

**Date: 23.04.2024**

To

BSE Limited Department of Corporate Services, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai-400051
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Dear Sirs,

Sub: Notice of Postal Ballot of Viceroy Hotels Limited – Reg.

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We enclose herewith a copy of the Postal Ballot Notice of Viceroy Hotels Limited ('the Company') dated April 19, 2024, along with the Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and related Rules read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Circulars issued by the Securities and Exchange Board of India ('SEBI') ('Notice') for seeking approval of the Member(s) of the Company on the following 14 resolutions:

S.No	Description of the Resolution
1	Approval for increase in borrowing limits from Rs.1200 Crores to Rs.1500 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.
2	Approval for creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings
3	Increase in limits for making Inter-Corporate Loans, Guarantees, Security and/or investment in excess of limits prescribed under Section 186 of the Companies Act, 2013 upto Rs.500 Crores
4	Appointment of Statutory Auditor to fill Casual Vacancy
5	Adoption of New Articles of Association in conformity with the provisions of Companies Act, 2013
6	To approve Sale and / or Disposal of the business by sale of shares of the subsidiary company(ies)
7	To consider and approve for giving authorization to Board of Directors to give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.100,00,00,000/- (Rupees One Hundred Crores only)
8	Appointment of Mr. Ravinder Reddy Kondareddy, (DIN: 00040368) as a Director of the Company
9	Appointment of Mr. Ravinder Reddy Kondareddy, (DIN: 00040368) as Managing Director & CEO
10	Appointment of Mr. Anirudh Reddy Kondareddy (DIN: 08638985) as a Non-Executive and Non-Independent Director
11	Appointment of Ms. Pooja Reddy Kondareddy (DIN: 09120053) as a Non-Executive and Non-Independent Director
12	Appointment of Mr. Prabhaker Reddy Solipuram (DIN: 01749615) as a Non-Executive and Non-Independent Director
13	To approve the re-appointment of Mr. Jagan Mohan Rao Gorinka (DIN: 06743140) as an Independent Director of the Company
14	To approve the re-appointment of Mr. Venkata Krishna Reddy Puli (DIN: 08808191) as an Independent Director of the Company

Konda  
Reddy  
Ravinder  
Reddy

Digitally signed  
by Konda Reddy  
Ravinder Reddy  
Date: 2024.04.23  
15:22:29 +05'30'

**VICEROY HOTELS LIMIED**

CIN: L55101TG1965PLC001048

Regd.Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2  
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383  
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in

In compliance with the provisions of the General Circular Nos. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020, 39/2020 dated 31.12.2020, 10/2021 dated 23.06.2021, 20/2021 dated 08.12.2021, 3/2022 dated 05.05.2022, 11/2022 dated 28.12.2022 and 09/2023 dated 25.09.2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) and other applicable provisions, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories/Depository Participants/Registrar and Transfer Agent and whose names are recorded in the Register of Members maintained by the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, April 19, 2024 (‘Cut-Off Date’). Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot.

The Company has engaged the services of Central Depository Services (India) Limited (‘CDSL’) for the purpose of providing remote e-voting facility. The remote e-voting period commences on Wednesday, April 24, 2024, from 9:00 a.m. (IST) and ends on Thursday, May 23, 2024, at 5:00 p.m. (IST). The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting is provided in the ‘Notes’ section to the Notice.

**Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company’s Registrar and Share Transfer Agent email id at aarthiconsultants@gmail.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Thanking you,

Yours faithfully,  
For Viceroy Hotels Limited

Konda Reddy  
Ravinder Reddy  
Ravinder Reddy Kondareddy  
Managing Director & CEO  
DIN:00040368

Digitally signed by Konda Reddy Ravinder Reddy  
Date: 2024.04.23 15:22:42  
+0530

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**POSTAL BALLOT NOTICE**

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**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]**

<b>E-Voting Starts on</b>	<b>E-Voting Ends on</b>
Wednesday, April 24, 2024 at 9 AM IST	Thursday, May 23, 2024 at 5 PM IST

Dear Member(s),

**NOTICE** is hereby given that pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**) (including any statutory modifications or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the **'MCA Circulars'**) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the special business as set out hereunder by passing a special resolution, by way of postal ballot through voting by electronic means.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the appended Resolution setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (**'Notice'**). In terms of the requirements specified in the MCA Circulars, Viceroy Hotels Limited (**'Company'**) is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, a physical copy of this Notice along with Postal Ballot Form and prepaid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members to enable them to cast their votes electronically instead of submitting the postal ballot form physically. The Company has engaged the services of Central Depository Services (India) Limited (**'CDSL'**) for the purpose of providing remote e-voting facility. The Members are requested to read the instructions in the Notes appended to this Notice to cast their vote electronically. The Notice is also available on the website of the Company at [www.viceroyhotels.in](http://www.viceroyhotels.in). Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR/YES) or dissent (AGAINST/NO) by following the procedure as stated in the Notes forming part of this Notice for casting of votes by remote e-voting not later than **5.00 p.m. (IST) on Thursday, May 23, 2024**. The remote e-voting facility will be disabled by CDSL immediately thereafter.

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The Board of Directors in their meeting held on December 11, 2023 sought to seek the members approval by way of Postal Ballot/ E-Voting for the items listed in this Notice.

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited (“SRA”) for Viceroy Hotels Limited (“Company”) as approved by the National Company Law Appellate Tribunal, Chennai Bench (“NCLAT”), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 (“Resolution Plan”), the paid-up equity share capital of the Company got restructured as below:-

- Cancellation and extinguishment of 56,87,781 Equity shares of Rs.10/- each held by the erstwhile Promoter Group
- Selective capital reduction and consolidation of the equity shares of public shareholders such that the post capital reduction and consolidation shareholding of public shareholders of 6,31,579 equity shares of face value Rs.10/- each.
- Issuance of 6,00,00,000 equity shares of Rs.10/- to the Loko Hospitality Private Limited, the SPV of Resolution Applicant.
- Issuance and allotment of 25,26,316 equity shares with face value of Rs.10/- each to the Assenting Financial Creditors against conversion of debt.

The Company was in the process of seeking the new ISIN and completing the corporate actions to give credit of the new equity shares as issued above to the public shareholders and the new Promoter, Loko Hospitality Private Limited and other Assenting Financial Creditors and also seeking the relisting of equity shares on the exchanges, i.e. National Stock Exchange of India Limited and BSE Limited. The notice was put on hold for the completion of the said process and as the equity shares are re-listed effective April 3, 2024, this notice is being issued to the shareholders seeking the approval of the items listed in Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on 11 December 2023, has appointed Mr. Uday Chandra Yemmanuru, Practicing Company Secretary (Membership No. FCS 11747, CP No.25338) as Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner and he has communicated his acceptance to be appointed and he will be available for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

Based on the Scrutinizer’s Report, the results of remote e-voting will be announced on or before 25 May 2024. The declared Results along with Scrutinizer’s Report will be available forthwith on the Company’s website at - [www.viceroyhotels.in](http://www.viceroyhotels.in) and on CDSL’s website at - [www.evotingindia.com](http://www.evotingindia.com) and will also be communicated to the BSE Limited and National Stock Exchange of India Limited, being the stock exchanges where equity shares of the Company are listed. Further, the same shall also be displayed for two days on the notice board of the Company at its Registered Office as well as Corporate Office.

**Notice of Postal Ballot** is hereby given to the Members of the Company pursuant to Section 108 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“**Rules**”), General Circular Nos. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020, 39/2020 dated 31.12.2020, 10/2021 dated 23.06.2021, 20/2021 dated 08.12.2021 , 3/2022 dated 05.05.2022, 11/2022 dated 28.12.2022 and 09/2023 dated 25.09.2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”) and other applicable provisions, that the Resolutions as set out in this Notice are proposed for approval by the Members of the Company through voting by electronic means (**‘remote e-voting’**).

You are requested to record your assent or dissent only by means of e-voting system provided by the Company.

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**POSTAL BALLOT NOTICE**

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**Approval for an increase in borrowing limits from Rs.1200 Crores to Rs.1500 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of resolution passed on 26th day of September 2014, pursuant to Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder, the Board of Directors of the Company (which the term shall include any Board Committee duly authorised by the Board) be and is hereby authorised to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the Company, notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) may exceed the paid-up capital and free reserves of the company, provided that the total principal amount upto which such monies may be raised or borrowed by the Board of Directors shall not exceed the aggregate of the paid up capital and free reserves of the company by more than Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores only) at any point of time.”

**ITEM NO.2**

**Approval for creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED that, in supersession of resolution passed on 26th day of September 2014, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) be authorized to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares/ and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") 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 monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.1500 Crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.”

**ITEM NO.3**

**Increase in limits for making Inter-Corporate Loans, Guarantees, Security and/or investment in excess of limits prescribed under Section 186 of the Companies Act, 2013 upto Rs.500 Crores**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, in supersession of resolution passed on 29<sup>th</sup> day of September 2015, pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and subject to such approvals as may be required in this regard, approval of the Members

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be and is hereby accorded to the Board of Directors of the Company to (a) give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate; (b) give on behalf of any person, body corporate, any guarantee or security in connection with a loan made by any other person to, or to any other person by any body corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs.500 Crores (Rupees Five Hundred Crores only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.”

### **ITEM NO.4**

#### **Appointment of Statutory Auditor to fill Casual Vacancy**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Deva & Co., Chartered Accountants, Hyderabad (Firm Registration No. 000722S) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. PCN & Associates., Chartered Accountants, Hyderabad (Firm Registration No. FRN: 016016S).

**RESOLVED FURTHER THAT** M/s. Deva & Co., Chartered Accountants, Hyderabad (Firm Registration No. 000722S) be and are hereby appointed as Statutory Auditors of the Company from the date of passing this resolution until the conclusion of the ensuing Annual General Meeting and they shall conduct the Statutory Audit for the period ended 31st March, 2024, on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.”

### **ITEM NO.5**

#### **Adoption of New Articles of Association in conformity with the provisions of Companies Act, 2013**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Members be and is hereby accorded for alteration of Articles of Association of the Company (‘AoA’), as enclosed to this Notice and, as explained in the explanatory statement annexed, to align provisions of the AoA with the extant regulatory provisions and business requirements.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and to authorise the Managing Director and Company Secretary to take necessary actions on behalf of the Bank in this regard.”

### **ITEM NO.6**

#### **To approve Sale and / or Disposal of the business by sale of shares of the subsidiary company(ies)**

To consider and if thought fit, to pass the following resolution(s) as a Special Resolution(s):

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“RESOLVED THAT in terms of the provisions of Section 180(1)(a), 186, and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any amendments, statutory modification(s) or re-enactment(s) thereof, for the time being in force) (the “Act”), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations, guidelines and other provisions of law and the provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, permissions and sanctions from the concerned authorities/bodies including Lenders of the subsidiaries and other persons holding encumbrance/charge, and subject to such terms and conditions, as may be prescribed by regulatory/statutory/ government/semi-government/local authority, bankers, financial institutions, corporate lenders and in accordance with the applicable regulations and / or guidelines issued by any other competent governmental or regulatory authorities as may be required, (hereinafter collectively referred to as ‘Appropriate Authority’) and subject to such terms, conditions, alterations, corrections, changes, variations, conditions and / or modifications as may be prescribed by any of them while granting such approvals, permissions, consents and / or sanctions (hereinafter referred to as “Requisite Approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers, including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board for sell, transfer, assign, deliver or otherwise dispose off, from time to time, in one or more tranches, either partly or wholly, the Company’s shareholding in the following subsidiary / wholly owned subsidiary, for such consideration(s) whether in cash or otherwise and on such terms and conditions and in such manner as the Board may in its absolute discretion decide or as it may deem fit:-

<b>S.No</b>	<b>Name of the subsidiary</b>	<b>No. of Shares held by the Company (Rs.10/- each)</b>
1	Crustum Products Private Limited	40,00,000
2	Cafe D’ Lake Private Limited	27,44,530
3	Minerva Hospitalities Private Limited	46,69,267
4	Viceroy Chennai Hotels & Resorts Private Limited	10,000
5	Banjara Hospitalities Private Limited	31,80,000

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto, and to settle, approve, ratify and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, identifying the prospective purchaser, finalizing and executing any agreements, writings, papers, memoranda, deed(s) of assignment/ conveyance, undertaking and/ or such other document(s) as may be necessary or expedient in their own discretion, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary and to do all necessary and incidental acts to give effect to this resolution.”

**ITEM NO.7**

**To consider and approve for giving authorization to Board of Directors to give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.100,00,00,000/- (Rupees One Hundred Crores only)**

To consider and if thought fit, to pass the following resolution(s) as a Special Resolution(s):

“RESOLVED THAT pursuant to Section 177, 179, 185, 186 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of

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the Company to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Holding Company/Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Borrower(s)/Entity(ies); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT the powers be and is hereby delegated to the Board of the company and the board is hereby authorized to negotiate, finalize, agree the terms and conditions of the aforesaid loan / guarantee / security and to do all such acts, deeds and things as may be necessary and incidental including signing and for execution of any deeds / documents / undertakings / agreements / papers / writings for giving effect to this resolution.

RESOLVED FURTHER THAT any Directors(s) or Secretary of the Company be and is/are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

#### **ITEM NO.8**

##### **Appointment of Mr. Ravinder Reddy Kondareddy (DIN: 00040368) as a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, Mr. Ravinder Reddy Kondareddy (DIN: 00040368) who was appointed as an Additional Director of the Company effective 12th October 2023 by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023 in terms of Section 161(1) of the Companies Act, 2013 (the “Act”) read with related Rules (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company not liable to retire by rotation.

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

#### **ITEM NO.9**

##### **Appointment of Mr. Ravinder Reddy Kondareddy (DIN: 00040368) as Managing Director & CEO**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to requisite



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regulatory approvals, if any, consent of the Members be and is hereby accorded for appointment of Mr. Ravinder Reddy Kondareddy (DIN: 00040368) as a Managing Director & Chief Executive Officer of the Company to hold such office for a period of 5 years with effect from October 12, 2023, without remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or fix any remuneration based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed 5% of Net Profits of the Company for any financial year, calculated as per Section 198 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, during the tenure of Mr. Ravinder Reddy Kondareddy as Managing Director & Chief Executive Officer of the Company.

RESOLVED FURTHER THAT, notwithstanding anything herein, where the remuneration is fixed for Mr. Ravinder Reddy Kondareddy and where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Ravinder Reddy Kondareddy, the remuneration as set out in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and to authorise company secretary to take necessary actions on behalf of the Company in this regard."

### **ITEM NO.10**

#### **Appointment of Mr. Anirudh Reddy Kondareddy (DIN: 08638985) as a Non-Executive and Non-Independent Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, Mr. Anirudh Reddy Kondareddy (DIN: 08638985) who was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company effective 12<sup>th</sup> October 2023 by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023 in terms of Section 161(1) of the Companies Act, 2013 (the "Act") read with related Rules (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.

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

### **ITEM NO.11**

#### **Appointment of Ms. Pooja Reddy Kondareddy (DIN: 09120053) as a Non-Executive and Non-Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, Ms. Pooja Reddy Kondareddy (DIN: 09120053) who was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company effective 12<sup>th</sup> October 2023 by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023 in terms of Section 161(1) of the Companies Act, 2013 (the "Act")

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read with related Rules (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.

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

### **ITEM NO.12**

#### **Appointment of Mr. Prabhaker Reddy Solipuram (DIN: 01749615) as a Non-Executive and Non-Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, Mr. Prabhaker Reddy Solipuram (DIN: 01749615) who was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company effective 12<sup>th</sup> October 2023 by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023 in terms of Section 161(1) of the Companies Act, 2013 (the “Act”) read with related Rules (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.

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

### **Item No.13**

#### **To approve the re-appointment of Mr. Jagan Mohan Rao Gorinka (DIN: 06743140) as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Jagan Mohan Rao Gorinka (DIN: 06743140), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 12<sup>th</sup> October 2023 upto 11<sup>th</sup> October, 2028.

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RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**Item No.14**

**To approve the re-appointment of Mr. Venkata Krishna Reddy Puli (DIN: 08808191) as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution, as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Venkata Krishna Reddy Puli (DIN: 08808191), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Monitoring Committee as constituted pursuant to a Resolution Plan as submitted by Anirudh Agro Farms Limited and approved by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 12<sup>th</sup> October 2023 upto 11<sup>th</sup> October, 2028.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By Order of the Board  
**For Viceroy Hotels Limited**

Sd/-  
CS TA Veena Aravind  
Company Secretary  
Mem No.: ACS 17013

Hyderabad, dated this 19<sup>th</sup> day of April 2024

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### NOTES

1. The relevant Explanatory Statement pursuant to the provisions of Section 102(1) and 110 of the Act, read together with Rule 22 of the Rules and other applicable laws as amended, setting out the material facts relating to the aforesaid resolution and the reasons thereof is annexed hereto and forms part of this Notice.

2. In terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/M/s. Aarthi Consultants Private Limited, the Company's Registrar and Transfer Agent ('RTA') **as on Friday, April 19, 2024 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **Cut-Off Date i.e. Friday, April 19, 2024.**

3. Only those Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note no. 17 of this Notice.

5. The remote e-voting shall commence on **Wednesday, April 24, 2024 at 9:00 a.m. (IST)** and shall end on **Thursday, May 23, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

6. The resolution, if passed with requisite majority through Postal Ballot, will be deemed to be passed on the last date specified for remote e-voting i.e. **Thursday, May 23, 2024.**

7. The Board of Directors has appointed Mr. Uday Chandra Yemmanuru, Practising Company Secretary (Membership No. FCS 11747, CP No. 25338), as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

8. The Scrutinizer will submit his report after scrutiny of the votes cast, on the result of the Postal Ballot on or before **Saturday, May 25, 2024.** The Scrutinizer's decision on the validity of votes cast will be final.

9. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.viceroyhotels.in](http://www.viceroyhotels.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

10. The Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed as if the same have been passed at a General Meeting of the Members.

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11. Members may download this Notice from the Company's website at [www.viceroyhotels.in](http://www.viceroyhotels.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Members whose email address are not registered with the Depositories/RTA/Company, to receive the Notice may send their request at [secretarial@viceroyhotels.in](mailto:secretarial@viceroyhotels.in) or [aarthiconsultants@gmail.com](mailto:aarthiconsultants@gmail.com).

12. Dispatch of this Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in Hyderabad (in vernacular language i.e., Telugu) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at [www.viceroyhotels.in](http://www.viceroyhotels.in).

13. The votes in this Postal Ballot cannot be exercised through proxy.

14. Ms. T A Veena Aravind, Company Secretary of the Company, shall be responsible for addressing all the grievances in relation to this Postal ballot e-voting. Her details are as follows:

Name: Ms. T A Veena Aravind

Designation: Company Secretary and Compliance Officer

Registered & Corporate office: 3rd Floor, 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana

Email id: [secretarial@viceroyhotels.in](mailto:secretarial@viceroyhotels.in) ;

Phone No.: 040-4020 4383

15. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of this Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [secretarial@viceroyhotels.in](mailto:secretarial@viceroyhotels.in) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.

16. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal.

(I) This is to inform the Members that the Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE\_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.

(II) SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

(III) The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

### **17. Process to cast votes through remote e-voting:**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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**(i) Login method for e-Voting for Individual shareholders holding securities in demat mode with CDSL/NSDL:**

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with CDSL Depository	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1. If you are already registered for the NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, the option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you</p>

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	will be redirected to NSDL Depository site wherein you can see the e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

<b>Login Type</b>	<b>Helpdesk Details</b>
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

**(ii) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:**

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on “Shareholders” module
3. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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 e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical Shareholders and other than individual shareholders holding shares in demat
PAN	Enter your 10 digits alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat

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	shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 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 person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of the Company on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. There is also an optional provision to upload BR/POA if any, uploaded, which will be made available to scrutinizer for verification.

**(iii) Additional facilities for Non-Individual Shareholders and Custodians- for Remote Voting only**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.



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2. A scanned copy of the Registration Form bearing the stamp and sign of the entry should be emailed to helpdesk.evoting@cdslindia.com.
3. 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.
4. The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
5. It is mandatory that 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.
6. Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority Letter etc together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutinizer by e-mail at udayychandra@gmail.com, with a copy marked to [secretarial@viceroyhotels.in](mailto:secretarial@viceroyhotels.in) if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

**(iv) Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (selfattested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company's Registrar and Share Transfer Agent email id at aarthiconsultants@gmail.com.
  2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
  3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- v) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
- vi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

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**EXPLANATORY STATEMENT**

**[PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013]**

**Item No.1 & 2**

The members may note that as per Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot, except with the consent of the Company in a general meeting by means of a special resolution, borrow moneys which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), in excess of the 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. The members may further note that the Company had obtained the approval of the members for increase in borrowing powers for an amount not exceeding the borrowing limit of Rs.1200 Crores (Rupees Twelve Hundred Crores) in the Annual General Meeting held on 26th day of September 2014.

Further the proposed borrowings of the Company, if necessary, shall be secured by way of charge/mortgage/ hypothecation on the Company's assets in favour of the security holders or any other lender(s) or to provide any guarantee or security on the assets to secure the borrowings for loan availed by the Holding Company. As the documents to be executed between the security holders/trustees for the holders of the said securities, it is necessary to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charges / mortgages / hypothecations for an amount not exceeding the borrowing limits. The Company had earlier obtained the approval of the members for creation of charges / mortgages / hypothecations for an amount not exceeding the borrowing limit of Rs.1200 Crores in the Annual General Meeting held on 26th day of September 2014. Since these resolutions were obtained prior to the Corporate Insolvency Resolution Process, and keeping in view of the current business requirements, it has been proposed to seek the approval of the members for increasing the borrowing powers and power to create mortgage or security on the assets of the Company to secure the borrowings, upto Rs.1500 Crores.

Your Board recommends Special Resolutions as set out in Item No. 1 and 2 of the Postal Ballot Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No. 1 and 2 of the Postal Ballot Notice.

**Item No.3**

The members may note that a company may give loans, guarantees or make investment in shares, debentures etc. not exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. However, as per Section 186 of the Companies Act, 2013 read with the Rules framed there under, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding the limits as specified above. The Company had obtained the approval of the members under Sec.186 of the Companies Act, 2013, upto Rs.50 Crores in the Annual General Meeting held on 29 day of September 2015.

Additionally, with a view to facilitate funding of any future expansions/acquisitions by the Company, the Board proposed to seek the approval of the Shareholders under Section 186 of the Companies Act, 2013 for authorizing the Board to give loans, make investments and/or provide guarantees/security(ies) up to a financial limit of Rs.500 Crores over and above limits available under Section 186 of Act which inter alia provides for limits of higher of 60% of Paid-up Share Capital, Free Reserves and Securities Premium Account or 100% of Free Reserves and Securities Premium Account.

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Your Board recommends Special Resolutions as set out in Item No.3 of the Postal Ballot Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No.3 of the Postal Ballot Notice.

### **Item No.4**

#### **Appointment of Statutory Auditor to fill Casual Vacancy**

M/s. PCN & Associates, Chartered Accountants were appointed statutory auditor of the Company by the members at their AGM held on December 30, 2022 for a period of 5 years to hold office from the conclusion of 57<sup>th</sup> AGM until the conclusion of 62<sup>nd</sup> AGM of the Company to be held in financial year 2026-27.

M/s. PCN & Associates, Chartered Accountants has issued their limited review reports on the Company's results for the quarter and half-year ended September 30, 2023. M/s. PCN & Associates, Chartered Accountants have resigned from the office of Statutory Auditor vide their letter dated 10<sup>th</sup> November 2023 before completion of its term citing reasons as "due to preoccupations". The resignation of M/s. PCN & Associates, Chartered Accountants has caused a casual vacancy in the office of Statutory Auditors as envisaged by section 139(8) of the Companies Act, 2013 and casual vacancy so caused by the resignation of auditors can only be filled up by the Company after taking consent of the members.

Further, consequent to the casual vacancy of M/s. PCN & Associates, Chartered Accountants, the Board of Directors, on the basis of recommendation of Audit Committee, has in its meeting held on 11<sup>th</sup> December 2023 appointed subject to approval of members, M/s. Deva & Co., Chartered Accountants, as the Statutory Auditors of the Company for 1 year to hold office up to the conclusion of Annual General Meeting of the Company to be held in the year 2024. Deva & Co., Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if approved and made by the members, would be within the limits prescribed under the Companies Act, 2013. M/s Deva & Co., Chartered Accountants, (Firm Registration Number: 000722S), ("the Audit Firm"), is a firm of Chartered Accountants registered with Institute of Chartered Accountants of India (ICAI]. It provides Audit and Assurance, Tax and Consultancy Services. The Board of Directors recommends Ordinary Resolution set out at Item No. 4 for approval by the shareholders of the Company.

None of the Directors / Key Managerial Personnel and their relatives is in any way, concerned or interested in the said resolution.

### **Item No.5**

The Companies Act, 2013 is now largely in force and importantly, the substantive sections of the Companies Act, 2013 which deal with the general working of companies stand notified. The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956. Several regulations in the existing AoA contain references to the specific Sections of the Companies Act, 1956. It is therefore considered expedient to replace the existing AoA with an entirely new set of AoA. The substitution of the existing AoA with the new AoA is proposed to align the AoA of the Company with the Table F of the Companies Act, 2013. Keeping in view of the same, the Board felt it appropriate to amend the AoA, subject to the consent of the members in the general meeting.

As per the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, any alteration of the Articles of Association requires the approval of the members of the Company by way of Special Resolution, hence your Directors recommend the same for your approval.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.

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### **Item No.6**

The Company was under Corporate Insolvency Resolution Process ('CIRP') from March 2018 till October 2023. Consequent to the approval of the Resolution Plan submitted by Anirudh Agro Farms Limited by the National Company Law Appellate Tribunal, Chennai Bench vide its order dated October 6, 2023, the Board is reconstituted with the new Promoters and Independent Directors. The reconstituted Board in its meeting held on December 11, 2023, noted that the existing subsidiaries of the Company either in-operative or incurring losses thereby impacting the consolidated financial performance of the Company.

In order to have focus on the core business in the Company and to improve the working capital of the Company, it is proposed to dispose of the investment of the Company in the following subsidiaries ('subsidiaries') by way of sale of 100% of the shareholding of the Company in the subsidiaries, for an aggregate consideration of not less than the fair market value as arrived based on the report provided by Chartered Accountants and Independent Valuer, on such terms and conditions and with such modification as may be required by any of the concerned authorities or as the Board of the Company may deem fit and appropriate in the interest of the Company.

Accordingly, the consent of the Members by way of Special Resolution is being sought for transfer of the entire investment of the Company in subsidiaries. The Board of Directors is of the Opinion that the proposed sale of the entire investment in the subsidiaries is in the overall interest of the Company. The proposed Special Resolution provide adequate flexibility and discretion to the Board to finalise the terms of the sale in consultation with the advisors, experts or other authorities as may be required.

In terms of Section 180(1)(a) of the Companies Act, 2013 (the "Act"), approval of the Members is required by way of a special resolution to sell, lease, assign, dispose of or otherwise transfer of the whole or substantially the whole of any undertaking.

The special resolution set out above further enables the Board of Directors of the Company to sell, convey, transfer its shareholding in its subsidiaries. Further, in terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than 50 per cent or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting. Further, Regulation 24(6) of the SEBI Listing Regulations, provides that no company shall sell, dispose of assets amounting to more than 20 per cent of the assets of the material subsidiary on an aggregate basis during a financial year without passing a special resolution in its general meeting. The approval of the shareholders sought shall also be considered as compliance under Regulation 24(5) and 24(6) of the SEBI Listing Regulations.

The Board accordingly recommends the Special Resolution set out above of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the said resolutions, except to the extent of their equity shareholdings, if any, in the Company.

### **Item No.7**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company,

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or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Accordingly, the Members are hereby informed that owing to the above mentioned restrictions of Section 185 of the Companies Act, 2013, the Company has been till now unable to advance any loan, give any guarantee or provide any security under Section 185 of the Companies Act, 2013 and therefore in order to augment the long term resources of the companies, subsidiaries, associate and such other permitted entities/ persons and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on December 11, 2023 has proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs.100,00,00,000/- (Rupees One Hundred Crores Only), subject to the approval of shareholders of the Company by means of postal ballot. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company in view, such approval accorded by shareholders of the Company under Section 185 of the Companies Act, 2013 by means of this Postal Ballot.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee and security being advanced/given/provided by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No.7 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

### **Item No.8 & 9**

#### **Appointment of Mr. Ravinder Reddy Kondareddy, (DIN: 00040368) as a Director and Managing Director & CEO of the Company**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan has appointed Mr. Ravinder Reddy Kondareddy as an Additional Director of the Company w.e.f. October 12, 2023. Further, Mr. Ravinder Reddy Kondareddy has been appointed as Managing Director & CEO Of the Company with effect from October 12, 2023.

A brief profile of Mr. Ravinder Reddy Kondareddy is given below:-

Mr Ravinder Reddy Kondareddy, an accomplished BE (Electronics) graduate from RV College of Engineering, Bangalore, Karnataka, holds the esteemed positions of Managing Director and CEO. As a successful entrepreneur, Mr Reddy has made significant strides primarily in the real estate sector

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within Andhra Pradesh, Telangana, and Karnataka. He is also recognised for his active philanthropy and insightful investments.

Under his leadership, the Anirudh Group of Companies has flourished, successfully establishing over 500 acres of real estate assets across Andhra Pradesh, Telangana, and Karnataka. His business acumen extends to owning prime residential and commercial properties in the strategic urban hubs of Hyderabad and Bangalore. Mr Reddy's vision and entrepreneurial spirit have been instrumental in driving substantial growth and establishing a robust presence in the real estate domain.

Pursuant to Section 161(1) of the Companies Act, 2013, Mr. Ravinder Reddy Kondareddy holds office of Additional Director till the next Annual General Meeting. However, considering that this Postal Ballot Notice is being issued in the interim, Members are requested to consider the proposal for appointment of Mr. Ravinder Reddy Kondareddy as a Director and Managing Director & CEO of the Company. The Company has received appropriate notice from a member proposing appointment of Mr. Ravinder Reddy Kondareddy as a Director of the Company and requisite consent has been received from Mr. Ravinder Reddy Kondareddy, pursuant to Section 152 of the Companies Act 2013 for the said appointment.

Further, as per the resolution, the Board of Directors be authorized to alter and vary the terms and conditions of the appointment and/or fix any remuneration based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed 5% of Net Profits of the Company for any financial year, calculated as per Section 198 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013, during the tenure of Mr. Ravinder Reddy Kondareddy as Managing Director & Chief Executive Officer of the Company. Further, where the remuneration if any is fixed for Mr. Ravinder Reddy Kondareddy and where in any financial year the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Ravinder Reddy Kondareddy, the remuneration as set out in Schedule V of the Companies Act, 2013. The Resolution and Explanatory Statement may be considered as disclosure and information under applicable statutory provisions as may be applicable or necessary.

Considering the qualification and experience of Mr. Ravinder Reddy Kondareddy and responsibilities being shouldered by him as an Managing Director & CEO of the Company, your Board therefore recommends the Ordinary and Special Resolution(s) as set out in Item No. 8 & 9 respectively for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Ravinder Reddy Kondareddy (whose appointment is proposed in this resolution), Mr. Anirudh Reddy Kondareddy and Ms. Pooja Reddy Kondareddy, Directors, is in any way concerned or interested in the resolutions detailed in Item No.8 & 9 of the Postal Ballot Notice.

### **Item No.10**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan had appointed Mr. Anirudh Reddy Kondareddy as an Additional Director of the Company w.e.f. October 12, 2023 to hold office up to the date of ensuing annual general meeting or the last date on which ensuing annual general meeting should have been held, whichever is earlier.

A brief profile of Mr. Anirudh Reddy Kondareddy is given below:-

Mr. Anirudh Reddy Konda Reddy, hailing from a family with a 15-year legacy in the real estate business across Hyderabad, Kurnool, and Bangalore, has recently stepped up to lead his family's ventures. In 2012, he pursued his passion for law, starting a BA LLB (Hons.) at Jindal Global Law

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School. This blend of legal expertise and business heritage positions him uniquely to navigate and expand the family business with innovation and informed leadership.

Furthering his legal education, Mr. Anirudh Reddy pursued a dual degree program at Jindal Global Law School and Maurer Law School, Indiana University. He earned his Doctor of Jurisprudence (JD) after two years of study in Indiana, United States. His academic accolades include qualifying as an attorney in the State of New York after passing the New York Bar and clearing the Solicitor exam in the UK. He intended to gain a comprehensive understanding of international legal systems, aiding his future business endeavours.

As such, Mr. Anirudh Reddy Kondareddy holds office as an Additional Director effective 12<sup>th</sup> October 2023, and is eligible for appointment as a Non-Executive and Non-Independent Director, liable to retire by rotation, subject to the approval of the Shareholders as required under the SEBI Regulations.

A Notice under Section 160(1) of the Act has been received from a Member indicating the intention to propose Mr. Anirudh Reddy Kondareddy for the office of Director. Further details of Mr. Anirudh Reddy Kondareddy have been given in the Annexure to this Notice.

Mr. Anirudh Reddy Kondareddy is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr. Anirudh Reddy Kondareddy. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority.

None of the Directors or KMPs of the Company or their respective relatives, other than Mr. Anirudh Reddy Kondareddy, to whom the Resolution relates, Mr. Ravinder Reddy Kondareddy and Ms. Pooja Reddy Kondareddy, Directors, is concerned or interested in the Resolution given in Item No.10 of the Postal Ballot Notice.

The Board recommends the passing of the proposed Resolution stated in Item No.10 of this Notice as an Ordinary Resolution.

### **Item No.11**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan had appointed Ms. Pooja Reddy Kondareddy as an Additional Director of the Company w.e.f. October 12, 2023 to hold office up to the date of ensuing annual general meeting or the last date on which ensuing annual general meeting should have been held, whichever is earlier.

#### A brief profile of Ms. Pooja Reddy Kondareddy is given below:-

Ms Pooja Reddy Konda Reddy is an alumna of the prestigious London School of Economics, where she earned her MSc in Management in 2022. Her academic journey also includes a bachelor's degree from St. Francis College in Hyderabad. During her college years, Ms. Reddy gained valuable experience working closely with her family's business ventures. She also contributed her skills to Upwisery, an Investment Banking Firm based in Hyderabad.

Following in the footsteps of her father and brother, Ms. Reddy has taken an active role in her family business. Her interests are particularly centred on real estate, finance, and hospitality. Her involvement in these sectors reflects a keen understanding and passion for these industries, making her a vital team member in her role as a Non-Executive and non-independent Director.

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As such, Ms. Pooja Reddy Kondareddy holds office as an Additional Director effective 12<sup>th</sup> October 2023, and is eligible for appointment as a Non-Executive and Non-Independent Director, liable to retire by rotation, subject to the approval of the Shareholders as required under the SEBI Regulations.

A Notice under Section 160(1) of the Act has been received from a Member indicating the intention to propose Ms. Pooja Reddy Kondareddy for the office of Director. Further details of Ms. Pooja Reddy Kondareddy have been given in the Annexure to this Notice.

Ms. Pooja Reddy Kondareddy is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Ms. Pooja Reddy Kondareddy. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority.

None of the Directors or KMPs of the Company or their respective relatives, other than Ms. Pooja Reddy Kondareddy, to whom the Resolution relates, Mr. Ravinder Reddy Kondareddy and Mr. Anirudh Reddy Kondareddy, Directors, is concerned or interested in the Resolution given in Item No.11 of the Postal Ballot Notice.

The Board recommends the passing of the proposed Resolution stated in Item No.11 of this Notice as an Ordinary Resolution.

### **Item No.12**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan had appointed Mr. Prabhaker Reddy Solipuram as an Additional Director of the Company w.e.f. October 12, 2023 to hold office up to the date of ensuing annual general meeting or the last date on which ensuing annual general meeting should have been held, whichever is earlier.

#### A brief profile of Mr. Prabhaker Reddy Solipuram is given below:-

Mr. Prabhaker Reddy Solipuram is recognised as a versatile entrepreneur and investor with a diverse portfolio spanning the United States and India. His business interests include Information Technology, life sciences, Hospitality, Education, Healthcare, Social, and Real Estate Development. Beyond his entrepreneurial endeavours, Mr Reddy is deeply committed to philanthropy. He spearheads several initiatives such as Sparsh, the Cure Foundation, and the AIG Rural Outreach Program, reflecting his dedication to social causes.

With over 25 years of experience in North America, Mr Reddy returned to India in May 2007 and founded Terminus Group, a real estate company. Under his leadership, since 2010, Terminus Group has become a prominent name in Hyderabad's real estate landscape. The company is renowned for delivering marquee and award-winning projects, consistently setting new standards in the city's development.

As such, Mr. Prabhaker Reddy Solipuram holds office as an Additional Director effective 12<sup>th</sup> October 2023, and is eligible for appointment as a Non-Executive and Non-Independent Director, liable to retire by rotation, subject to the approval of the Shareholders as required under the SEBI Regulations.

A Notice under Section 160(1) of the Act has been received from a Member indicating the intention to propose Mr. Prabhaker Reddy Solipuram for the office of Director. Further details of Mr. Prabhaker Reddy Solipuram have been given in the Annexure to this Notice.

Mr. Prabhaker Reddy Solipuram is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the



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Members, has been received from Mr. Prabhaker Reddy Solipuram. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority.

None of the Directors or KMPs of the Company or their respective relatives, other than Mr. Prabhaker Reddy Solipuram, to whom the Resolution relates, is concerned or interested in the Resolution given in Item No.12 of the Postal Ballot Notice. The Board recommends the passing of the proposed Resolution stated in Item No.12 of this Notice as an Ordinary Resolution.

### **Item No.13**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan had appointed Mr. Jagan Mohan Rao Gorinka as an Independent Director of the Company w.e.f. October 12, 2023 to hold office for a period of 5 years.

#### A brief profile of Mr. Jagan Mohan Rao Gorinka is given below:-

Mr G. Jagan Mohan Rao, a seasoned professional with a distinguished career, has served as the Managing Director of Bank Note Paper Mill India Private Limited (BNPM), from December 2013 to December 2018. Under his leadership, BNPM was established and successfully operated for five years, achieving recognition as the largest and best paper mill in Asia during his tenure.

Before leading BNPM, Mr Rao had a significant role at the Reserve Bank of India, serving as the Principal Chief General Manager in the Department of Banking Supervision, Central Office. He was instrumental in pioneering the introduction of risk-based supervision in India, a model that has since been adopted by other Central Banks.

Additionally, Mr Rao led the Bhubaneswar Regional Office as the Regional Director of the Bank. He holds an MA in Economics from Andhra University and graduated from Sir. C.R.R. College, Eluru, Andhra Pradesh. Currently, Mr G. Jagan Mohan Rao serves as an independent director on the board of Indiabulls Commercial Credit Pvt Ltd.

The Company has received a declaration from Mr. Jagan Mohan Rao Gorinka to the effect that he fulfils the criteria for independence stipulated under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and other applicable guidelines / circulars issued from time to time. He has also furnished to the Company his consent to act as an Independent Director and affirmed that he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

A Notice under Section 160(1) of the Act has been received from a Member indicating the intention to propose Mr. Jagan Mohan Rao Gorinka for the office of Independent Director. Further details of Mr. Jagan Mohan Rao Gorinka have been given in the Annexure to this Notice.

Mr. Jagan Mohan Rao Gorinka is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr. Jagan Mohan Rao Gorinka.

Accordingly, the approval of the Members is sought for the appointment of Mr. Jagan Mohan Rao Gorinka as an Independent Director, not liable to retire by rotation, to hold office for a period of five (5) years, from October 12, 2023 to October 11, 2028 (both days inclusive).

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Jagan Mohan Rao Gorinka and his relatives are concerned or interested in the passing of this resolution.

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Your Directors recommend the passing of the special resolution set out in Item No.13 of the accompanying Notice.

### **Item No.14**

Pursuant to the approval of the resolution plan dated September 29, 2022, submitted by Anirudh Agro Farms Limited ("SRA") for Viceroy Hotels Limited ("Company") as approved by the National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"), pursuant to its order dated October 06, 2023 passed in Company Appeal (AT)(CH) No. 166 of 2023 and Company Appeal (AT)(CH) No. 183 of 2023 ("Resolution Plan"), the Monitoring Committee as constituted in pursuant to the Resolution Plan had appointed Mr. Venkata Krishna Reddy Puli as an Independent Director of the Company w.e.f. October 12, 2023 to hold office for a period of 5 years.

#### A brief profile of Mr. Venkata Krishna Reddy Puli is given below:-

Mr Venkata Krishna Reddy Puli, a Chartered Accountant by profession, brings over 14 years of post-qualification experience to his role as an Independent Director. His professional journey is marked by a deep expertise in conducting both Statutory and Internal Audits.

His client portfolio predominantly includes businesses in the Manufacturing, Trading, and IT/ITES industries. Mr. Venkata Krishna Reddy's impressive career includes a three-year tenure in the Audit and Assurance division of a Big 4 firm, followed by 11 years with a renowned Legal Process Outsourcing company, underscoring his comprehensive understanding of the financial and regulatory aspects of various industries.

The Company has received a declaration from Mr. Venkata Krishna Reddy Puli to the effect that he fulfils the criteria for independence stipulated under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations and other applicable guidelines / circulars issued from time to time. He has also furnished to the Company his consent to act as an Independent Director and affirmed that he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

A Notice under Section 160(1) of the Act has been received from a Member indicating the intention to propose Mr. Venkata Krishna Reddy Puli for the office of Independent Director. Further details of Mr. Venkata Krishna Reddy Puli have been given in the Annexure to this Notice.

Mr. Venkata Krishna Reddy Puli is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr. Venkata Krishna Reddy Puli.

Accordingly, the approval of the Members is sought for the appointment of Mr. Venkata Krishna Reddy Puli as an Independent Director, not liable to retire by rotation, to hold office for a period of five (5) years, from October 12, 2023 to October 11, 2028 (both days inclusive).

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Venkata Krishna Reddy Puli and his relatives are concerned or interested in the passing of this resolution.

Your Directors recommend the passing of the special resolution set out in Item No.14 of the accompanying Notice.

By Order of the Board  
**For Viceroy Hotels Limited**

Sd/-  
**CS TA Veena Aravind  
Company Secretary**

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**Mem No.: ACS 17013**

Hyderabad, dated this 19<sup>th</sup> day of April 2024

**Annexure To the Notice**

**Details of Directors seeking re-appointment**

Disclosure, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are as under:

<b>Name of the Director</b>	<b>Mr. Ravinder Reddy Kondareddy</b>	<b>Mr. Anirudh Reddy Konda Reddy</b>
Director Identification Number	00040368	08638985
Designation/category of the Director	Managing Director & CEO	Non-Executive, Non-Independent Director
Age	60	29
Date of First appointment on the Board	12-10-2023	12-10-2023
Qualification	B.E, R.V College of Engineering, Bangalore	B.A LLB (Hons.) from OP Jindal Global University, India and Juris Doctor (JD) Juris Doctor from Maurer School of Law, Indiana University, USA
Profile, Experience and Expertise in specific functional areas	<p>Mr Ravinder Reddy Kondareddy, an accomplished BE (Electronics) graduate from RV College of Engineering, Bangalore, Karnataka, holds the esteemed positions of Managing Director and CEO. As a successful entrepreneur, Mr Reddy has made significant strides primarily in the real estate sector within Andhra Pradesh, Telangana, and Karnataka. He is also recognised for his active philanthropy and insightful investments.</p> <p>Under his leadership, the Anirudh Group of Companies has flourished, successfully establishing over 500 acres of real estate assets across Andhra Pradesh, Telangana, and Karnataka. His business acumen extends to owning</p>	<p>Mr. Anirudh Reddy Konda Reddy, hailing from a family with a 15-year legacy in the real estate business across Hyderabad, Kurnool, and Bangalore, has recently stepped up to lead his family's ventures. In 2012, he pursued his passion for law, starting a BA LLB (Hons.) at Jindal Global Law School. This blend of legal expertise and business heritage positions him uniquely to navigate and expand the family business with innovation and informed leadership.</p> <p>Furthering his legal education, Mr. Anirudh Reddy pursued a dual degree program at Jindal Global Law School and Maurer Law School, Indiana University. He earned his Doctor of Jurisprudence (JD) after two years of study in</p>

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	prime residential and commercial properties in the strategic urban hubs of Hyderabad and Bangalore. Mr Reddy's vision and entrepreneurial spirit have been instrumental in driving substantial growth and establishing a robust presence in the real estate domain.	Indiana, United States. His academic accolades include qualifying as an attorney in the State of New York after passing the New York Bar and clearing the Solicitor exam in the UK. He intended to gain a comprehensive understanding of international legal systems, aiding his future business endeavours.
Shareholding in the Company including shareholding as beneficial owner	Nil	Nil
Directors held in other Companies including equity listed Companies and excluding Foreign Companies as on the Date of the Notice	1.Anirudh Constructions Private Limited 2. Anirudh Agro Farms Limited 3.Prasn Enterprises Private Limited 4.Anirudh Industrial and Residential Park Private Limited 5.International Infrastructure Development Private Limited 6.Loko Hospitality Private Limited 7.Raps Properties Private Limited 8.Konda Properties Private Limited 9.Anirudh Estates Limited	1.Anirudh Agro Farms Limited 2.Loko Hospitality Private Limited 3.Securum Infra Assets Private Limited 4.Anirudh Estates Limited 5.Anirudh Industrial and Residential Park Private Limited 6.Ani Legal Services Private Limited
Memberships/Chairmanships of the Committees of other Companies (excluding foreign Companies) as on date of this Notice	Nil	Nil
Number of Meetings of the Board attended during the year	4	4
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Father of Mr. Anirudh Reddy Kondareddy and Ms. Pooja Reddy Kondareddy	Son of Mr. Ravinder Reddy Kondareddy and brother of Ms. Pooja Reddy Kondareddy
Terms & Conditions of the appointment	Appointed as Managing Director of the Company for a period of 5 years	Appointed as Non-Executive, Non-Independent Director
The remuneration last drawn by such person ( if applicable)	Nil	Nil
Details of Remuneration sought to be paid	Nil	Nil
Resignation from Listed Entities in past three years	Nil	Nil

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<b>Name of the Director</b>	<b>Ms. Pooja Reddy Kondareddy</b>	<b>Mr. Prabhaker Reddy Solipuram</b>
Director Identification Number	09120053	01749615
Designation/category of the Director	Non-Executive, Non-Independent Director	Non-Executive, Non-Independent Director
Age	23	62
Date of First appointment on the Board	12-10-2023	12-10-2023
Qualification	M.Sc in Management from London School of Economics and Political Science (LSE)	B.E (Mech), University of Mysore M.S (Computer Science), Alabama A&M University, USA
Profile, Experience and Expertise in specific functional areas	<p>Ms Pooja Reddy Konda Reddy is an alumna of the prestigious London School of Economics, where she earned her MSc in Management in 2022. Her academic journey also includes a bachelor's degree from St. Francis College in Hyderabad. During her college years, Ms. Reddy gained valuable experience working closely with her family's business ventures. She also contributed her skills to Upwisery, an Investment Banking Firm based in Hyderabad.</p> <p>Following in the footsteps of her father and brother, Ms. Reddy has taken an active role in her family business. Her interests are particularly centred on real estate, finance, and hospitality. Her involvement in these sectors reflects a keen understanding and passion for these industries, making her a vital team member in her role as a Non-Executive and non-independent Director.</p>	<p>Mr S.P. Reddy is recognised as a versatile entrepreneur and investor with a diverse portfolio spanning the United States and India. His business interests include Information Technology, life sciences, Hospitality, Education, Healthcare, Social, and Real Estate Development. Beyond his entrepreneurial endeavours, Mr Reddy is deeply committed to philanthropy. He spearheads several initiatives such as Sparsh, the Cure Foundation, and the AIG Rural Outreach Program, reflecting his dedication to social causes.</p> <p>With over 25 years of experience in North America, Mr Reddy returned to India in May 2007 and founded Terminus Group, a real estate company. Under his leadership, since 2010, Terminus Group has become a prominent name in Hyderabad's real estate landscape. The company is renowned for delivering marquee and award-winning projects, consistently setting</p>

**POSTAL BALLOT NOTICE**

		new standards in the city's development.
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Shareholding in the Company including shareholding as beneficial owner	Nil	Nil
Directors held in other Companies including equity listed Companies and excluding Foreign Companies as on the Date of the Notice	1.Securum Infra Assets Private Limited 2.Ani Legal Services Private Limited	1. Terminus Hotels & Resorts Private Limited 2. Engenius Consulting (India) Private Limited 3. Terminus KG Ventures Private Limited 4. SLN Terminus Hotels & Resorts Private Limited 5. GK Marcomm India Private Limited 6. Schoolhouse Investment Managers Private Limited 7. Terminus Ventures Private Limited 8. GV Research Platform Private Limited 9. Genome Valley Biotech parks and Incubators Private Limited 10. Terminus Projects LLP 11. Aurean Eskar Ventures LLP 12. Terminus Habitat LLP 13. Emerzhent Property Management Services LLP 14. Neeyoki Ventures LLP 15. Terminus Gollur Projects LLP 16. NJC Avenues LLP 17. Sampannika Properties LLP
Memberships/Chairmanships of the Committees of other Companies (excluding foreign Companies) as on date of this Notice	Nil	Nil
Number of Meetings of the Board attended during the year	4	4
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Daughter of Mr. Ravinder Reddy Kondareddy and sister of Mr. Anirudh Reddy Kondareddy	None
Terms & Conditions of the appointment	Appointed as Non-Executive, Non-Independent Director	Appointed as Non-Executive, Non-Independent Director
The remuneration last drawn by such person ( if applicable)	Nil	Nil
Details of Remuneration sought to be paid	Nil	Nil
Resignation from Listed Entities in past three years	Nil	Nil

**POSTAL BALLOT NOTICE**

<b>Name of the Director</b>	<b>Mr. Jaganmohan Rao Gorinka</b>	<b>Mr. Puli Venkata Krishna Reddy</b>
Director Identification Number	<b>06743140</b>	08808191
Designation/category of the Director	Non-Executive and Independent Director	Non-Executive and Independent Director
Age	70	38
Date of First appointment on the Board	12-10-2023	12-10-2023
Qualification	M.A. Economics, Andhra University	B.Com, ACA
Profile, Experience and Expertise in specific functional areas	<p>Mr G. Jagan Mohan Rao, a seasoned professional with a distinguished career, has served as the Managing Director of Bank Note Paper Mill India Private Limited (BNPM), from December 2013 to December 2018. Under his leadership, BNPM was established and successfully operated for five years, achieving recognition as the largest and best paper mill in Asia during his tenure. Before leading BNPM, Mr Rao had a significant role at the Reserve Bank of India, serving as the Principal Chief General Manager in the Department of Banking Supervision, Central Office. He was instrumental in pioneering the introduction of risk-based supervision in India, a model that has since been adopted by other Central Banks.</p> <p>Additionally, Mr Rao led the Bhubaneswar Regional Office as the Regional Director of the Bank. He holds an MA in Economics from Andhra University and graduated from Sir. C.R.R. College, Eluru, Andhra Pradesh. Currently, Mr G. Jagan Mohan Rao serves as an independent director on the board of Indiabulls Commercial Credit Pvt Ltd.</p>	<p>Mr Venkata Krishna Reddy Puli, a Chartered Accountant by profession, brings over 14 years of post-qualification experience to his role as an Independent Director. His professional journey is marked by a deep expertise in conducting both Statutory and Internal Audits.</p> <p>His client portfolio predominantly includes businesses in the Manufacturing, Trading, and IT/ITES industries. Mr. Venkata Krishna Reddy's impressive career includes a three-year tenure in the Audit and Assurance division of a Big 4 firm, followed by 11 years with a renowned Legal Process Outsourcing company, underscoring his comprehensive understanding of the financial and regulatory aspects of various industries.</p>

**POSTAL BALLOT NOTICE**

Shareholding in the Company including shareholding as beneficial owner	Nil	Nil
Directors held in other Companies including equity listed Companies and excluding Foreign Companies as on the Date of the Notice	1.Indiabulls Commercial Credit Limited	1.Nopal Support Services Private Limited
Memberships/Chairmanships of the Committees of other Companies (excluding foreign Companies) as on date of this Notice	Nil	Nil
Number of Meetings of the Board attended during the year	4	4
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Terms & Conditions of the appointment	Appointed as Non-Executive, Non-Independent Director	Appointed as Non-Executive, Non-Independent Director
The remuneration last drawn by such person ( if applicable)	Nil	Nil
Details of Remuneration sought to be paid	Nil	Nil
Resignation from Listed Entities in past three years	Nil	Nil

By Order of the Board  
**For Viceroy Hotels Limited**

Sd/-  
**CS TA Veena Aravind**  
Company Secretary  
Mem No.: ACS 17013

Hyderabad, dated this 19<sup>th</sup> day of April 2024



**INCORPORATED**  
**UNDER THE COMPANIES ACT, 1956**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**VICEROY HOTELS LIMITED**

***Interpretation***

I. (1) In these regulations—

- (a) "The Act" means the Companies Act, 2013,
- (b) "Seal" means the Common Seal of the Company;
- (c) "The Board" or the "Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
- (d) "Capital" means the Capital for the time being raised or authorized to be raised for the purpose of the Company;
- (e) "Chairman" means, the Chairman of the Board of Directors for the time being of the Company;
- (f) "Company" means the VICEROY HOTELS LIMITED
- (g) "Directors" means the director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles;
- (h) "Dividend" includes interim dividend;
- (i) "Executor" or "Administrator" means a person who obtained probate or Letter of Administration, as the case may be, from a competent court;

- (j) “Month” means a calendar month;
  - (k) “Office” means the Registered Office for the time being of the Company;
  - (l) “Person” shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality);
  - (m) “Register” shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act.
  - (n) Registrar” means the Registrar of Companies of the State in which the Registered Office of the Company is situated;
  - (o) “Rules” shall mean the rules made under the Act and as notified from time to time;
  - (p) “These Presents” or “Regulations” means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires;
  - (q) “Shares” shall mean any share issued in the Share Capital of the Company, including Equity Shares and preference shares;
  - (r) “Shareholder” or “shareholder” or “member” shall mean any shareholder of the Company, from time to time.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
- (3) Company to be Governed by these Articles: The Regulations for the management of the Company and for the observance of the members thereof and the representatives shall, subject as aforesaid and to any exercise of the statutory powers of the Company, in reference to the repeal or alteration of or addition to its Articles of Association, by Special Resolutions as prescribed or permitted by the Act, be such as are contained in these Articles.

## ***II Share capital and variation of rights***

1. (A) Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.  
  
(B) The Company may, subject to the provisions contained in (i) Section 62 of the Companies Act, 2013; and (ii) these Articles, issue securities on a preferential basis to any person. The Company may also, subject to the provisions contained in (i) Section 42 of the Companies Act, 2013; and (ii) these Articles, make private placement of its securities.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
  - (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.
4. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class,

or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

### ***Lien***

9. (i) The Company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11.(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

***Calls on shares***

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent, per annum or at such lower rate, if any, as the Board may determine.

- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### ***Transfer of shares***

- 19. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
  - (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- 20. The Board may, subject to the right of appeal conferred by section 58 decline to register---
  - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (b) any transfer of shares on which the Company has a lien.
- 21. The Board may decline to recognize any instrument of transfer unless—
  - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
- 22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year

### ***Transmission of shares***

- 23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
  - (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either--
  - (a) to be registered himself as holder of the share; or
  - (b) to make such transfer of the share as the deceased or insolvent member could have made.

- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) if the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he selects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### ***Forfeiture of shares***

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At-any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares,
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be Conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The Company may receive the consideration, if any, given for the share or any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### ***Alteration of capital***

34. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the Company may, by ordinary resolution,—
- (a) increase its authorized share capital by such amount as it thinks expedient;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;



- (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

### ***Capitalization of Profits***

38. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in 'clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

#### ***Buy-back of shares***

40. Pursuant to a resolution of the Board or a Special Resolution of the Shareholders, as required under the Act, the Company may purchase its own Equity Shares or other Securities, as may be specified by the Act read with Rules made there under from time to time, by way of a buy-back arrangement, in accordance with Sections 68, 69 and 70 of the Act, the Rules and subject to compliance with the applicable Laws.

#### ***General meetings***

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

#### ***Proceedings at general meetings***

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- 44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
- 45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be chairperson of the meeting.
- 46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

#### ***Adjournment of meeting***

- 47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
  - (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
  - (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### ***Voting rights***

- 48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
  - (a) on a show of hands, every member present in person shall have one vote; and
  - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
- 49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
  - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### ***Proxy***

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### ***Board of Directors***

58. Subject to provisions of the Act, the number of Directors shall not be less than three and not more than fifteen. Provided the Company may appoint more than fifteen directors after passing a special resolution. Any Director is not required to hold any qualification shares.
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
  - (b) in connection with the business of the Company.

60. The Board may pay all expenses incurred in getting up and registering the Company.
61. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine,
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.  
  
(ii) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

***Proceedings of the Board***

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.  
  
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.  
  
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

- (ii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
- 69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
  - (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 70. (i) A committee may elect a Chairperson of its meetings.
  - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 71. (i) A committee may meet and adjourn as it thinks fit.
  - (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

***Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer***

- 74. Subject to the provisions of the Act,—
  - (i) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
  - (ii) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.
- 75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, Company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, Company secretary or chief financial officer.

### ***The Seal***

76. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or the Manager or the Secretary or such other person as the Board/Committee of the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in his or her presence.

### ***Dividends and Reserve***

77. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company:
79. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
85. No dividend shall bear interest against the Company.

#### ***Accounts***

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

#### ***Winding up***

87. Subject to the provisions of Chapter XX of the Act and rules made there under—
- (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in-space or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### ***Indemnity***

88. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which



judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

### ***Dematerialisation of Securities***

- 89.a. Notwithstanding anything contained in the Articles, the Company shall be entitled to dematerialise or rematerialize its securities held by it with the Depository and to offer its securities for subscription in a dematerialized form pursuant to the Depositories Act, 1996 and the Rules framed thereunder, if any.
- b. Every person who is holding shares in demat form (beneficial owner) can at any time opt out of a depository, in the manner provided by the Depositories Act. The Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of the securities.
- c. Notwithstanding anything to contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
- d. Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his / her securities which are held by a depository.
- e. Nothing contained in Section 56 of the Act or the Articles shall apply to a transfer of securities effected by transferor and transferee both of whom are entered as beneficial owners in the records of a depository.
- f. In case of transfer of shares, debentures and other marketable securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.

S.No	Signature and Name of the Subscriber	Address, Description and Occupation of the Subscribers	Witness and Address
1	Sd/- Lt. Col. D. Sanjeeva Rao S/o D. Chandramouly	5-9-47/5, Basheerbagh Hyderabad-500030	D. James Henry S/o Sri D.S. Somanna Taj Glass Building Sanathnagar, Hyderabad -500016
2	Sd/- Mrs. C. Mohana Kumari W/o Mr. C. Satyanarayana	R/o 891, Himayat Nagar, Hyderabad -50029	

Place: Hyderabad