

**Minutes of the 49<sup>th</sup> Annual General Meeting of the Shareholders of 'Viceroy Hotels Limited' held on Friday, the 26<sup>th</sup> day of September, 2014 at 11.00 a.m. at Hotel Marriott Convention Centre, Lower Tank Bund, Gandhi Nagar, Hyderabad-500080, Telangana.**

**Directors Present:**

Mr. P. Prabhakar Reddy : Chairman and Managing Director  
Mr. K. Narasimha Rao : Independent Director

**Members Present** : 607 Members present in Person  
148 Members present by Proxy

**In Attendance:**

Mr. K. Guarava Raju : Chief Financial Officer  
Ms. Y.K. Priyadarshini : Company Secretary  
Mr. M.V.Joshi : Representative of Statutory Auditors  
Mr. P. S. Rao : P S Rao & Associates, Company Secretaries  
Secretarial Consultants  
Ms. N.Vanitha : Scrutinizer

As the requisite quorum was present, the Company Secretary welcomed Directors and Shareholders to the 49<sup>th</sup> Annual General Meeting and requested Mr. P. Prabhakara Reddy, Chairman and Managing Director to preside over the Annual General Meeting.

The Chairman welcomed the Members to the Meeting and delivered his speech with regard to the industry structure, outlook etc. Then, with the general consent of the members, the Chairman taken as read the Notice convening the Meeting. Further, Auditors' Report and other reports forming part of the Annual Report were taken as read with the permission of Shareholders.

The members were invited to raise queries which were clarified to their satisfaction by the Chairman.

The Chairman informed the members that the Company has arranged for poll on all 9 resolutions to be passed at the meeting.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and the Company appointed Ms. Vanitha, Practising Company Secretary, as scrutinizer for the poll process and requested her for an orderly conduct of the voting conducted the meeting. Thereafter the following resolution specified in the Notice calling the meeting was put to the members present at the Meeting for a poll and the poll was carried by the scrutinizer.



**ORDINARY BUSINESS:**

**ITEM NO.1:**

To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2014, and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.

**“RESOLVED THAT** pursuant to the provisions of section 210 and all other applicable provisions of the Companies Act, 1956, the Audited Profit and Loss Account for the year ended March 31, 2014, and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted”.

**The resolution was passed unanimously**

**ITEM NO.2:**

To appoint a Director in place of Mr. A. Vijayavardhan Reddy, who retires by rotation and being eligible, offers himself for re-appointment.

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, contained under the Companies Act, 2013 Mr. A.Vijayavardhan Reddy, Director, be and is hereby appointed as a Director of the Company whose period of office is liable to retirement by rotation”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

**The resolution was passed unanimously**



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

To appoint Statutory Auditors of the Company and fix their remuneration.

**“RESOLVED THAT** pursuant to the provisions of sections 139, 141 and 142 of the Companies Act, 2013, M/s. P. Murali & Co., Chartered Accountants, (Registration No: 007257S), Hyderabad, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting for a period of three years subject to ratification by the members at every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

**The resolution was passed with requisite majority**

### **SPECIAL BUSINESS:**

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

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to section 161 of the Companies Act, 2013 and all other applicable provisions, if any, Mr. P.Chakradhar Reddy, (holding DIN:01425681), whose term of office as Additional Director of the Company expires at this Annual General Meeting, and in respect of whom Company received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office will be liable to determination by retirement by rotation.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

**The resolution was passed unanimously**



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## **ITEM NO.5**

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

**“RESOLVED THAT** pursuant to Sections 149, 150 ,152,160 and all other applicable provisions of the Companies Act, 2013, if any, and the rules made there under, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. K.Narasimha Rao (holding DIN: 01475473), Non-executive Independent 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 reappointment, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years with effect from 26<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2019.”

**The resolution was passed unanimously**

## **ITEM NO.6**

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

**“RESOLVED THAT** pursuant to Sections 149, 150 ,152,160 and all other applicable provisions of the Companies Act, 2013, if any, and the rules made there under, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. P.Narendra (holding DIN: 00129551), Non-executive Independent 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 reappointment, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years with effect from 26<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2019.”

**The resolution was passed unanimously**



### **ITEM NO.7**

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

**“RESOLVED THAT** pursuant to Sections 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013, if any, and the rules made there under, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. A.Poornachandra Rao (holding DIN: 01981776), Non-executive Independent 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 reappointment, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from with effect from 26<sup>th</sup> September, 2014 to 25<sup>th</sup> September, 2019.”

**The resolution was passed unanimously**

### **ITEM NO.8**

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

**“RESOLVED THAT** in supersession of the resolution passed by the shareholders, and pursuant to Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow from time to time, any sum or sums of money, which together with the moneys already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business), may exceed aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of moneys so borrowed shall not, at any time exceed the limit of Rs.1200 Crore (Rupees Twelve Hundred Crores).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board with power to the said Committee to sub-delegate its powers to any of its members.”

**The resolution was passed with requisite majority**



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## **ITEM NO.9**

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

**“RESOLVED THAT** in supersession of the resolution passed by shareholders and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to authorize the Board to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with the power to take over the management and concern of the Company in certain events, if required, in favor of Banks or Financial Institutions or other investing agencies or trustees for the holders of debentures/bonds/other instruments which may be issued to or subscribed by all or any of the financial institutions / banks / any other investing agencies or any other person(s) / bodies corporate by way of private placement or otherwise to secure rupee / foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as “Loans”), whether already borrowed or to be borrowed, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 1200 Crore (Rupees Twelve Hundred Crores).”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalise with any of the lenders, jointly or severally, the documents for creating aforesaid charge/mortgage/hypothecations and to do all such acts, deeds matters and things as may be considered necessary, desirable or expedient for implementing the resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board of Director to be in the best Interest of the Company.”


The resolution was passed with requisite majority

### **VOTE OF THANKS:**

Mr. A. Poornachandra Rao, Director of the Company concluded the meeting with the vote of thanks.

Hyderabad,  
30<sup>th</sup> September 2014



  
**P. Prabhakar Reddy**  
Chairman of the Meeting