



Tulip
Star
Hotels
Ltd.

NOTICE TO THE MEMBERS

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of Tulip Star Hotels Limited will be held at The Deputy Speaker Hall, Constitution Club, Vithal Bhai Patel House, Rafi Marg, New Delhi – 110 001 on Friday, September 29, 2017 at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS :

Item No. 1. – Adoption of Accounts

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year ended March 31, 2017 and the reports of the Board of Directors and the Auditors thereon.

Item No. 2. – Re-appointment of Dr. Ajit B. Kerkar

To appoint a Director in place of Dr. Ajit B. Kerkar (DIN: 00022311) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS :

Item No. 3. – Appointment of Statutory Auditors

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. K A M G & Associates, Chartered Accountants (Firm Registration No. 311027E) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. Ray & Ray, Chartered Accountants (Registration No. 301072E), the retiring Auditors of the Company, to hold office for a period of five years from the conclusion of the 30th Annual General Meeting (“AGM”) of the Company until the conclusion of the 35th AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act) to examine and audit the accounts of the Company, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Item No. 4. – Appointment of Mr. Sheel Dhar Pande as Independent Director

To appoint Mr. Sheel Dhar Pande as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. Sheel Dhar Pande - DIN 01534830 who was appointed as an Additional Director of the Company by the Board of Directors, with effect from October 11, 2016, and who by virtue of Section 161 of the Companies Act, 2013 hold office up to the date of the 30th Annual General Meeting, be and is hereby appointed pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for 5 (Five) consecutive years for a term up to the Annual General Meeting for the Financial Year 2021-22 or September 30, 2022 whichever is earlier.”

Item No. 5. – Appointment of Mr. Dwarakanath Boppana as Independent Director

To appoint Mr. Dwarakanath Boppana as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr. Dwarakanath Boppana - DIN 02155350 who was appointed as an Additional Director of the Company by the Board of Directors, with effect from October 11, 2016, and who by virtue of Section 161 of the Companies Act, 2013 hold office up to the date of the 30th Annual General Meeting, be and is hereby appointed pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including and statutory modification(s) or re-enactment thereof for the time being in force) and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for 5 (Five) consecutive years for a term up to the Annual General Meeting for the Financial Year 2021-22 or September 30, 2022 whichever is earlier.”

For and on behalf of the Board

Place : Mumbai
Date : May 30, 2017

Dwarakanath Boppana
Director
(DIN:02155350)

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10 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 relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out the material facts in respect of the Business under Item Nos. 3 to 5 to be transacted at the meeting is annexed hereto
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
7. The Register of Members and the Share Transfer Books of the Company under the physical mode will remain closed from Saturday, September 23, 2017 to Friday, September 29, 2017 (both days inclusive).
8. Electronic copy of the Notice of the 30th Annual General Meeting and Annual Report for 2016-17 are being sent to all the members whose email IDs are registered with the Company/ R & T Agent / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copy of the Notice of the 30th Annual General Meeting and Annual Report for 2016-17 are being sent in the permitted mode.
9. Members desirous of obtaining any information concerning the accounts of the Company are requested to send their queries to the Company's Secretarial Office at Chander Mukhi, Nariman Point, Mumbai 400 021 at least 15 days before the date of the meeting, so that the information required by the members may be made available at the meeting.
10. Members holding shares in physical form are requested to advise any change of address and are also requested to submit their specimen signatures duly attested by their Bank immediately to the Share Transfer Agent of the Company. Members holding shares electronically in dematerialized form must advise any change of address to their respective Depository Participant.
11. Nomination facility:
As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Share Transfer Agent of the Company.
12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.
13. Updation of Members' Details:
The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is available with the Share Transfer Agent of the Company. Members holding shares in physical form are required to submit the filled in form to the Share Transfer Agent of the Company and Members holding shares in electronic form are required to submit the details to their respective Depository Participants.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
15. As per the requirement of the Secretarial Standard – 2 on "General Meetings" the route map showing directions to reach the venue of the Meeting is annexed to the Notice.

16. Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director	Dr. Ajit B. Kerkar
Date of Birth	12/06/1932
Director Identification Number	00022311
Date of Joining the Board	01/06/1999
Profile of the Director	Dr. Ajit B. Kerkar, was the former Chairman and Managing Director of The Indian Hotels Company Limited (Taj Group of Hotels). Dr. Ajit B. Kerkar has also served on the board of Air India Limited, Indian Airlines Limited and Tourism Finance Corporation of India Limited. Dr. Ajit B. Kerkar was the Tourism Advisor to the Government of Maharashtra and the Government of Goa. Dr. Ajit B. Kerkar holds 2,74,070 Equity Shares in the Company

Dr. Ajit B. Kerkar is on the Board of the following other public companies* and their Board Committees:

Sr. No.	Name of the Company	Position held	Committee Membership
1.	V Hotels Ltd.	Chairman	–
2.	Tulip Star Leisure and Health Resorts Ltd.	Chairman	–
3.	Satyagiri Waterways Ltd.	Director	–
4.	Satyagiri Shipping Co. Ltd.	Director	–

*Excludes Alternate Directorship, Directorships in Private Limited Companies, Foreign Companies and their Committee Memberships. Membership and Chairmanship of Audit Committee and Investor Grievance Committees of only public Companies have been included in the aforesaid table.

Name of the Director	Mr. Sheel Dhar Pande
Date of Birth	21/06/1955
Director Identification Number	01534830
Date of Joining the Board	11/10/2016
Profile of the Director	Mr. Sheel Dhar Pande, a known personality in the real estate industry and having strong experience in the construction and development field. At present, Mr. Sheel Dhar Pande, is the Chairman of the Lifetime Group of companies which started in 2003. He is a Mechanical Engineer from IIT-BHU and started his career with his family business of manufacturing glass bottles in 1980. On parallel side, his entrepreneurial spirit moved him to venture into printing and frosting in the packing segment, low cost automation and manufacture of telecom equipment. Later he became the Business Advisor to the Sahara Group and Business Head of Amby Valley City near Lonavala. His major contribution there has been the price discovery phase management as well as promotion of the Brand as a unique up market destination.

Name of the Director	Mr. Dwarakanath Boppna
Date of Birth	03/11/1956
Director Identification Number	02155350
Date of Joining the Board	11/10/2016
Profile of the Director	Mr. Dwarakanath Boppna holds Diploma in Hotel Management from Institute of Hotel Management and Catering. Mr. Dwarakanath Boppna over 3 decades of extensive experience in the hospitality industry in India and Abroad and he is expertise in planning, supervision and Managing the entire operations including infrastructure development, resource planning, procurement, maintenance of inventory levels for smooth functioning of all departments, developing procedures, service standards, operational policies, planning & implementing effective control measures to reduce running costs of the unit, designing & implementing training programs for bringing keen customer focus, high energy level and team spirit in the employees and overseeing catering operations and responsible for managing the catering for all kinds of social events, seminars & conference as well as outdoor catering.

Mr. Dwarakanath Boppana is on the Board of the following public companies* and their Board Committees :

Sr. No.	Name of the Company	Position held	Committee Membership
1.	Tulip Star Leisure & Health Resorts Ltd.	Director	–

*Excludes Alternate Directorship, Directorships in Private Limited Companies, Foreign Companies and their Committee Memberships. Membership and Chairmanship of Audit Committee and Investor Grievance Committees of only public Companies have been included in the aforesaid table.

17. Electronic copy of the Notice convening the 30th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along with the Attendance slip and Proxy form is being sent to the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Notice convening the 30th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along with the Attendance slip and Proxy form is being sent to the members in the permitted mode.

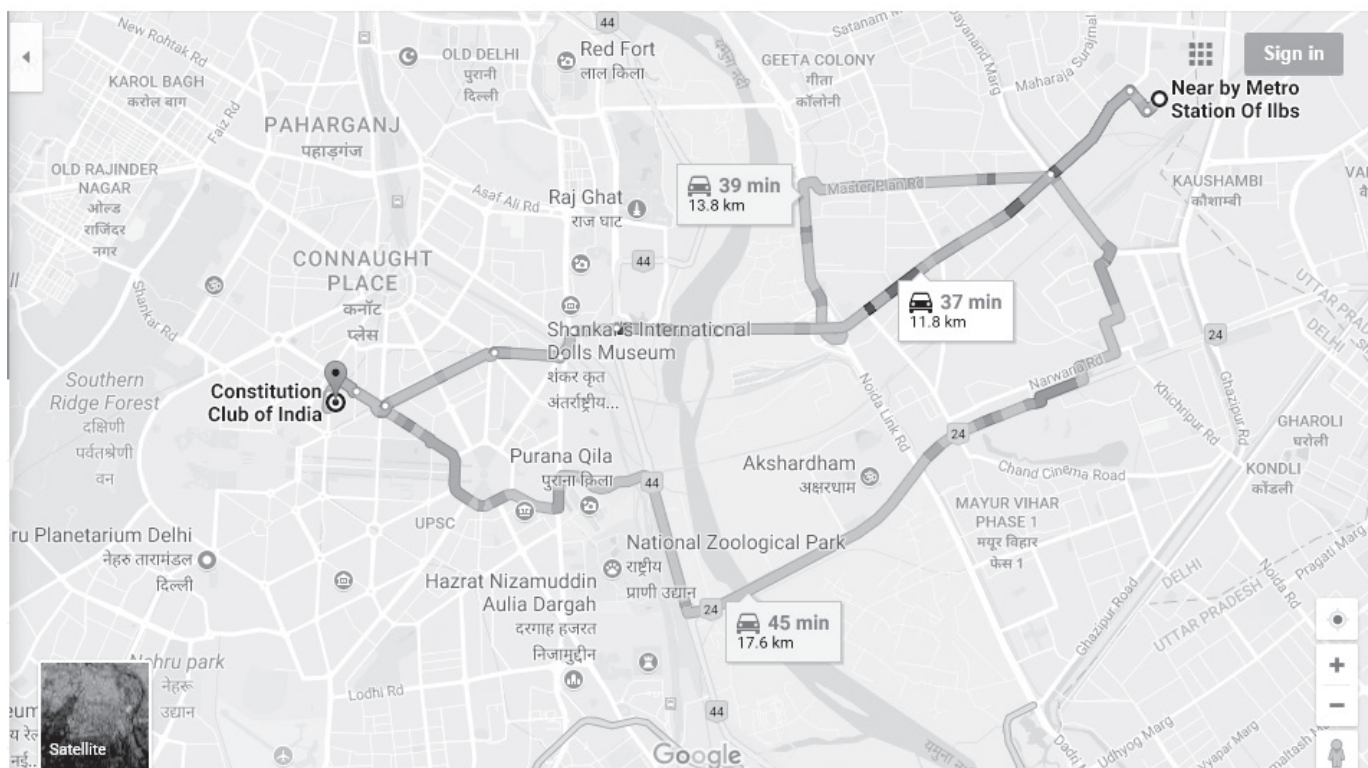
For and on behalf of the Board

Place : Mumbai
Date : May 30, 2017

Dwarakanath Boppana
Director
(DIN:02155350)

Route Map to the AGM Venue

Venue: The Deputy Speaker Hall, Constitution Club, Vithal Bhai Patel House, Rafi Marg, New Delhi – 110 001





Tulip
Star
Hotels
Ltd.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business under item no.3 to 5 of the accompanying Notice dated May 30, 2017.

Item No. 3 : This explanatory statement is provided though not mandatory under Section 102 of the Act.

The Companies Act, 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s. Ray & Ray, Chartered Accountants (Registration No. 301072E) have served the Company for 17 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 30th AGM.

The audit committee of the Company has proposed and on May 30, 2017, the Board has recommended the appointment of M/s. K A M G & Associates, Chartered Accountants (Firm Registration No. 311027E) as the Statutory Auditors of the Company for five financial years viz. 2017-18 to 2021-2022, to hold office from the conclusion of the forthcoming 30th AGM till the conclusion of the 35th AGM of the Company, subject to ratification by the Members at every AGM, if so required under the Act.

M/s. K A M G & Associates, Chartered Accountants (Firm Registration No. 311027E) have its registered office in Kolkata and branch offices in New Delhi, Mumbai, Chennai and Bengaluru.

M/s. K A M G & Associates, Chartered Accountants (Firm Registration No. 311027E) have in compliance with the provisions of Section 139(1) and Section 141 of the Act, read with the Companies (Audit & Auditors) Rules, 2014, given their written consent along with a certificate that their appointment, is in accordance with the limits, conditions and criteria as specified in Section 141 of the Act.

The Board commends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel ("KMP") or their respective relatives are, in anyway, concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

Item No. 4 & 5 : The Board of Directors of the Company had appointed Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana as an Additional Director(s) (Non- Executives) of the Company with effect from October 11, 2016. The Additional Director(s) holds office only until the ensuing Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 but are eligible for appointment as Independent Director(s). The Company has received a notice under Section 160(1) of the said Act from a Members along with requisite deposit signifying the intention to propose Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana's appointment as Director(s) of the Company.

The Company has received from Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana their consent to act as Director(s) of the Company along with a declaration to the effect that they meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and an intimation to the effect that they are not disqualified from being appointed as a Director(s) in terms of Section 164(2) of the Companies Act, 2013.

Section 149 of Companies Act, 2013 provides that Independent Director(s) shall hold office for a term upto 5 (Five) consecutive years. Further pursuant to the provisions of Section 149 of Companies Act, 2013, Independent Director(s) are not liable to retire by rotation.

A brief profile of Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana, the nature of their expertise, and the names of companies in which they holds Directorships along with the details of Membership / Chairperson on various committees of the Board of other companies, shareholding in the Company, is annexed to this Notice.

Copy of the draft letter of appointment as Independent Director(s) setting out the terms and conditions is available for inspection by Members at the Registered Office between 11.00 a.m. to 1.00 p.m. on all working days of the Company upto and including the day of the Meeting.

The Board is of the opinion that Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana possess requisite skills, experience and knowledge and it would be in the interest of the Company to continue to have their association with the Company as Director(s).

Mr. Sheel Dhar Pande and Mr. Dwarakanath Boppana are concerned or interested in the resolution as it relates to their appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

For and on behalf of the Board

Dwarakanath Boppana

Director

(DIN:02155350)

Place : Mumbai

Date : May 30, 2017