

31st August, 2020


TAJGVK

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort
MUMBAI - 400 001.

The National Stock Exchange of India Ltd
Exchange Plaza,
5th Floor, Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI - 400 051

Dear Sir,

Sub: Notice of 25th Annual General Meeting (AGM).
Ref: BSE: 532390; NSE:TAJGVK.

Pursuant to Regulation 30 read with Schedule III Para A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of the **25th Annual General Meeting (AGM)** of the Company to be held on **Thursday, the 24th September, 2020 at 11.00 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The said Notice forms part of the Annual Report 2019-20 which is also being sent through electronic mode to those members whose email addresses are registered with the company / Depository Participants / Registrar and Share Transfer Agent. The Annual Report for the Financial Year 2019-20 and other related documents are availed on the website of the company at www.tajgvk.in/investors/Annual Report section.

As per provisions of the Act and read with Listing Regulations, the Members holding shares either in physical form or dematerialized form, as on the **cut-off date i.e., 16th September, 2020**, may cast their vote electronically on the business set forth in the Notice of AGM through electronic voting system of the National Securities Depository Limited (NSDL). The instructions for e-voting are mentioned in the e-voting notice and email covering letter.

The Register of Members and Share Transfer books of the Company shall remain closed from **16th September, 2020 to 24th September, 2020** (both days inclusive) for the purpose of the AGM as per clause 42(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully

For TAJGVK Hotels & Resorts Limited


J SRINIVASA MURTHY
CFO & Company Secretary



Encl: a/a

Copy to

- 1) M/s. National Securities Depository Ltd.
4th Floor, 'A' Wing, Trade World, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, **MUMBAI - 400 013**
- 2) M/s. Central Depository Services (India) Ltd.
P J Towers, 17th Floor, Dalal Street, **MUMBAI - 400 001**

TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109TG1995PLC019349

Registered Office: Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034. Telangana, India

Tel: (91-40) 2339 2323, 6666 2323; Fax: (91-40) 6662 5364; E-mail: tajgvkshares.hyd@tajhotels.com Website: www.tajgvk.in;

Notice of the 25th Annual General Meeting (AGM)

Notice is hereby given that the **TWENTY FIFTH ANNUAL GENERAL MEETING** of **TAJGVK HOTELS & RESORTS LIMITED** will be held on **Thursday, the 24th September, 2020 at 11.00 A.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at Taj Krishna Road No.1, Banjara Hills, Hyderabad – 500 034:

ORDINARY BUSINESS

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

- 1) To receive, consider and adopt the Standalone and Consolidated Audited Profit and Loss Account for the year ended March 31, 2020 and the Balance Sheet and Cash Flow Statement as on at that date, together with the Reports of Board Directors’ and Auditors’ thereon.
- 2) To appoint a Director in place of Mr. Puneet Chhatwal (DIN:07624616) who retires by rotation and being eligible, offers himself for re-appointment as Director liable to retire by rotation.
- 3) To appoint a Director in place of Mr. Giridhar Sanjeevi (DIN:06648008) who retires by rotation and being eligible, offers himself for re-appointment as Director liable to retire by rotation.

SPECIAL BUSINESS

- 4) To appoint Mrs. Dinaz Noria as an Independent Women Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Dinaz Noria (DIN:00892342), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term upto five consecutive years commencing from 25th June, 2020 to 24th June, 2025”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

- 5) To re-appoint Mr. D R Kaarthikeyan as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. D R Kaarthikeyan (DIN:00327907), who held office of Independent Director up to 27th July, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. D R Kaarthikeyan candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 4th August, 2020 to 3rd August, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

- 6) To re-appoint Mr. M B N Rao as an Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, appoint Mr. M B N Rao (DIN:00287260), who held office of Independent Director up to 27th July, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. M B N Rao candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 4th August, 2020 to 3rd August, 2025.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

- 7) To re-appoint Mrs. G Indira Krishna Reddy, as Managing Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”), including any statutory amendment, modification(s), or re-enactment thereof for the time being in force and subject to such other requisite approvals, as may be required, the consent of shareholders be and is hereby accorded for the re-appointment of Mrs. G Indira Krishna Reddy (DIN:00005230) as Managing Director of the company for a period of 5 years effective from 25th April, 2020 on the terms and conditions as mentioned below, including the remuneration payable to her as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and Schedule V of the Companies Act, 2013.”

I. Period of Appointment

The appointment is for a period of 5 years with effect from 25th April, 2020.

II. Remuneration

- a. Salary: Basic pay shall be Rs.14,00,000/- per month.
- b. Basic Scale: Rs.14,00,000 - Rs.1,00,000 - Rs.18,00,000

III. Perquisites & Allowances

In addition to the salary payable, the Managing Director shall also be entitled to perquisites and allowances like house rent allowance; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, air-conditioning and repairs, all of which may be hired or owned; medical reimbursement; club fees and leave travel concession for herself and her family; medical insurance and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Mrs. G Indira Krishna Reddy, Managing Director; all such perquisites and allowances will be subject to a **maximum of 125% of her annual salary**.

IV. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances as specified above and which shall be the minimum remuneration payable to Managing Director of the company.

V. Commission

In addition to the salary, perquisites and allowances payable, the Managing Director is also entitled to a Commission, **payable @ 1% on the net profits after tax of the Company, subject to the overall ceilings stipulated in Sections 196, 197 and 203 of the Companies Act, 2013.**

VI. Annual Bonus

In addition to the salary, perquisites and allowances and commission payable, the Managing Director is also entitled to an annual Bonus as may be approved by the Nomination and Remuneration committee and Board of directors of the company based on the **performance and the net profits after tax of the Company, subject to the overall ceilings stipulated in Sections 196, 197 and 203 of the Companies Act, 2013.**

VII. Other Terms & Conditions

- i. For the purposes of calculating the above overall ceiling, perquisites and allowances shall be as per Income Tax Rules, wherever applicable; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost or hire charges.
- ii. Mrs. G Indira Krishna Reddy is entitled for travelling in India or Aboard, boarding and lodging including attendants during **business trips and provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.**
- iii. If at any time Mrs. G Indira Krishna Reddy ceases to be a Director of the Company for any reason whatsoever, she shall also cease to be Managing Director of the Company.
- iv. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act. She is also entitled for Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure. All these shall not be included in the computation of ceilings aforesaid.
- v. The terms and conditions of the said appointment may be altered and varied from time to time by the Board and Nomination and **Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director** in accordance with Schedule V to the Act or any amendments thereto made hereinafter in this regard, as may be agreed by the Board and Mrs. G Indira Krishna Reddy.
- vi. Mrs. G Indira Krishna Reddy is entitled for one foreign travel per year during the tenure of her appointment and the cost of foreign travel shall not form part of the perquisites.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this resolution and delegate to any Director or any officer of the Company for obtaining necessary permission and approvals, if any, in this connection from Government and / or any authorities.”

- 8) Approval for waiver of recovery of excess remuneration paid to Mrs. G Indira Krishna Reddy, Managing Director of the company for the Financial Year 2019-20

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

“RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any contained under the Companies Act, 2013 and the Rules framed thereunder including any statutory modification thereof, for the time being in force and in pursuance of the resolution passed by the Members of the Company at the Annual General Meeting held on 28th July, 2015, the consent and approval of the Members of the company be and is hereby accorded to ratify, confirm and waive the recovery of the excess remuneration paid to Mrs. G. Indira Krishna Reddy (DIN:00005230), Managing Director of the company, in excess of the limits prescribed under the provisions of section 197, 198 and read with Schedule V of the Companies Act, 2013 for the financial year 2019-20 and also approved to waive the recovery of the excess remuneration from her as the payment made by the company being the minimum remuneration agreed to be paid to her as per the terms of approval of the members and also approved to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approved the consequential retention thereof by Managing Director of the Company.”

(Rs. In lakhs)

Financial Year	Actual Paid	Limit as per Section 198 of the CA 2013	Limit as per Sch V of the CA 2013	Excess paid as per section 198 of CA 2013	Excess paid as per Sch V of the CA 2013	Seeking waiver of excess remuneration paid by the shareholders at the ensuing AGM
(1)	(2)	(3)	(4)	(5)=(2)-(3)	(6)= (2)-(4)	(7)
2019-20	399.89	213.88	121.92	186.01	277.97	277.97

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign execute deeds, applications, documents, writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

- 9) Approval for waiver of recovery of excess remuneration paid to Mrs. Shalini Bhupal, Joint Managing Director of the company for the Financial Year 2019-20

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

“RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any contained under the Companies Act, 2013 and the Rules framed thereunder including any statutory modification thereof, for the time being in force and in pursuance of the resolution passed by the Members of the Company at the Annual General Meeting held on 25th July, 2019, the consent and approval of the Members of the company be and is hereby accorded to ratify, confirm and waive the recovery of the excess remuneration paid to Mrs. Shalini Bhupal (DIN:00005431), Joint Managing Director of the company, in excess of the limits prescribed under the provisions of section 197, 198 and read with Schedule V of the Companies Act, 2013 for the financial year 2019-20 and also approved to waive the recovery of the excess remuneration from her as the payment made by the company being the minimum remuneration agreed to be paid to her as per the terms of approval of the members and also approved to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approved the consequential retention thereof by Joint Managing Director of the Company.”

(Rs. In lakhs)

Financial Year	Actual Paid	Limit as per Section 198 of the CA 2013	Limit as per Sch V of the CA 2013	Excess paid as per section 198 of CA 2013	Excess paid as per Sch V of the CA 2013	Seeking waiver of excess remuneration paid by the shareholders at the ensuing AGM
(1)	(2)	(3)	(4)	(5)=(2)-(3)	(6)= (2)-(4)	(7)
2019-20	270.45	213.88	121.92	56.57	148.53	148.53

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign execute deeds, applications, documents, writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By Order of the Board of Directors
For TAJGVK Hotels & Resorts Limited

J SRINIVASA MURTHY
CFO & Company Secretary
M. No. : FCS4460

Place : Hyderabad
Date : 04.08.2020

Notes

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular no.14/2020 dated 08.04.2020, Circular no.17/2020 dated 13.04.2020 and Circular no.20/2020 dated 05.05.2020 and SEBI vide its Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 prescribed the procedure and manner of conducting Annual General meeting (AGM) of the Members will be held through Video Conference (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, 25th AGM of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited (NSDL) will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.
2. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 4 to 9 of the Notice is annexed thereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI Listing Regulations, 2015) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at tajgvkshares.hyd@tajhotels.com or to Venture Capital and Corporate Investments Private Limited, Registrar and Share Transfer Agents at info@vccipl.com with a copy marked to evoting@nsdl.co.in.
6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
7. In compliance with MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated 12.05.2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2019-20 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
8. The Register of Members and Share Transfer Books of the Company will remain closed from **16th September, 2020 to 24th September, 2020 (both days inclusive)** for the purpose of the Annual General Meeting of the Company.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in **dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities**. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, M/s. Venture Capital and Corporate Investments Private Limited for assistance in this regard.
10. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and Members holding shares in physical form are requested to intimate any change of address and/ or bank mandate to M/s. Venture Capital and Corporate Investments Private Limited / Investor Service Department of the Company immediately.
11. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants ("DPs").
12. During the day of 25th AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>. Members seeking to inspect such documents can send an email to tajgvkshares.hyd@tajhotels.com.
13. The Notice of AGM along with Annual Report for FY 2019-20, is available on the website of the Company at www.tajgvk.in, on the website of Stock Exchanges i.e., Bombay Stock Exchange Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

14. The Securities and Exchange Board of India has mandated submission of the Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Venture Capital and Corporate Investments Private Limited / Investor Service Department of the Company.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unclaimed Dividend Account of the company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividend were also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. **The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.**

Procedure for attending the AGM through VC / OAVM:

16. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
17. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from **Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network.** It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
18. **Members may note that the VC / OAVM facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.**
19. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Y Santhosh Reddy, Assistant Manager, NSDL at ysanthosh@nsdl.co.in/+91 9642000974.

Procedure to Raise Questions / Seek clarifications with respect to Annual Report:

20. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at tajgvkshares.hyd@tajhotels.com to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before **21st September, 2020** on the aforementioned e-mail id shall only be considered and responded to during the AGM.
21. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at tajgvkshares.hyd@tajhotels.com on or before **21st September, 2020**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
22. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

Procedure for remote E-Voting and E-voting during the AGM:

23. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided with the facility to cast their vote electronically through the e-voting provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
24. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 16th September, 2020, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.**
25. The remote e-voting period commences on **21st September, 2020 (9:00 A.M. IST)** and ends on **23rd September, 2020 (5:00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e., 16th September, 2020**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

26. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

The details of the process and manner for remote e-voting are explained herein below:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. **A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.** Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***)
5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company is 113372.
4. Now you are ready for e-voting as the Voting page opens
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

27. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to narenderg99@gmail.com with a copy marked to evoting@nsdl.co.in
28. It is strongly recommended not to share your password with any other person and take utmost care to keep your password **confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?"** option available on <https://www.evoting.nsdl.com> to reset the password.
29. In case of any queries, you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

30. Other Instructions

- a. The e-voting period commences on **21st September, 2020 (9:00 a.m. IST)** and ends on **23rd September, 2020 (5:00 p.m. IST)**. **During this period, Members holding shares either in physical form or in dematerialized form, as on cut-off date i.e., 16th September, 2020,** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- b. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on **the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system.**
- c. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and **holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.** However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- d. The Company has appointed Mr. Narender Gandhari, Practicing Company Secretary, (Membership No. FCS4898), Proprietor of M/s. Narender & Associates as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. **The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.**
- e. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.tajgvk.in and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and Bombay Stock Exchange Limited, where the shares of the Company are listed.

By Order of the Board of Directors
For TAJGVK Hotels & Resorts Limited

Place : Hyderabad
Date : 04.08.2020

J SRINIVASA MURTHY
CFO & Company Secretary
M. No. : FCS4460

Explanatory Statement

(Pursuant to section 102(1) of the Companies Act, 2013)

The following Explanatory Statement sets out the material facts relating to Item Nos. 4 to 9 of the accompanying Notice of Annual General Meeting (AGM).

Item No. 4

Pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mrs. Dinaz Noria (DIN:00892342) as an Additional (Independent Woman) Director of the Company, not liable to retire by rotation, for the period of 5 (five) consecutive years, effective from 25th June, 2020, subject to approval of Members at this Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mrs. Dinaz Noria for the office of Independent Woman Director.

Mrs. Dinaz Noria is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director and a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The Company has also received declaration from Mrs. Dinaz Noria that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Listing Regulations.

In the opinion of the Board, Mrs. Dinaz Noria fulfils the conditions for appointment as an Independent Women Director as specified in the Act and the Listing Regulations. Mrs. Dinaz Noria is independent of the management and possesses appropriate skills, experience and knowledge.

The brief details of Mrs. Dinaz Noria, in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice:

Except Mrs. Dinaz Noria, none of the other directors or the Key Managerial Personnel or their relatives are interested or concerned whether directly or indirectly in this resolution. She is not related to any of the Directors or Key Managerial Personnel of the Company.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval of the members as **Ordinary Resolution**.

Item No. 5 and 6

Mr. D R Kaarthikeyan (DIN:00327907) and Mr. M B N Rao (DIN:00287260) were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the 20th Annual General Meeting of the Company held on 28th July, 2015 to hold office upto 27th July, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act).

The Nomination & Remuneration Committee at its Meeting held on 4th August, 2020 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as Independent Directors since their appointment, has recommended to the Board that continued association of these Directors as Independent Directors would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 4th August, 2020 and not liable to retire by rotation subject to the approval of the members at the ensuing Annual General Meeting by Special Resolution.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature(s) of Mr. D R Kaarthikeyan and Mr. M B N Rao for their re-appointment to the office of Independent Directors. Brief profile of the above Independent Directors are attached to notice.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. D R Kaarthikeyan and Mr. M B N Rao fulfils the conditions specified in the Act for their appointment as Independent Directors.

The Company has also received from the above directors:-

- (i) the consent in writing to act as Director and
- (ii) intimation that they are not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The brief details of Mr. D R Kaarthikeyan and Mr. M B N Rao in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice.

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.tajgvk.in.

The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 5 and 6 of the accompanying Notice, have been given in the attached annexure.

The Board recommend the Resolutions for re-appointment of the Independent Directors at item no. 5 and 6 as **Special Resolutions** of this notice for your approval.

Mr. D R Kaarthikeyan and Mr. M B N Rao are concerned or interested in the resolutions of the accompanying notice relating to their own appointment. None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 5 and 6.

Item No. 7

The Board of Directors of the Company (the "Board"), at its meeting held on 24th April, 2020 on the recommendation of Nomination and Remuneration Committee and subject to the approval of members, re-appointed Mrs. G Indira Krishna Reddy (DIN:00005230) as **Whole Time Director designated as Managing Director, for a further period of 5 (five) years from 25th April, 2020, at the remuneration recommended by the Nomination and Remuneration Committee (the "NR Committee") of the Board.**

It is proposed to seek the members approval for the re-appointment of Mrs. G Indira Krishna Reddy (DIN:00005230) as Managing Director in terms of the applicable provisions of the Companies Act, 2013.

Additional information in respect of Mrs. G Indira Krishna Reddy, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings is appended to the Notice. The Resolution set out at Item No.7 of the notice is put forth for consideration of the members as a Special Resolution pursuant to Section 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule V thereto for appointment of Mrs. G Indira Krishna Reddy as the Managing Director of the Company. The company proposes to pass the resolution as Special resolution because she is more than 75 years and as per Schedule V of the Companies Act, 2013, appointment of any Whole Time Director requires special resolution, she is the Promoter Director and she contributed to the growth of Company from 2 Hotel portfolio company to 7 Hotel portfolio company. In any financial year in case of loss or the profits of the company are inadequate, then the remuneration payable to her as per terms of appointment shall be the minimum remuneration. The approval of the members of the company is hereby requested for the said resolution.

Dr. GVK Reddy, Mrs. Shalini Bhupal and Mr. Krishna R Bhupal being related to Mrs. G Indira Krishna Reddy, are interested and concerned in the above resolution along with the incumbent, to the extent of their shareholding in the company.

Save and except Mrs. G Indira Krishna Reddy and her relatives to the extent of their shareholding interest, if any in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives or in any way concerned or interested Financially or otherwise in the Resolution set out at Item No.7 of the Notice.

The Board of Directors of the Company recommend's the resolution at Item No.7 for approval of the members as **Special Resolution**.

Item No. 8

The Company appointed Mrs. G. Indira Krishna Reddy (DIN:00005230) as Managing Director for a period of 5 years with effect from 25.04.2015 at the Annual General Meeting held on 28.07.2015, on a remuneration payable as per the terms of her appointment. The said remuneration shall be the minimum remuneration payable to her in case of no profits / Inadequate profits in any financial year during the term of her appointment.

The Remuneration paid to Mrs. G. Indira Krishna Reddy, Managing Director for the FY 2019-20 exceeded the limits laid down in sections 197, 198 read with Schedule V of the Companies Act, 2013 as amended to date.

The Nomination and Remuneration Committee of the Board and the Board of Directors at their meeting(s) held on 04.08.2020 approved to waive the recovery of excess remuneration paid to Mrs. G. Indira Krishna Reddy, Managing Director for the financial year 2019-20 as given below and recommended the resolution for approval of the Members at the ensuing Annual General Meeting.

(Rs. In lakhs)

Financial Year	Actual Paid	Limit as per Section 198 of the CA 2013	Limit as per Sch V of the CA 2013	Excess paid as per section 198 of CA 2013	Excess paid as per Sch V of the CA 2013	Seeking waiver of excess remuneration paid by the shareholders at the ensuing AGM
(1)	(2)	(3)	(4)	(5)=(2)-(3)	(6)= (2)-(4)	(7)
2019-20	399.89	213.88	121.92	186.01	277.97	277.97

The company places the resolution for approval of the members, pursuant to the amended provisions of Section 197 of the Companies Act, 2013.

Dr. GVK Reddy, Mrs. Shalini Bhupal, and Mr. Krishna R Bhupal being related to Mrs. G Indira Krishna Reddy, are interested and concerned in the above resolution along with the incumbent to the extent of their shareholding in the company.

Save and except Mrs. G. Indira Krishna Reddy and her relatives to the extent of their shareholding interest, if any in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives or in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors of the Company recommend's the resolution at Item No.8 for approval of the Members as **Special Resolution**.

Item No. 9

The Company appointed Mrs. Shalini Bhupal (DIN:00005431) as Joint Managing Director for a period of 5 years with effect from 16.06.2019 at the Annual General Meeting held on 25.07.2019, on a remuneration payable as per the terms of her appointment. The said remuneration shall be the minimum remuneration payable to her in case of no profits / Inadequate profits in any financial year during the term of her appointment.

The Remuneration paid to Mrs. Shalini Bhupal, Joint Managing Director for the FY 2019-20 exceeded the limits laid down in sections 197, 198 read with Schedule V of the Companies Act, 2013 as amended to date.

The Nomination and Remuneration Committee of the Board and the Board of Directors at their meeting(s) held on 04.08.2020 approved to waive the recovery of excess remuneration paid to Mrs. Shalini Bhupal, Joint Managing Director for the financial year 2019-20 as given below and recommended the resolution for approval of the Members at the ensuing Annual General Meeting.

(Rs. In lakhs)

Financial Year	Actual Paid	Limit as per Section 198 of the CA 2013	Limit as per Sch V of the CA 2013	Excess paid as per section 198 of CA 2013	Excess paid as per Sch V of the CA 2013	Seeking waiver of excess remuneration paid by the shareholders at the ensuing AGM
(1)	(2)	(3)	(4)	(5)=(2)-(3)	(6)= (2)-(4)	(7)
2019-20	270.45	213.88	121.92	56.57	148.53	148.53

The company places the resolution for approval of the members, pursuant to the amended provisions of Section 197 of the Companies Act, 2013.

Dr. GVK Reddy, Mrs. G Indira Krishna Reddy, and Mr. Krishna R Bhupal being related to Mrs. Shalini Bhupal, are interested and concerned in the above resolution along with the incumbent to the extent of their shareholding in the company.

Save and except Mrs. Shalini Bhupal and her relatives to the extent of their shareholding interest, if any in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives or in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors of the Company recommend's the resolution at Item No.9 for approval of the Members as **Special Resolution**.

By Order of the Board of Directors
For TAJGVK Hotels & Resorts Limited

Place : Hyderabad
Date : 04.08.2020

J SRINIVASA MURTHY
CFO & Company Secretary
M. No. : FCS4460

Additional Information:

In accordance with the provisions of Schedule V to the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the relevant details in relation to the resolutions at **Item No.7** are as under:

S.No.	Description	Remarks
I General Information		
1	Nature of Industry	The company is engaged in Hotel Industry
2	Date or expected date of commencement of commercial production	The Company is already in commercial operations.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	For the year ended 31st March, 2020, Gross Revenue from operations of your Company on Standalone basis was Rs.313.84 Crores. Profit before other income, Finance Cost, Depreciation, Exceptional Items, Tax & Amortisation (EBITDA) on standalone basis stood at Rs.75.36 Crores which is 1% lower than the previous financial year. The detailed balance sheet, profit & loss account and other financial statements forming part of the Annual Report 2019-20 are available on the website of the Company at www.tajgvk.in.
5	Foreign investments or collaborators if any	There are no foreign collaborators in your Company. Total shareholding of persons resident outside India, comprising of foreign institutional investors, overseas corporate bodies, non-resident incorporated bodies, non-resident Indian etc. as on 31st March, 2020 was approximately 1.41%
II Information about appointee		
1	Background details, recognition and awards	Nil
2	Past remuneration	Mrs. G Indira Krishna Reddy, has received of Rs.399.89 lakhs from the company during the financial year 2019-20 for services rendered as Managing Director of the company.
3	Job Profile and her suitability	Mrs. G Indira Krishna Reddy, is the Promoter Director of your Company and she is handling the Project Designs and execution of the projects apart from Managing the affairs of the Company. During her tenure as Managing Director the company successfully executed the TAJ Chandigarh, TAJ Club House, Chennai and Vivanta by TAJ Begumpet, Hyderabad, TAJ Sanctacruz Hotel projects. Taking into account Mrs. G Indira Krishna Reddy, Managing Director extensive experience in Management and Administration, her proposed appointment will be in the best interests of the Company.
4	Remuneration proposed	Please refer to Item No.7 and the Explanatory Statement thereto forming part of this AGM Notice.
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Mrs. G Indira Krishna Reddy was determined and approved by the Nomination and Remuneration Committee after perusal of remuneration of managerial persons in the Hotel industry and other companies comparable with the size of the Company, industry benchmarks in general and the profile and responsibilities of Mrs. G Indira Krishna Reddy. The remuneration recommended by the Nomination and Remuneration Committee was approved by the Board of Directors at its meeting held on 24th April, 2020.
6	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Dr. GVK Reddy, Mrs. Shalini Bhupal and Mr. Krishna R Bhupal being related to Mrs. G Indira Krishna Reddy, are interested and concerned in the above resolution along with the incumbent. Save and except Mrs. G Indira Krishna Reddy and her relatives to the extent of their shareholding interest, if any in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives or in any way concerned or interested financially or otherwise in the Resolution set out at Item No.7 of the Notice.

III Other Information		
1	Reasons for loss or inadequate profits	The remuneration paid to Mrs. G Indira Krishna Reddy as Managing Director for the FY 2019-20 exceeded the limits prescribed under sections 197, 198 and read with Schedule V of the Companies Act, 2013. The lower profits is due to the Pandemic Covid-19, which resulted in drop in Business from the 2nd week of February, 2020.
2	Steps taken or proposed to be taken for improvement	The Company is expecting the business environment to improve in the markets where the company hotels are situated and it will take time to reach the pre Covid-19 levels.
3	Expected increase in productivity and profit in measurable terms	The company expects to show degrowth in income and profit due to pandemic Covid-19. On account of this unforeseen situation, the Managing Director voluntarily took cut in her remuneration for First Half of FY 2020-21 and she will be paid Re.1/- as remuneration.
4	Director Identification Number (DIN)	00005230
5	Date of Birth (Age)	17.10.1944 (75 years)
6	Date of First Appointment on the Board of Directors	08.05.2000
7	Relationship with other Directors, Managers or Key Managerial Personnel	Dr. GVK Reddy, Mrs. Shalini Bhupal and Mr. Krishna R Bhupal being related to Mrs. G Indira Krishna Reddy
8	Outside Directorship	Public Limited Companies - NIL
9	Committee Membership in the company	Stakeholders Relationship Committee Corporate Social Responsibility Committee Risk Management Committee
10	Number of meetings of the Board attended during the relevant year	The attendance of Mrs. G Indira Krishna Reddy has been provided under the 'Corporate Governance' section forming part of the Annual Report
IV Parameters for consideration of remuneration		
1	The financial and operating performance of the company during the three preceding financial years	The detailed balance sheet, profit & loss account and other financial statement forming part of the Annual Reports for the respective financial years are available on the website of the Company at www.tajgvk.in
2	The relationship between remuneration and performance	Please refer to the details provided in point 4 below.
3	Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference.	The Board on the recommendation of the Nomination and Remuneration Committee reviews and approves the remuneration payable to the Directors subject to the approval of the members. The Remuneration of employees will be based on the performance of the employee, position held, market conditions and an average increase for the employees will be 8-10%.
4	The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company.	Please note that the remuneration paid to Mrs. G Indira Krishna Reddy is in line with the Industry benchmarks and size of Industry and also in line with the Nomination and Remuneration Policy of the Company. The said remuneration is approved by the Nomination and Remuneration Committee, Board of Directors and placed before the Shareholders of the Company for approval considering the fact that she is highly experienced in managing the affairs of the company and during her tenure as Managing Director, the company successfully completed 4 hotel projects. She has in a sustained way contributed significantly towards growth and performance of the Company. She has extensive experience in business strategy, project development administration and finance fields of the Company.
5	The securities held by the director, including options and details of the shares pledged, if any as at the end of the March 31, 2020.	Mrs. G Indira Krishna Reddy holds 75,68,947 equity shares (12.07%) of Rs.2 each as on March 31, 2020. None of shares are under pledge.

By Order of the Board of Directors
For TAJGVK Hotels & Resorts Limited

Place : Hyderabad
Date : 04.08.2020

J SRINIVASA MURTHY
CFO & Company Secretary
M. No. : FCS4460

Profile of Directors

Details of Directors Seeking Appointment and Re-appointment at the 25th Annual General Meeting of the Company (Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Puneet Chhatwal	Mr. Giridhar Sanjeevi
DIN	07624616	06648008
Date of Birth and Age	16-04-1964 (56 years)	03-12-1963 (56 years)
Date of first Appointment in the Board	02-02-2018	01-08-2017
Qualifications	MBA in Hospitality from ESSEC, Paris, Advanced Management Program from INSEAD, Graduation from Delhi University and Institute of Hotel Management, Delhi	FCA, MBA from IIM Ahmedabad
Expertise in specific functional areas	Wide experience in Hospitality Industry and Business Management	Finance & Accounting and Project development
Relationship with other Directors and other Key Managerial Personnel of the Company	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.
Nature of appointment (appointment/re-appointment)	Retires by rotation and offers himself for re-appointment.	Retires by rotation and offers himself for re-appointment.
Terms and Conditions of appointment/re-appointment	Appointment as a Non-Executive Non-Independent Director subject to retirement by rotation.	Appointment as a Non-Executive Non-Independent Director subject to retirement by rotation
Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Nil	Nil
Shareholding in the Company	Nil	Nil
The number of Meetings of the Board attended during the year	4 out of 4	4 out of 4
List of Companies in which outside Directorship held as on 31.03.2020	1) The Indian Hotels Company Ltd.	1) PIEM Hotels Ltd.
	2) Benares Hotels Ltd.	2) Roots Corporation Ltd.
	3) PIEM Hotels Ltd.	3) Taj Sats Air Catering Ltd.
	4) Roots Corporation Ltd.	4) ELEL Hotels and Investments Ltd.
	5) Taj Sats Air Catering Ltd.	5) Oriental Hotels Ltd.
	6) ELEL Hotels and Investments Ltd.	
	7) Oriental Hotels Ltd.	
Chairman/Member of the *Committees of other Companies on which he is a Director as on 31.03.2020	Stakeholder's Relationship Committee 1) The Indian Hotels Company Ltd. - Member	Audit Committee 1) Roots Corporation Ltd. - Chairman 2) PIEM Hotels Ltd. - Member 3) Taj SATS Air Catering Ltd. - Member 4) Oriental Hotels Ltd. - Member

*The Committees include the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee