

# THE INDIAN HOTELS COMPANY LIMITED

## PROCEEDINGS OF POSTAL BALLOT

The results on the voting by Postal Ballot conducted by The Indian Hotels Company Limited, pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time on the Ordinary and Special Resolutions as set out in the Postal Ballot Notice dated December 8, 2015, were declared on January 16, 2016 at 5.00 p.m. at the Registered Office of the Company at Mandlik House, Mandlik Road, Mumbai 400001.

### Present :

Mr. Beejal Desai - Vice President – Legal & Company Secretary  
(Authorised by the Board of Directors to declare the results of Postal Ballot)

Mr. Shreepad M. Korde – Company Secretary in Whole time practice -  
Scrutinizer for the Postal Ballot (appointed by the Board of Directors vide its circular resolution dated December 2, 2015)

The Company had on December 15, 2015 completed the dispatch to all its Members, of postal ballot forms alongwith postage pre-paid business reply envelopes to its Members whose e-mail ID's were not registered with the Company and sent e-mail to Members whose e-mail ID's were registered with the Company / Depository in the Register of Members / Beneficial Owners, a Notice dated December 4, 2015 under Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, for obtaining the consent of the Members to the following Resolutions by means of a Postal Ballot :

### Ordinary Resolution No 1:

#### To provide loans to Lands End Properties Private Limited

**“RESOLVED THAT** in accordance with Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company

## THE INDIAN HOTELS COMPANY LIMITED

(hereinafter referred to as “**Board**”, which term shall include any committee of directors constituted by the Board) to give loans in the form of inter-corporate deposits /secured or unsecured loans for a principal amount not exceeding INR 700,00,00,000 (Indian Rupees seven hundred crores only) to Lands End Properties Private Limited (“**LEPPL**”), presently a wholly owned subsidiary of the Company, wherein the proceeds of such loans shall be utilised by LEPPL for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by LEPPL.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

### Ordinary Resolution No 2:

#### To provide guarantee or letter of comfort for the obligations of Skydeck Properties and Developers Private Limited

“**RESOLVED THAT** in accordance Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall include any committee of directors constituted by the Board) to give a corporate guarantee or a letter of comfort (“**Credit Support**”) in favour of eligible lenders, banks, financial institutions, investors and/or trustees for supporting the obligations of Skydeck Properties and Developers Private Limited (“**Skydeck**”), presently a one level step down wholly owned subsidiary of the Company, in connection with loans made to, credit facilities availed by or non convertible debentures issued by Skydeck (together the “**Facilities**”) along with interest and other amounts becoming due and payable by Skydeck in respect of such Facilities, wherein the proceeds of such Facilities shall be utilised by Skydeck for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by Skydeck, provided that amount of such guarantee or letter of comfort shall not exceed INR 850,00,00,000 (Indian Rupees eight hundred and fifty crores only) in aggregate.”

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**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

### **Special Resolution No 3:**

**To create security over the shares of ELEL Hotels and Investments Limited for securing the obligations of Skydeck Properties and Developers Private Limited**

**“RESOLVED THAT** in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall include any committee of directors constituted by the Board) to create security by way of pledge over or otherwise transfer or dispose of up to 85.72% of the share capital of ELEL Hotels and Investments Limited, an indirect subsidiary of the Company, in favour of eligible lenders, banks, financial institutions, investors and/or trustees for securing the obligations of Skydeck Properties and Developers Private Limited (**“Skydeck”**), presently a one level step down wholly owned subsidiary of the Company, in connection with loans made to, credit facilities availed by or non-convertible debentures issued by Skydeck (together the **“Facilities”**) along with interest and other amounts becoming due and payable by Skydeck in respect of such Facilities, wherein the proceeds of such Facilities shall be utilised by Skydeck for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by Skydeck, provided that amount of such Facilities in aggregate shall not exceed INR 850,00,00,000 (Indian Rupees eight hundred and fifty crores only).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

## THE INDIAN HOTELS COMPANY LIMITED

The Scrutinizer, Mr. Shreepad M. Korde, had carried out the scrutiny of all the Postal Ballot forms received upto the close of business hours on January 14, 2016 and had submitted his report dated January 16, 2016 to the Chairman.

Mr. Beejal Desai, Vice President - Legal & Company Secretary announced the following result of the Postal Ballot as per the Scrutinizer's Report summarized as under:

### (i) Resolution No.1

<b>Valid / Invalid votes</b>	<b>Number of Members Voted through e-voting and physical ballot form</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Valid votes in favour of the Resolution	1,954	32,94,18,961	61.356
Valid votes against the Resolution	130	26,23,989	0.489
Invalid / Abstain votes	34	20,48,50,549	-

### (ii) Resolution No. 2

<b>Valid / Invalid votes</b>	<b>Number of Members Voted through e-voting and physical ballot form</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Valid votes in favour of the Resolution	1,768	32,93,30,393	61.340
Votes in against of the Resolution	142	26,28,105	0.490
Invalid / Abstain votes	44	20,49,35,001	-

## THE INDIAN HOTELS COMPANY LIMITED

### (iii) Resolution No. 3

Valid / Invalid votes	Number of Members Voted through e-voting and physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
Valid votes in favour of the Resolution	1,774	53,27,68,851	99.232
Votes in against of the Resolution	132	26,26,951	0.489
Invalid / Abstain votes	48	14,97,697	-

Accordingly, the Resolutions as set out in the Postal Ballot Notice dated December 8, 2015 were duly approved vide Postal Ballot by the Members with requisite majority.

Place : Mumbai

Date : February 4, 2016

**CHAIRMAN**



**THE INDIAN HOTELS COMPANY LIMITED**

CIN: L74999MH1902PLC000183

**Registered Office:** Mandlik House Mandlik Road Mumbai 400 001 India

Tel 91 22 6639 5515 Fax 91 22 2202 7442

Website: [www.tajhotels.com](http://www.tajhotels.com)

E-mail : [investorrelations@tajhotels.com](mailto:investorrelations@tajhotels.com)

January 16, 2016

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Fort  
Mumbai- 400001

**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza, Plot No. C/1  
G Block, Bandra Kurla Complex  
Bandra East  
Mumbai 400051

Dear Sir,

**Sub: Results of Postal Ballot under Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015**

This is with further reference to our letter dated December 17, 2015 enclosing the Notice along with the Explanatory Statement for seeking the consent of the Members for matters set forth in the Postal Ballot Notice.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 we are enclosing herewith the Voting Results of the said Postal Ballot and would like to inform you that the Resolutions set forth in the Postal Ballot Notice are approved by the Members of the Company with the requisite majority.

Kindly take the above document on record.

Yours sincerely,

**BEEJAL DESAI**

**Vice President- Legal & Company Secretary**

Encl. a/a

**THE INDIAN HOTELS COMPANY LIMITED**

**FORMAT FOR VOTING RESULTS**

Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**ANNEXURE I**

Date of the AGM/EGM	14/01/2016
Total number of shareholders on record date	133384
No. of shareholders present in the meeting either in person or through proxy: Promoter and Promoter Group Public	N.A.
No. of shareholders attended the meeting Video Conferencing Promoter and Promoter Group Public	N.A.

Agenda-wise disclosure (to be disclosed separately for each agenda item)

Resolution required : (Ordinary/Special)	Resolution No. 1 - Ordinary Resolution To provide loans to Lands End Properties Private Limited
Whether promoter/promoter group are interested in the agenda/resolution	Four Related parties of the Promoter / Promoter Group are interested In Resolution No.1

Resolution required : (Ordinary/Special)	Resolution No. 2 - Ordinary Resolution To provide guarantee or letter of comfort for the obligations of Skydeck Properties and Developers Private Limited
Whether promoter/promoter group are interested in the agenda/resolution	Four Related parties of the Promoter / Promoter Group are Interested in Resolution No.2

Resolution required : (Ordinary/Special)	Resolution No. 3 - Special Resolution To create security over the shares of ELEL Hotels and Investments Limited for securing the obligations of Skydeck Properties and Developers Private Limited
Whether promoter/promoter group are interested in the agenda/resolution	No

Resolution No. 1 (Ordinary)		To provide loans to Lands End Properties Private Limited						
Promoter/Public		No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[8]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting		10865468	6.225	10865468	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		19499314	6.434	19499314	0	100.000	0.000
	Total	303066224	38364782	12.659	38364782	0	100.000	0.000
Public - Institutional holders	E-Voting		288374131	88.432	285995360	2378771	99.175	0.825
	Poll							
	Postal Ballot		2026750	0.622	2026750	0	100.000	0.000
	Total	326098401	290400881	89.053	288022110	2378771	99.181	0.819
Public - Others	E-Voting		979876	0.550	967205	12671	98.707	1.293
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		2297411	1.288	2064864	232547	89.878	10.122
	Total	176303428	3277287	1.838	3032069	245218	92.518	7.482
Total		807468053	332042950	41.121	329418961	2623989	99.210	0.790



Resolution No. 2 (Ordinary)		To provide guarantee or letter of comfort for the obligations of Skydeck Properties and Developers Private Limited						
Promoter/Public		No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting		18865468	6.225	18865468	0	100.000	0.000
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		19499314	6.424	19499314	0	100.000	0.000
	Total	303066224	38364782	12.659	38364782	0	100.000	0.000
Public - Institutional holders	E-Voting		288374131	88.432	285995360	2378771	99.175	0.825
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		2026750	0.622	2026750	0	100.000	0.000
	Total	326098401	290400881	89.053	288022110	2378771	99.181	0.819
Public - Others	E-Voting		979876	0.550	966205	13671	98.605	1.395
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		2212959	1.241	1977296	235663	89.351	10.649
	Total	178303428	3192835	1.791	2943501	249334	92.191	7.809
Total		807468053	331958498	41.111	329330393	2628105	99.208	0.792

Resolution No. 3 (Special)		To create security over the shares of ELEL Hotels and Investments Limited for securing the obligations of Skydeck Properties and Developers Private Limited						
Promoter/Public		No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting		222322650	73.358	222322650	0	100.000	0.000
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		19499314	6.434	19499314	0	100.000	0.000
	Total	303066224	241821964	79.792	241821964	0	100.000	0.000
Public - Institutional holders	E-Voting		288374131	88.432	285995360	2378771	99.175	0.825
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		2026750	0.622	2026750	0	100.000	0.000
	Total	326098401	290400881	89.053	288022110	2378771	99.181	0.819
Public - Others	E-Voting		979876	0.550	966205	13671	98.605	1.395
	Poll	0	0	0.000	0	0	0.000	0.000
	Postal Ballot		2193081	1.230	1958572	234509	89.307	10.693
	Total	178303428	3172957	1.780	2924777	248180	92.178	7.822
Total		807468053	535395802	66.306	532768851	2626951	99.509	0.491

# - Excludes 4734 Equity shares lying to the credit of the Unclaimed Suspense Account in respect of which voting rights have been frozen, in terms of Clause 5A(ii)(d) of the listing agreement

DATE: 16/11/2016

PLACE: Mumbai







**SHREEPAD M. KORDE**

**M. Com., L.L.B., A.C.S.  
COMPANY SECRETARY**

Seeta Sadan, Bal Govinddas Road, Mumbai - 400 016. Tel.: 24228039 • Mobile : 9833748505

**The Chairman**

**The Indian Hotels Company Limited**

Mandlik House

Mandlik Road

Mumbai – 400 001.

**Scrutinizer's Report**

Dear Sir,

1. I, Shreepad M. Korde, Company Secretary in Whole time practice, was appointed by the Board of Directors of The Indian Hotels Company Limited vide their circular resolution dated, December 2, 2015, as the Scrutinizer for conducting the postal ballot voting process in respect of the following resolutions :
- (i) **Resolution No. 1** - Ordinary Resolution in accordance with Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, seeking approval to give loans in the form of inter-corporate deposits /secured or unsecured loans for a principal amount not exceeding INR 700,00,00,000 to Lands End Properties Private Limited
- (ii) **Resolution No. 2** - Ordinary Resolution in accordance Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, seeking approval to provide guarantee or letter of comfort in favour of eligible lenders for supporting the obligations of Skydeck Properties and Developers Private Limited (Skydeck) presently a one level step down wholly owned subsidiary of the Company, in connection with loans made to, credit facilities availed by or non-convertible debentures issued by Skydeck, provided that amount of such guarantee or letter of comfort shall not exceed INR 850,00,00,000 in aggregate.
- (iii) **Resolution No. 3** - Special Resolution in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, to create security by way of pledge over or otherwise transfer or dispose of up to 85.72% of the share capital of ELEL Hotels and Investments Limited, an indirect subsidiary of the Company, in favour of eligible lenders, for securing the obligations of Skydeck Properties and Developers Private Limited.



2. I have scrutinized the ballot forms and e-voting and votes tendered therein and maintained register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.
3. I now submit my Report as under on the result of the voting by postal ballot in physical and e-voting in respect of the said Resolutions:
  - 3.1 The Company completed on December 15, 2015, the dispatch of postal ballot forms alongwith postage prepaid business reply envelopes to its Members of the Company whose e-mail ID's were not registered with the Depositories / Company and sent e-mail to those members whose e-mail ID's were registered in the Registers of Members / Beneficiary Owners as on December 4, 2015.
  - 3.2 Particulars of the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.
  - 3.3 The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
  - 3.4 The ballot boxes were opened between December 19, 2015 to January 14, 2016 in my presence.
  - 3.5 The postal ballot forms were opened in my presence & scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company/list of Beneficial Owners received from the Depositories as on January 14, 2016.
  - 3.6 I have downloaded the e-voting Report from Central Depository Services (India) Limited (CDSL) website by using the Scrutinizer's Login ID and Password on January 13, 2016 after 5.00 p.m. Indian Standard Time (IST).
  - 3.7 All postal ballot forms received / votes casted on e-voting website of CDSL upto the close of working hours i.e. 5.00 p.m. (IST) on January 14, 2016 the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
  - 3.8 Envelopes containing postal ballot forms which are received after January 14, 2016 5.00 p.m IST are not considered for my scrutiny. I have directed the Company to keep them separately, unopened.
  - 3.9 I did not find any defaced or mutilated ballot paper.



3.10 The postal ballot papers were signed by any one of the joint-holders and in case of corporate members, by their duly authorized representative, in terms of their respective Board resolutions.

4. A summary of the postal ballot forms received and e-voting is given below:

(i) Resolution No.1

**(i) Voted in favor of the Resolution :**

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
1,954	53,68,93,499	61.356

**(ii) Voted against the Resolution :**

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
130	26,23,989	0.489

**(iii) Invalid/ Abstain Votes :**

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)
34	20,48,50,549



(ii) Resolution No. 2

(i) Voted in favor of the Resolution:

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
1,768	32,93,30,393	61.340

(ii) Voted against the Resolution :

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
142	26,28,105	0.490

(iii) Invalid/ Abstain Votes :

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)
44	20,49,35,001



(iii) Resolution No. 3

(i) Voted in favor of the Resolution :

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
1,774	53,27,68,851	99.232

(ii) Voted against the Resolution :

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
132	26,26,951	0.489

(iii) Invalid/ Abstain Votes :

Number of Members Voted through e-voting system and through physical ballot form	Number of votes cast (Shares)
48	14,97,697



5. I shall hand over upon signing of the minutes the postal ballot forms and other related papers / registers and records for safe custody to the Company Secretary / Director authorized by the Board to supervise the postal ballot process.
6. All the above Resolutions as set out in the Notice of the Postal Ballot dated December 8, 2015 were approved by the Members with the requisite majority.
7. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid, for each Resolution is enclosed.
8. You may accordingly declare the result of the voting by Postal Ballot.

  
S.M. Korde  
Scrutinizer



Practicing Company Secretary  
ACS : 563 CP-1079

Place : Mumbai  
Date : January 16, 2016