

KAMAT HOTELS (INDIA) LIMITED

CIN: L55101MH1986PLC039307

Regd. Office : 70-C, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai -400 099.

Tel. No. 022 26164000, Website: www.khil.com, Email: cs@khil.com

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the members of **Kamat Hotels (India) Limited** will be held at "Vishal Hall", Hotel Highway Inn, Sir M. V. Road (Andheri Kurla Road), Near Railway Station, Andheri (East), Mumbai – 400 069 on Friday, the 22nd September, 2017 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on 31st March, 2017 and Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mr. Bipinchandra C. Kamdar (DIN: 01972386), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), M/s. N. A. Shah Associates LLP, Chartered Accountants (FRN: 116560W/W100149) be and are hereby appointed as Statutory Auditors of the Company in place of retiring auditors M/s. J.G. Verma & Co., Chartered Accountants (FRN: 111381W), to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty Fifth Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed to between the Auditors and the Board of Directors of the Company plus reimbursement of actual out of pocket expenses in connection with the audit of books of accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('hereinafter referred to as Listing Regulations'), Mr. S. S. Thakur (DIN 00001466) who was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 24th September, 2016 by the Board of Directors under Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of five consecutive years commencing from the date of his appointment i.e. 24th September, 2016 till 23rd September, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution."

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

"RESOLVED THAT further to the Special Resolution passed by the shareholders of the Company at the 27th Annual General Meeting held on 10th September, 2014 according consent for appointment (including salary) of Mr. Vishal V. Kamat (son of Dr. Vithal V. Kamat, Executive Chairman and Managing Director of the Company) to hold office or place of profit as the Chief Executive Officer (CEO) of Fort Jadhavgad, a Gadh Heritage Hotel, at Saswad Pune, a unit of the Company with effect from 1st December, 2012 and as per the resolution passed by the Board of Directors at its meeting held on 7th November, 2015 approving the increase in remuneration of Mr. Vishal V. Kamat to ₹ 2,50,000/- per month w.e.f. 1st April, 2015 and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable laws, rules and regulations, approval of the Company be and is hereby accorded to Mr. Vishal V. Kamat (son of Dr. Vithal V. Kamat, Executive Chairman and Managing Director of the Company) to continue holding office or place of profit as the CEO of Fort Jadhavgad, a Heritage Hotel, at Saswad Pune, unit of the Company at a revised payment of monthly gross salary upto an amount not exceeding ₹ 10,00,000/- (Rupees Ten Lakhs Only) (which includes basic, House Rent Allowance (H.R.A) and medical reimbursement) and other benefits, if any, as per policy of the Company and as mentioned in the letter of appointment of Mr. Vishal V. Kamat issued by the Company w.e.f 1st April, 2017.

RESOLVED FURTHER THAT approval of the Company be and is hereby also accorded to re-designate/or re-allocate the duties and responsibilities or to alter and vary the terms of appointment including remuneration of Mr. Vishal V. Kamat in such manner as the Board of Directors of the Company may deem fit and proper within the above approved limit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as may be necessary or required to deal with the matter and take all such steps as may be necessary to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 20(2) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force), authority be and is hereby given to the Board of Directors of the Company (the 'Board' which term shall include its Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to determine the fee to be charged from a member to enable recovery of expenses incurred by the Company towards complying with such request for delivery of any documents through a particular mode."

Registered Office:

70-C, Nehru Road, Near Santacruz Airport,
Vile Parle (East), Mumbai - 400 099.
Maharashtra, India.

Place: Mumbai

Date : 14th July, 2017

**By Order of the Board of Directors
of KAMAT HOTELS (INDIA) LIMITED**

**Amit Vyas
Company Secretary**

NOTES:

- 1) a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
b) Pursuant to provisions of section 105 of the Companies Act, 2013, a person appointed as proxy shall act as a proxy on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith. Proxies submitted on behalf of limited companies, societies etc., must be supported by an appropriate resolution/ authority as applicable.
- 3) Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled, during the period beginning twenty-four hours before the time fixed for the commencement of the 30th Annual General Meeting and ending with the conclusion of the said Annual General Meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days of notice in writing of the intention so to inspect is given to the Company.
- 4) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the business item nos 3 to 6 of the meeting is annexed as **Annexure I** to the Notice.
- 5) As a part of Go Green Initiative adopted by the Company, copies of the Annual Report will not be distributed at the AGM. Members or proxies are therefore requested to bring with them the copies of the Annual Report of the Company.
- 6) The Shareholders are requested to notify changes, if any, in their address to their depository participants in respect of their holding in electronic form and to the Registrars and Transfer Agents of the Company, M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400083, Tel No. 022 49186270 and Fax No. 022 49186060, Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in in respect of their holding in physical form.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 12th September, 2017 to Friday, 22nd September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- 8) The details pertaining to the directors seeking appointment /re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('hereinafter referred to as Listing Regulations') and Secretarial Standard – 2 on General meetings are furnished in **Annexure II** to the Notice.
- 9) In view of various advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares.
- 10) The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail IDs and Mobile number with the Company or Depository Participant to receive documents like Notice, Annual Reports and alike correspondence through electronic mode, are requested to send their e-mail IDs and Mobile number either to the Company's id: cs@khil.com or Registrars and Transfer Agents or to Depository Participant.

- 11) Annual Reports for the Financial Year 2016-17 are being sent by electronic mode, only to those members who have registered their email addresses with the Company / Depository Participant, unless any member has requested for a physical copy of the same. Annual Reports are being sent by physical mode to those members who have not registered their email addresses with the Company / Depository Participant.
- 12) For the proper conduct of the meeting and participation of the members, the members are requested to handover the enclosed attendance slip duly signed as per their specimen signature(s) registered with the Company for admission to the meeting hall.
- 13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Share Transfer Agents, Link Intime India Private Limited.
- 14) Route map showing the directions of the venue of Annual General Meeting along with prominent landmark is annexed.
- 15) Relevant document referred to in the accompanying notice and the Explanatory Statement are open for inspection are the Registered Office of the Company during (11.00 a.m. to 1.00 p.m.) on all working days, except holidays.
- 16) Voting through electronic means
 - I. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Kamat Hotels (India) Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@khil.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of 30th Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Annual General Meeting :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (i) to Sl. No. (xii) above, to cast vote.
 - (iii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

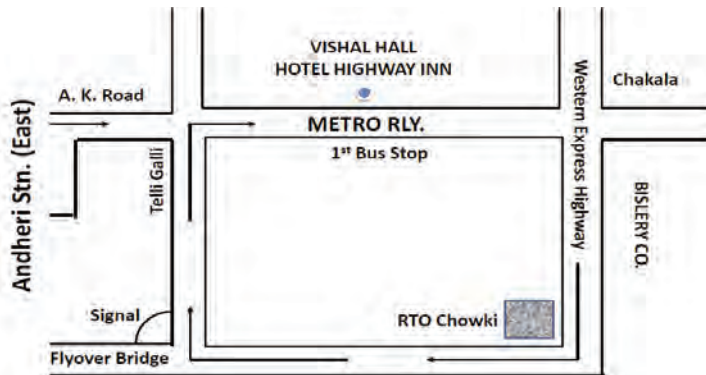
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

Please note that:

- i. M/s. V. V. Chakradeo & Co., Practising Company Secretaries, (Certificate of Practice Number 1705) Mumbai has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- iii. The remote e-voting period commences on Tuesday, 19th September, 2017 (9:00 a.m.) and ends on Thursday, 21st September, 2017 (5:00 p.m.). During this period members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 15th September, 2017, may cast their vote by using remote e-voting facility. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 15th September, 2017.
- v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 15th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- vi. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- vii. 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 remote e-voting as well as voting at the AGM through ballot paper.
- viii. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- ix. The scrutinizer shall within 48 hours of the conclusion of AGM, submit a consolidated Scrutinizer's report of the votes cast in favour or against, to the Chairman of the AGM ["Chairman"] or any Director or any person authorized by the Chairman for this purpose who shall counter sign the same.
- x. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company (www.khil.com) and on the website of the NSDL and communicated to the Stock Exchanges.

Route map of the venue :



**By Order of the Board of Directors
of KAMAT HOTELS (INDIA) LIMITED**

Place: Mumbai.
Date : 14th July, 2017

**Amit Vyas
Company Secretary**

ANNEXURE I TO THE NOTICE

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3:

In terms of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of Companies (Audit and Auditors) Rules, 2014, an Audit Firm cannot act as Statutory Auditors of the Company for more than two terms of five consecutive years. In compliance with the above statutory provisions, the term of M/s. J.G. Verma & Co., Chartered Accountants (FRN: 111381W) including the transitory period of three years provided by the Act., expires at the ensuing AGM. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. J.G. Verma & Co. throughout their tenure.

The Company is now required to appoint new Statutory Auditors in place of the retiring Auditors. The Audit Committee and Management of the Company invited proposals from various firms of Chartered Accountants and after detailed analysis of the profile received, recommended M/s. N. A. Shah Associates LLP, Chartered Accountants (FRN: 116560W/W100149), Mumbai, as the Statutory Auditors.

M/s. N. A. Shah Associates LLP, Chartered Accountants (FRN: 116560W/W100149), have confirmed that the appointment, if made, would be in compliance with the statutory requirements under the Companies Act, 2013, as amended from time to time and Listing Regulations. The Board of Directors at its meeting held on 14th July, 2017 had on the basis of recommendation of Audit Committee and subject to approval of the members, has appointed the M/s. N. A. Shah Associates LLP as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of this AGM till the conclusion of Thirty Fifth AGM of the Company (subject to ratification of their appointment at every AGM).

The Directors recommend the passing of the resolution set out at Item No. 3 of the accompanying Notice as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

ITEM NO. 4:

The Board of Directors on the basis of recommendation made by Nomination & Remuneration Committee appointed Mr. S. S. Thakur as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 24th September, 2016 pursuant to Section 161 of the Companies Act, 2013 ('the Act'). In terms of Section 161 of the Act, Mr. S.S.Thakur holds the office of Director upto the date of the ensuing Annual General Meeting and is eligible for appointment at the said meeting as an Independent Director.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 along with requisite security deposit from a member proposing the candidature of Mr. S. S. Thakur as an Independent Director of the Company. Therefore, it is proposed to appoint Mr. Thakur for a term of five years commencing from the date of his appointment i.e. 24th September, 2016, not liable to retire by rotation.

As per Sections 152 and 149 of the Act, Mr. S. S. Thakur has furnished his Director Identification Number and has also given declaration that he is not disqualified to become a Director under the Companies Act, 2013 and he also meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. Mr. S.S. Thakur, is not disqualified from being re-appointed as Director under Section 164 of the Act.

A brief resume of Mr. S. S. Thakur as required under Secretarial Standard 2 and Listing Regulations is given in **Annexure II** to the Notice.

The terms and conditions of appointment of Mr. S. S. Thakur is available for inspection by the members on all working days, except holidays at the registered office of the Company between 11.00 A.M. to 1.00 P.M. till 21st September, 2017.

The Directors recommend the passing of the resolution set out at Item No. 4 of the accompanying Notice as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

ITEM NO. 5

The shareholders of the Company had by way of Special Resolution passed at the 27th Annual General Meeting held on 10th September, 2014, accorded their consent for appointment of Mr. Vishal V. Kamat (son of Dr. Vithal V. Kamat, Executive Chairman and Managing Director of the Company), to hold office or place of profit as the Chief Executive Officer (CEO) of Fort Jadhavgad, a Gadh Heritage Hotel, at Saswad Pune, a unit of the Company with effect from 1st December, 2012 on a monthly gross salary of ₹ 1,00,000/- per month with power to the Board for alteration in the terms of appointment including remuneration.

The Board of Directors within the scope of its power granted by the Shareholders vide its resolution dated 10th September, 2014, at its meeting held on 7th November, 2015 increased the monthly gross salary paid to Mr. Vishal V. Kamat to ₹ 2,50,000/- with effect from 1st April, 2015 .

Mr. Vishal V. Kamat has long ranging experience in the Hotel Industry and is involved in day to day activities of the Company. Under his stellar leadership the Company has shown the positive sign of growth. Various strategic initiatives are being undertaken for improving operational efficiencies thereby creating a sustainable value for the shareholders.

In terms of Section 188 of the Companies Act, 2013 (' the Act') read with the provisions of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of the members is required to be sought for the appointment of a related party to hold any office or place of profit

in the company, its subsidiary company or associate company, where the monthly remuneration paid for such office exceeds ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand). Hence, approval of members is sought for revision in payment of remuneration to Mr. Vishal V. Kamat.

Considering the recommendation of Nomination & Remuneration Committee and several other factors, the Board of Directors has recommended increase in the monthly gross salary payable to Mr. Vishal V. Kamat from existing ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand) per month upto an amount not exceeding ₹ 10,00,000/- per month (Rupees Ten Lakhs Only) w.e.f. 1st April, 2017.

The particulars required under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 of related party transactions for which shareholders' approval is sought are as follows:

Particulars	Details
(a) name of the related party:	Mr. Vishal V. Kamat
(b) name of the director or key managerial personnel who is related, if any:	Dr. Vithal V. Kamat, Executive Chairman & Managing Director of the Company.
(c) nature of relationship:	Mr. Vishal V. Kamat is a son of Dr. Vithal V. Kamat
(d) nature, material terms, monetary value and particulars of the contract or arrangement:	Payment of monthly gross salary upto an amount not exceeding ₹ 10,00,000 /- (Rupees Ten Lakhs Only) (which includes basic, House Rent Allowance (H.R.A) and medical reimbursement) and other benefits, if any, as per policy of the Company as mentioned in the letter of appointment of Mr. Vishal V. Kamat issued by the Company w.e.f 1 st April, 2017
(e) any other information relevant or important for the members to take a decision on the proposed resolution:	N.A.

The Directors recommend the passing of the resolution set out at Item No. 5 of the accompanying Notice as an Ordinary Resolution.

Except Dr. Vithal V. Kamat, Executive Chairman and Managing Director and his relatives, there is no concern or interest, financial or otherwise of any other director, key managerial personnel of the Company or their relatives in respect of the said resolution.

ITEM NO. 6

Fees for delivery of any document through a particular mode of delivery to a member Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter-alia to the members of the Company. Further, proviso to sub-section (2) of that Section states that where a member requests for delivery of any document through a particular mode, he shall pay such fees as may be determined by the Company in its Annual General Meeting ('AGM'). Accordingly, approval of shareholders is sought, to authorise the Board of Directors to determine the fee to be charged from a member who requests delivery of any documents through a particular mode.

The Directors recommend the passing of the resolution set out at Item No. 6 of the accompanying Notice as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

**By Order of the Board of Directors
of KAMAT HOTELS (INDIA) LIMITED**

Place : Mumbai.
Date : 14th July, 2017

**Amit Vyas
Company Secretary**

ANNEXURE II TO THE NOTICE

As required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings, a brief profile and other related details of the Directors seeking appointment/ re-appointment are as follows:

1. Name: **Mr. Bipinchandra C. Kamdar** (DIN: 01972386) Age- 89 years

Mr. Bipinchandra C. Kamdar is a Science Graduate and have experience of more than 31 years in hotel industry.

He was associated with the Company for more than 30 years and has been involved in day to day activity of Company since then.

Relationship with other Directors- Mr. Bipinchandra C. Kamdar has no relationship with other Directors.

Date of first appointment on the Board: 6th August, 2016

Directorship held in other Companies: Orchid Hotels Pune Private Limited, Audit Committee Membership in other Companies: Orchid Hotels Pune Private Limited, Stakeholders Relationship Committee Membership in other Companies: NIL.

Shareholding in Kamat Hotels (India) Ltd.: Nil

2. Name: **Mr. S. S. Thakur (DIN 00001466)** Age- 88 years

Mr. S. S. Thakur is an M.Com, CAIIB. Mr. Thakur has a wide experience of central banking functions, especially in the management of foreign exchange rate and external debt, regulation and foreign technical collaboration, foreign equity investment and exchange market development. He has held several strategic positions and has served as Controller of Foreign Exchange for Reserve Bank of India, Senior Adviser of United Nations Development Programme, Chairman of HDFC Bank, Director on the Governing Board of BSE Limited and Chairman of the Central Depository Services India Limited.

Relationship with other Directors- Mr. S. S. Thakur has no relationship with other Directors.

Date of first appointment on the Board: 24th September, 2016

Directorship held in other Companies: 11 (including listed Companies)

Terms and Conditions of appointment- Mr. S.S.Thakur has been appointed for tenure of 5 consecutive years.

Names of Companies in which he holds the directorship and the membership of Committees of the board:

Name of the Company in which he is a director	Audit Committee	Stakeholders Relationship Committee
KEC International Limited	Member	Chairman
Shrenuj & Co. Limited	Chairman	Member
Responsive Industries Limited	Chairman	-
Urban Infrastructure Ventures Capital Limited	Member	-
HDFC Securities Limited	Chairman	-

Shareholding in Kamat Hotels (India) Ltd.: Nil

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 30th Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March, 2017.

FINANCIAL SUMMARY

The financial summary for the year under review is as below:

(₹ in lakhs)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Total Income	16,452.81	15,817.33
Profit Before Interest, Depreciation & Taxation	6,130.65	4,673.33
Less: Interest and Finance Charges (net)	2,647.54	3,946.43
Less: Depreciation	1,255.45	1,280.04
Profit Before Exceptional Item and Tax	2,227.66	(553.14)
Add/(Less): Exceptional Item	1,830.02	(8,092.30)
Profit Before Tax	4,057.68	(8,645.44)
Less: Current tax	11.20	-
Prior Period Adjustment – Income Tax	-	(117.17)
MAT Credit entitlement	11.20	-
Profit After Tax but before Adjustments & Appropriations	4,057.68	(8,528.27)
Net Profit/(Loss)after tax	4,057.68	(8,528.27)
Add: Surplus / (Deficit) Brought Forward from previous year	(29,132.19)	(20,603.92)
Balance carried over to Balance Sheet	(25,074.51)	(29,132.19)

PERFORMANCE REVIEW

The average occupancy level of The Orchid, Mumbai, was almost as per last year i.e around 79% . The average occupancy level of VITS Mumbai was around 78%. The Average Room Rate, during the year under review, was at ₹ 5,883/- at The Orchid, Mumbai as compared to ₹ 5,553/- in the previous year and at ₹ 4,102/- at VITS, Mumbai as compared to ₹ 3,518/- in the previous year.

The total turnover of the Company for the year was recorded at ₹ 16,452.81 Lakhs (of which the turnover of ₹ 9,386.09 lakhs pertains to The Orchid, Mumbai, ₹ 3131.04 lakhs to VITS, Mumbai and ₹ 3,935.68 lakhs to other units) as against ₹ 15,817.33 lakhs in the previous year, a increase of around 4.03% over the last year. The Company has registered a sharp turnaround from loss of ₹ 8,528.27 lakhs to profit after tax of ₹ 4,057.68 lakhs as compared to the previous year.

MANAGEMENT / FRANCHISEE CONTRACTS

During the year under review, the agreements entered for Management of the Orchid Hotel Pune and VITS Bhubaneswar continued. Also the arrangement under Business Contract Agreement for operation of Mahodadhi Palace continued.

DIVIDEND

With view to conserve resources of the Company for future operations, the Directors have not recommended any dividend for the Financial Year ended 31st March, 2017.

SHARE CAPITAL

During the year under review, there was no change in the Authorised or Paid up Share Capital of the Company. As on 31st March, 2017 the Authorised Share Capital of the Company was ₹ 3,425 lakhs divided into 3,42,50,000 equity shares of ₹ 10/- each whereas the issued, subscribed and paid up capital stood at ₹ 2,358.41 lakhs divided into 2,35,84,058 equity shares of ₹ 10/- each.