by virtue of his employment in the Company and his appointment shall be subject, inter-alia, to the provisions of Section 167(c) & (d) of the Companies Act, 2013.

Other information in term of Schedule V of the Companies Act, 2013, is as under:

I. General Information:

Sl. Nos.	Nature of Industry	Hotel and related services
1.	Date or expected date of commencement of production	Not applicable
2.	In case of new company expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	Not Applicable
3.	Financial performance based on given indicator during the financial year ended 31 st March, 2014 Total Income Expenses Pre tax Profit taxes Net profit EPS (Rupees) PE Ratio (Times) Total Assets	(Rs. In lacs) 1611.58 1355.87 0255.71 0079.28 0176.43 1.60 9.15 3285.08
4.	Foreign investment or collaboration, if any	As at 31 st March, 2014, NRI holding in the company is 1001450 shares of Rs.10/- (Rupees ten) representing 9.10 of the total issued, subscribed and paid up share capital

II. Information about Appointee:

Background details:

M r. Sikandar Hafiz Khan is a Bachelor of Commerce, one of the key promoters of the company holding 670698 shares representing 6.09 per cent of total paid up share capital of the Company.

Past Remuneration:

For the financial year 2013-14 Mr. Sikandar Hafiz Khan was paid an all inclusive total remuneration of Rs.36.92 lacs.

Recognition and Awards:

Mr. Khan is the key promoter of the Company with around 4 decades of experience as a successful entrepreneur. Under his leadership the hotel undertaking has been conferred "Legend" status by WelcomeHeritage.

Job profile:

Mr. Sikandar Hafiz Khan has been largely responsible for overall management of the company under direct control and supervision of the Board of Directors. He has been instrumental to introducing state-of-art-technology and modern methods of business analysis, organizational restructuring and marketing thereby taking the hotel undertaking to international standards and therefore the best suited hand to take up the responsibility of managing the affairs of the company in term of creativity and services.

Remuneration Proposed:

The remuneration proposed to be paid to Mr. Sikandar Hafiz Khan is set out above.

Comparative remuneration profile with respect to industry, size of the company.

Keeping in view the type of industry, size of the company and its undertaking, the responsibilities and capabilities of Mr. Sikandar Hafiz Khan, the proposed remuneration seems to be very competitive with the remuneration being paid by other identically placed companies to persons holding similar position.

Pecuniary relationship directly or indirectly with the company or relations ship with the managerial personnel, if any:

Other than the above mentioned remunerations, Mr. Sikandar Hafiz Khan has no other direct or indirect pecuniary relationship of the Company and its managerial personnel.

III. Other Information:

Reasons for Loss or Inadequate profits:

Inadequate profits appears to be the results of generally weak demand, excess supply of increase in rooms, low turnout of foreign tourists, restriction on spending by corporate clientele, reduced governmental spending consequential to the year being an election year,

Steps being taken/proposed to be taken for improvement:

Proposed cut on expenditure, rationalization of staff and multitasking across all the departments, streamlining purchase procedure, reduction in food cost and higher market penetration and aggressive marketing are some of the measure which are being taken/ proposed to be taken to improve the profitability.

Expected Increase; in productivity and profits in measurable terms:

It is expected that the aforesaid measure should culminate into adequate growth in turnover and profitability by 5 per cent over and above the figures of current reporting period.

IV. Disclosures:

Requisite details are set out herein above

The Board of Director of the Company recommends passing of the Special Resolution as set out under Item No. 07 of the accompanying notice.

Except Mr. Sikandar Hafiz Khan, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or otherwise has any financial or other interest in the resolution set out under the aforesaid item of business

Item No. 8: Reappointment of Mr. Shankar Narayanan as Executive Director of the Company.

Members at the Annual General Meeting of the Company held on 30th day of September, 2011, had re-appointed, Mr. S. Shankar Narayanan, as an Executive Director of the Company for a period of 3 years effective from 1st day of September, 2011. His present term of appointment expired on January 31st day of August, 2014.

2. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on **12th day of August, 10, 2014**, subject to the approval of the Members, unanimously approved the re-appointment of Mr. Shankar Narayanan, as an Executive Director of the Company for a period of 4 (four) months only from 01st Sept., 2014 on the same terms and conditions as were applicable to him during his immediately preceding tenure. The terms of re-appointment of Mr. Shankar Narayanan, inter-alia, include the following:

1. **Nature of Duties:** Subject to the supervision and control of the Managing Director, the Executive Director shall manage the affairs of the hotel undertaking and exercise such functions and powers as shall from time to time be entrusted to him by the Managing Director.
2. **Period of Agreement: Three Years** From 01st Sept., 2014 31st December, 2014.
3. **Remuneration:** Rs. 92,000/- per month, plus perquisites admissible under Section IV of Schedule V to the Companies Act, 2013, over and above the said monthly salary with authority to the Board or Committee of Board, to fix and re-fix and revise the salary within the ceiling prescribed under the said schedule.

4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director if the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration and perquisites & allowances as specified above.
5. **Termination:** The appointment of the Executive Director may be terminated either by the Company or the Executive Director by giving one month notice or the Company paying one months remuneration in lieu of such notice.
6. **General conditions:** The general conditions described under item No. 7 above shall apply mutatis mutandis .to Mr. S. Shankar Narayanan during his proposed tenure as Executive Director of the Company.

Other information in term of Schedule V of the Companies Act, 2013, is as under:

I. General Information:

Sl. Nos.	Nature of Industry	Hotel and related services
1.	Date or expected date of commencement of production	Not applicable
2.	In case of new company expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	Not Applicable
3.	Financial performance based on given indicator during the financial year ended 31 st March, 2014	(Rs. In lacs) Total Income 1611.58 Expenses 1355.87 Pre tax Profit 0255.71 taxes 0079.28 Net profit 0176.43 EPS (Rupees) 1.60 PE Ratio (Times) 9.15 Total Assets 3285.08
4.	Foreign investment or collaboration, if any	As at 31 st March, 2014, NRI holding in the company is 1001450 shares of Rs.10/- (Rupees ten) representing 9.10 of the total issued, subscribed and paid up share capital

II. Information about Appointee:

Background details:

Mr. Shankar Narayanan is B.Sc & CAIIB holding directorship of the Company since August, 1996. and holds 2000 equity shares of the company representing only 0.018 per cent of total paid up share capital of the Company.

Past Remuneration:

For the financial year 2013-14 Mr. Shankar Narayanan was paid an all inclusive total remuneration of Rs.11.995, lacs.

Recognition and Awards:

Mr. Shankar Narayanan is an ex-banker from Bank of India & Middle East, UAE with expertise in financial & project management and industrial relations these factors are the crux of an hotel undertaking which go a long way to the attainment of corporate objective of ;the Company.

Job profile:

Mr. Shankar Narayanan has been largely responsible for project finance and clientele management of the company reporting to the Chairman & Mg. Director of the Company and over the time has introduced state-of-art-technology and modern methods of business analysis, and marketing thereby steering the company to the existing level. .The Board of Directors of the Company feels that his continued association with the company is vital to the further improvement in the Company in term of creativity and services.

Remuneration Proposed:

The remuneration proposed to be paid to Mr. Shankar Narayan is set out above.

Comparative remuneration profile with respect to industry, size of the company.

Keeping in view the type of industry, size of the company and its undertaking, the responsibilities and capabilities of Mr. Shankar Narayanan the proposed remuneration seems to be very competitive with the remuneration being paid by other identically placed companies to persons holding similar position.

Pecuniary relationship directly or indirectly with the company or relations ship with the managerial personnel, if any:

Other than the above mentioned remunerations, Mr. Shankar Narayanan has no other direct or indirect pecuniary relationship of the Company and its managerial personnel.

Other Information and Disclosures:

The Other Information such as reasons for loss or inadequate profits, steps taken/ being taken for improvement, expected increase in productivity and profits in measurable terms and disclosure aspects covered under Item No. 7 hereinabove hold good in the case of Mr. Shankar Narayanan, too.

The Board of Director of the Company recommends passing of the Special Resolution as set out under Item No. 08 of the accompanying notice

Except Mr. Shankar Narayanan, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or otherwise has any financial or other interest in the resolution set out under the aforesaid item of business

Item No. 9" Reappointment of Mr. Rajendra Malpani, Executive Director

Members at the Annual General Meeting of the Company held on 29th day of September, 2012 had approved the appointment of Mr. Rajendra Malpani as an Executive Director of the Company for a period of 3 years effective from 01st day of October 2011 His present term of appointment expired on 30th day of Sept., 2014.

On the recommendation of the erstwhile remuneration committee, and in exercise of powers conferred by members in the General Meeting, the Board of Directors reviewed the terms of appointment of Mr. Malpani and, inter-alia, approved upward revisions in the remuneration payable to him from initial consolidated Rs. 50,000/- (fifty thousand only) per month to Rs. 75,000/- per month (seventy five thousand only) plus perquisite at par with the employees of the Company effective from the 1st day of Aug., 2013 to his balance tenure as an Executive Director. Further, based on the recommendations of the Nomination and Remuneration committee, the Board of Directors in its meeting held on 10th day of November, 2014, considered and approved his for an another term of 3 (three) years commencing from 1st day of October, 2014 on a monthly salary of Rs. 95000/- plus perquisites admissible under Section IV of Schedule V to the Companies Act. 2013. and on other terms & conditions as under.

1. **Nature of Duties:** Subject to the supervision and control of the Managing Director, the Executive Director shall manage the Accounts, taxation and financial affairs of the Company and carry out such functions and exercise such powers that shall, from time to time be entrusted to him by the Managing Director.
2. **Period of Agreement: Three Years** From 1st day of October, 2014 to 30th day of Sept., 2017.
3. **Remuneration:** Rs. 95,000/- per month, plus perquisites admissible under Section IV of Schedule V to the Companies Act, 2013, with authority to the Board or its Committee to fix, re-fix, restructure and revise the remunerations subject to the ceiling prescribed under the said schedule. The annual increments which will be effective 1st April each year, will be decided by the Board and will be merit-based and take into account the Company's performance as well.

4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director if the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration and perquisites & allowances as specified above.
5. **Termination:** The appointment of the Executive Director may be terminated either by the Company or the Managing Director & Chairman by giving three month notice or the Company paying three months remuneration in lieu of such notice.
6. **General conditions:** The general conditions described under item No. 7 above shall apply mutatis mutandis .to Mr. Rajendra Malpani during his proposed tenure as Executive Director of the Company.

Other information in term of Schedule V of the Companies Act, 2013, is as under:

I. General Information:

Sl. Nos.	Nature of Industry	Hotel and related services
1.	Date or expected date of commencement of production	Not applicable
2.	In case of new company expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	Not Applicable
3.	Financial performance based on given indicator during the financial year ended 31 st March, 2014	(Rs. In lacs) Total Income 1611.58 Expenses 1355.87 Pre tax Profit 0255.71 taxes 0079.28 Net profit 0176.43 EPS (Rupees) 1.60 PE Ratio (Times) 9.15 Total Assets 3285.08
4.	Foreign investment or collaboration, if any	As at 31 st March, 2014, NRI holding in the company is 1001450 shares of Rs.10/- (Rupees ten) representing 9.10 of the total issued, subscribed and paid up share capital

II. Information about Appointee:

Background details:

Mr. Rajendra Malpani is Bachelor of Commerce, followed by Intermediate of Chartered Accountant Course and :Post Graduate Diploma in Management holding directorship of the Company since August, 20th October, 2010 and holds 5007 equity shares of the company representing only 0.45 per cent of total paid up share capital of the Company.

Past Remuneration:

For the financial year 2013-14 Mr. Rajendra Malpani was paid an all inclusive total remuneration of Rs. 8.85 lacs

Recognition and Awards:

Mr. Rajendra Malpani is a young and dynamic management consultant with more than 2 decades experience as consultant in the segment of account, finance and taxation. Under his leadership in the aforesaid segments, the company has become zero debt-company.

Job profile:

Mr. Rajendra Malpani largely responsible for overseeing the finance, account, internal audit, taxation and costing of services of the hotel undertaking and reports to the Chairman & Managing Director of the Company His association with company has instilled strict financial disciplines in the aforesaid segments of activities .The Board of Directors of the Company feels that his continued association with the company is vital to the further improvement in the Company.

Remuneration Proposed:

The remuneration proposed to be paid to Mr. Rajendra Malpani, is set out above.

Comparative remuneration profile with respect to industry, size of the company.

Keeping in view the type of industry, size of the company and its undertaking, the responsibilities and capabilities and contribution made by Mr. Rajendra Malpani the proposed remuneration is considered to be very competitive with the remuneration being paid by other identically placed companies to persons holding similar position.

Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Other than the above mentioned remunerations, Mr. Rajendra Malpani has no other direct or indirect pecuniary relationship of the Company and its managerial personnel.

Other Information and Disclosures:

The Other Information such as reasons for loss or inadequate profits, steps taken/ being taken for improvement, expected increase in productivity and profits in measurable terms and disclosure aspects covered under Item No. 7 hereinabove hold good in the case of Mr. Rajendra Malpani too.

The Board of Director of the Company recommends passing of the Special Resolution as set out under Item No. 08 of the accompanying notice

Except Mr. Rajendra Malpani, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or otherwise has any financial or other interest in the resolution set out under the aforesaid item of business