

7th July, 2017

General Manager
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Bldg,
P J Towers, Dalal Street, Fort
MUMBAI – 400 001.

Manager Listing
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 22nd Annual General Meeting.
Ref: BSE: 532390; NSE:TAJGVK.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we forward herewith the Notice of the 22nd Annual General Meeting of the Company to be held on 1st August, 2017 at 11.30 a.m. at Sri Sathya Sai Nigamagamam, 8-3-987/2, Sri Nagar Colony, Hyderabad-500073, which is being sent to the shareholders.

As per section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members holding shares either in physical form or dematerialised form, as on the cut-off date i.e., 25th July, 2017, may cast their vote electronically on the business set forth in the Notice of AGM through electronic voting system of the Karvy Computershare Pvt Ltd. The instructions for e-voting are mentioned in the Notice attached.

The Register of Members and Share Transfer books of the Company shall remain closed from Wednesday, the 26th July, 2017 to Tuesday, the 1st August, 2017 (both days inclusive) for the purpose of the AGM and for the payment of dividend subject to approval of the shareholders, in the ensuing AGM as per clause 42 (2) of SEBI (Listing Obligations and Disclosures Requirements (LODR) 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**

NOTICE OF 22ND ANNUAL GENERAL MEETING (AGM)

Notice is hereby given that the **TWENTY SECOND ANNUAL GENERAL MEETING of TAJGVK HOTELS & RESORTS LIMITED** will be held at **Sri Sathya Sai Nigamagamam, 8-3-987/2, Sri Nagar Colony, Hyderabad – 500073** on **Tuesday, the 1st August, 2017**, at **11.30 a.m.** to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone and Consolidated Audited Profit and Loss Account for the year ended March 31, 2017, and the Balance Sheet and Cash Flow Statement as on at that date, together with the Directors' Report and the Auditors' Report thereon.
- 2) To consider and declare dividend on the Equity Shares for the financial year ended March 31, 2017.
- 3) To appoint a Director in place of Mr. Rakesh Sarna (DIN:01875340) who retires by rotation and being eligible, offers himself for re-appointment as Director liable to retire by rotation.
- 4) To appoint a Director in place of Mr. Krishna R Bhupal (DIN:00005442) who retires by rotation and being eligible, offers himself for re-appointment as Director liable to retire by rotation.
- 5) To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and based on the recommendations of the Audit Committee and the Board of Directors, approval of Members be and is hereby accorded to the appointment of M/s. Bhaskara Rao & Co, Chartered Accountants (Firm Registration No.000459S) as Statutory Auditors of the Company, in place of retiring auditors M/s. Brahmayya &

Company, Chartered Accountants (Firm Registration No.000513S), to hold office from the conclusion of this 22nd Annual General Meeting (AGM) until the conclusion of the 27th AGM, for a period of 5 years, and subject to ratification by members at every Annual General Meeting and at such remuneration and out of pocket expenses, as may be decided and approved by the Audit Committee and Board of Directors of the Company."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any and read together with Schedule V of 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 AGM held on 28th July, 2015 and subject to the approval of the Central Government and/or such other necessary approval(s), consent(s), or permission(s) as may be required and conditions / modifications if any, as may be prescribed or imposed by the Central Government, the consent and approval of the members of the company be and is hereby accorded to ratify and confirm the remuneration of Rs.1,53,36,812/- paid to Mrs. G. Indira Krishna Reddy, Managing Director in excess of the limits prescribed under the provisions of section 197, read with Schedule V of the Companies Act, 2013 for the financial year 2016-17 and also to waive the recovery of the excess amount from her as the payment being the minimum remuneration agreed to be paid to her as per the terms of approval of the members, and also approval to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approval of the consequential retention thereof by Managing Director of the Company."

“**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 approvals statutory, 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.”

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

“**RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any read together with Schedule V of 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 AGM held on 1st August, 2014 and subject to the approval of the Central Government and/or such other necessary approval(s), consent(s), or permission(s) as may be required and conditions/modifications if any, as may be prescribed or imposed by the Central Government, the consent and approval of the members of the company be and is hereby accorded to ratify and confirm the remuneration of Rs.40,61,269/- paid to Mrs. Shalini Bhupal, Executive Director in excess of the limits prescribed under the provisions of section 197, read with Schedule V of the Companies Act, 2013, for the financial year 2016-17 and also to waive the recovery of the excess amount from her as the payment being the minimum remuneration agreed to be paid to her as per the terms of approval of the members and also approval to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approval of the consequential retention thereof by Executive Director of the Company.”

“**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 approvals statutory, 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 : 17.05.2017

NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) The Proxy form duly completed must be lodged at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 3) The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, the 26th July, 2017 to Tuesday, the 1st August, 2017** (both days inclusive) for the purpose of the Annual General Meeting of the Company and for payment of dividend.
- 4) Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting
- 5) The Dividend for the financial year ended 31st March, 2017, as recommended by the Board, if approved at the AGM, will be paid on or after **6th August, 2017** to those members whose names appears in the Register of Members of the Company as on the book closure dates.
- 6) The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS") facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.
 - a) Shareholders holding shares in Physical Form are requested to send the Bank account details along with the cancelled cheque leaf to the Company's Registrar and Share Transfer Agent M/s. Venture Capital & Corporate Investments Private Limited, (Unit:TAJGVK),12-10-167, Bharat Nagar, Hyderabad-500 018, Telangana State, India.
 - b) Shareholders holding shares in Dematerialized Form are requested to provide the Bank details to their Depository Participants for incorporation in their records.
- 7) 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.
- 8) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
- 9) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are Interested under section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting.
- 10) For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.
- 11) Pursuant to prohibition imposed vide Secretarial Standards on General Meetings (SS-2) issued by ICSI and the MCA Circular, no gifts shall be distributed at the meeting.

12) The Securities and Exchange Board of India (SEBI) 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.

13) Unclaimed Dividend:

During the year 2016-17, pursuant to the provisions of Section 124 of the Companies Act, 2013 and read with other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of Rs.23,53,022/- for the financial year 2008-09 has been transferred on 24.08.2016 to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.

The dividend for the financial year 2009-10 and thereafter, which remain unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to section 125 of the Companies Act, 2013 and the Rules made thereunder. Further, the Members also kindly note that pursuant to section 124(6) of the Companies Act, 2013 as amended to date, Equity Shares of the company in respect of which dividend amounts remain unclaimed for a period of 7 years will also be transferred to IEPF.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 4th August, 2016 (date of last Annual General Meeting) on the website of the Company (www.tajgvk.in) and also on the website of Ministry of Corporate Affairs.

The detailed dividend history and the due dates of transfer to IEPF are available on the website of the company www.tajgvk.in. Information in respect of such unclaimed dividend due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

Financial year	Dividend declared %	Date of Declaration of dividend	Last Date for claiming unpaid dividend	Unclaimed dividend (in Rs.)	Due date for transfer to the IEPF A/c
2009-10	100%	25.07.2010	25.07.2017	23,45,902.00	25.08.2017
2010-11	100%	26.07.2011	25.07.2018	24,08,142.00	25.08.2018
2011-12	75%	27.07.2012	26.07.2019	20,59,565.00	26.08.2019
2012-13	25%	30.07.2013	29.07.2020	7,81,961.50	29.08.2020
2013-14	10%	01.08.2014	31.07.2021	3,44,256.00	30.08.2021
2014-15	-	-	-	-	-
2015-16	20%	04.08.2016	03.08.2023	6,22,916.80	02.09.2023

The Shareholders who have not encashed the aforesaid dividend warrants are requested to write to CFO & Company Secretary, TAJGVK Hotels & Resorts Limited, Taj Krishna, Road No.1, Banjara Hills, Hyderabad – 500 034, e-mail:tajgvkshares.hyd@tajhotels.com, for obtaining payment in lieu of such dividend warrants.

14) Unclaimed Shares :

As required under Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with unclaimed shares in physical form, members are requested to note that the company has sent numerous reminder notices dated 22.02.2016, 21.06.2016 and 05.10.2016 intimating to surrender old share certificates of transferor companies i.e. Hotel Sree Krishna Limited (HSKL) and Novopan Industries Limited (NPIL) to enable the company to issue new shares of TAJGVK. As per the Scheme of Arrangement and Amalgamation, TAJGVK allotted shares in the ratio of 5:1 (i.e. every 5 shares of HSKL held to be exchanged with 1 share of TAJGVK) and 3:1 (i.e. every 3 shares of NPIL held to be exchanged with 1 share of TAJGVK)

In this connection, we wish to inform that many shareholders are yet to surrender their old share certificates and the company proposes to transfer all those equity shares to “Unclaimed Suspense Account” as per the provisions of SEBI (LODR) Regulations, 2015 and IEPF Rules.

- 15) Pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the particulars of Directors seeking re-appointment at the meeting are annexed to this notice.
- 16) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' to M/s. Venture Capital and Corporate Investments Private Limited, or Investor Service Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
- 17) The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

18) **Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013, 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 services provided by KARVY Computershare Private Limited, on all resolutions set forth in this Notice.

Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company / Depository Participant(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

The instructions for e-voting are as under:

- i) Use the following URL for e-voting: <https://evoting.karvy.com>
- ii) Enter the login credentials i.e., user id and password mentioned below:

User – ID For Members holding shares in DematForm:-

- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
- b) For CDSL :- 16 digits beneficiary ID

For Members holding shares in Physical Form:-

- Event no. followed by Folio Number registered with the Company

Password as e-mailed. In case of shareholders who have not registered their e-mail addresses, their Password has been communicated in the physical ballot form sent to them.

Captcha Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) After entering the details appropriately, click on LOGIN.

- iv) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (az), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the EVENT i.e., **TAJGVK Hotels & Resorts Limited.**
- vii) On the voting page, the number of shares as held by the shareholder as on the Cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution then enter all shares and click "FOR"/"AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- ix) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- x) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at narenderg99@gmail.com.
- xii) In case of Shareholders receiving physical copy of Notice please follow all the steps from sl.no.(i) to sl.no.(xi) above to cast vote.
- xiii) Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- xiv) The e-voting portal will be open for voting from **Saturday, the 29th July, 2017 (9.00 a.m. IST) to Monday, the 31st July, 2017 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date (**i.e. 25th July, 2017**), may cast their vote electronically. The e-voting module shall be disabled by KARVY for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- xv) The voting rights of 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., 25th July, 2017.
- xvi) A person, whose name is recorded in the register of members as on the cut-off date, i.e. 25th July, 2017 only shall be entitled to avail the facility of e-voting/Poll.
- xvii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 25th July, 2017, may obtain the User ID and password in the manner as mentioned below:

TAJGVK HOTELS & RESORTS LIMITED

If the mobile number of the member is registered against Folio No / DPID Client ID, the member may:

- a) Send SMS: MYEPWD <space> E-Voting Event Number+ Folio No / DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL :

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b) On the home page of <https://evoting.karvy.com>, click "Forgot Password" and enter Folio No / DP ID Client ID and PAN to generate a password.

xviii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. S. V. Raju of Karvy Computershare Pvt. Ltd. at 040-67161500 or at 1800 345 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

xix) The results of e-voting will be placed by the Company on its website: www.tajgvk.in within two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

xx) The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

xxi) Mr. Narender Gandhari, Practicing Company Secretary, (Membership No.FCS4898), Proprietor of M/s. Narender & Associates, Company has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

19) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.

20) Members desiring any information as regards the accounts are requested to write to the CFO & Company Secretary of the Company at an early date so as to enable the Management to reply at the Meeting.

21) Members are requested to kindly bring their copies of the Annual Report to the Meeting. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.

22) **Voting through Physical Ballot**

In compliance with the provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 there under, the Company is pleased to provide members those who have not exercised their vote through remote E-Voting, can exercise their vote in physical form at ballot facility, being extended to the shareholders at the venue of the Meeting. The result of the physical ballot shall be declared along with the result of the remote E-Voting.

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

J Srinivasa Murthy
CFO & Company Secretary
M. No. : FCS4460

Place : Hyderabad
Date : 17.05.2017

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. 5, 6 and 7 of the accompanying Notice of Annual General Meeting (AGM).

ITEM NO.5

In terms of the provisions of Section 139(1) of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes as per section 139(2), that the Company shall comply with requirements within a period not later than the date of First AGM held after three years from the commence of this Act.

M/s.Brahmayya & Company, Chartered Accountants (Firm Registration No.000513S), have been appointed on 8th May, 2000 as the Statutory Auditors of the Company for auditing the annual financial statements of the company for FY1999-2000 and are further re-appointed every year and they completed the permissible period of two terms of five years each as on date. In terms of their appointment made at the 21st AGM held on 4th August, 2016, they are holding office of the auditors up to the conclusion of the 22nd AGM and hence, would retire at the conclusion of the forthcoming this AGM.

Accordingly, as per the provisions of section 139 of the Act, M/s.Bhaskar Rao & Co., Chartered Accountants are proposed to be appointed as Auditors for a period of 5 years, commencing from the conclusion of 22nd AGM till the conclusion of the 27th AGM, subject to ratification by members at every Annual General Meeting.

M/s.Bhaskar Rao & Co., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions

of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No.5 of the notice.

The Board recommends the Ordinary Business set out in item No.5 of the notice for approval of the shareholders as Ordinary Resolution.

ITEM NO.6

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 28th July, 2015, on a remuneration payable as per the terms of her appointment. The said remuneration shall also be the minimum remuneration payable to her in case of no profits/Inadequate profits in any financial year during the term of her appointment. During the financial year 2016-17, the company has paid remuneration as per the terms of her appointment and due to inadequate profits, the remuneration paid to her exceeded the limits prescribed under sections 197, 198 and read with Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board and the Board of Directors at their meeting(s) held on 17th May, 2017 approved to waive of the recovery of the excess amount of Rs.1,53,36,812/- paid to Mrs. G. Indira Krishna Reddy, Managing Director and recommended the resolution for approval of the Shareholders at the ensuing Annual General Meeting.

Dr. GVK Reddy, Mr. G V Sanjay 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 (DIN:00005230) 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.6 of the Notice of the 22nd Annual General Meeting.

The Board recommends the Special Business as set out in Item No.6 of the Notice for approval of the shareholders as Special Resolution.

ITEM NO.7

The company appointed Mrs. Shalini Bhupal (DIN:00005431) as Executive Director for a period of 5 years with effect from 16th June, 2014, at the Annual General Meeting held on 1st August, 2014, on a remuneration payable as per the terms of her appointment. The said remuneration shall also be the minimum remuneration payable to her in case of no profits / adequacy of profits in any financial year during the term of her appointment. During the financial year 2016-17, the company has paid remuneration as per the terms of her appointment and due to inadequate profits, the remuneration paid to her exceeded the limits prescribed under sections 197, 198 and read with Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board and the Board of Directors at their meeting(s) held on 17th May,2017 approved to waive of the recovery of the excess amount of Rs.40,61,269/- paid to Mrs. Shalini Bhupal, Executive Director and recommended the resolution for approval of the Shareholders at the ensuing Annual General Meeting.

Dr. GVK Reddy, Mrs. G. Indira Krishna Reddy, Mr. G V Sanjay Reddy, and Mr. Krishna R Bhupal being related to Mrs. Shalini Bhupal, are interested and concerned in the above resolution along with the incumbent.

Save and except Mrs. Shalini Bhupal (DIN:00005431) 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 of the 22nd Annual General Meeting.

The Board recommends the Special Business set out in Item No.7 of the Notice for approval of the shareholders as Special Resolution.

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

Place :Hyderabad
Date : 17.05.2017

J Srinivasa Murthy
CFO & Company Secretary
M. No. : FCS4460

PROFILE OF DIRECTORS

(Seeking Re-appointment)

Details of Directors Seeking Re-appointment at the 22nd Annual General Meeting of the Company (Pursuant to Regulation 27(2)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. Rakesh Sarna : Appointed as Director on the Board of the Company in the year 2014. He is presently Managing Director & CEO, of Indian Hotels Company Limited (TAJ Hotels), prior to joining TAJ, Mr. Rakesh Sarna was with Hyatt Group.

Mr. Sarna brings over three decades of experiences across various leadership roles with Hyatt Hotels Corporation. He was the Group President-Americas with a portfolio of 146 Full Service hotels, 233 Select Service hotels and 15 Vacation Ownership facilities across North America, the Caribbean and Latin America with around 40,000 employees. In this role, Mr. Sarna was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands. Previously, he served as Chief Operating Officer-International from June 2007 until his appointment as Group President-Americas in October 2012. During this time, he was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands and for overseeing the Divisional Offices in Hong Kong for Asia Pacific; in Zurich for Europe, Africa & Middle East; in Dubai for South West Asia and in Mexico City for Latin America. In addition, during this time, Mr. Sarna was also responsible for co-authoring the brand attributes of Andaz (Hyatt's boutique brand) and leading the launch of this new brand.

Mr. Krishna R Bhupal : Appointed as Director on the Board of the Company in the year 2009 and he is also Director of the GVK group companies and has been instrumental in the refurbishment of the Chhatrapati Shivaji International Airport, Mumbai. Mr. Bhupal is a Member of a Global - Non-Profit Educational Organization for today's leading business owners, the Entrepreneurs' Organization (EO), and is the Learning Chair of the EO Hyderabad Chapter.

His commitment towards project development led him to become a member of Confederation of Indian Industry [CII] - Andhra Pradesh State Council and Convener of CII - AP State Energy Panel for Power Sector besides leading the Sub Committee as Co-Chairman for Power & Energy – Southern Region. Mr. Bhupal has graduated from Villanova University, USA with a double major in Finance and Accounting and was youngest to be conferred with the prestigious Fellowship by GITAM School of International Business, GITAM University, Visakhapatnam, India.

Name of the Director	Mr. Rakesh Sarna	Mr. Krishna R Bhupal
Date of Birth	29.03.1957	16.03.1983
Date of Appointment	30.10.2014	24.10.2009
Qualifications	Diploma in Hospitality Administration from Ottawa	Graduate in Finance & Accounting
Expertise in specific functional areas	Hotel Operations	Finance & Accounting and Project development
List of Companies in which outside Directorship held as on 31.03.2017	1) The Indian Hotels Company Ltd 2) PIEM Hotels Ltd 3) Oriental Hotels Ltd 4) Benares Hotels Ltd 5) Roots Corporation Ltd 6) TAJ Sats Air Catering Ltd 7) ELEL Hotels and Investments Ltd	1) GVK Power & Infrastructure Ltd 2) GVK Energy Ltd 3) GVK Airport Developers Ltd 4) GVK Projects & Technical Services Ltd
Chairman/Member of the *Committees of other Companies on which he is a Director as on 31.03.2017	Nil	Nil

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