

Tulip Star Hotels Ltd

Registered Office : Indra Palace Building, H-Block, Middle Circle, Connaught Circus,
New Delhi – 110 0001. Tel : 011- 23738811; Fax : 011 - 23317373;
CIN No.L74899DL1987PLC029184; Email :complianceofficer@tulipstar.com;
Website: www.tulipstarhotel.com

NOTICE OF POSTAL BALLOT

Dear Member,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions enclosed are proposed to be passed as special resolutions by way of postal ballot / e-voting. The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form ("**Form**") for your consideration. The Board has appointed CS Balika Sharma, Practicing Company Secretary (Membership No.4816) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on 28.05.2019.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Managing Director of the Company. The result of the postal ballot would be announced by a Director or the Company Secretary of the Company on 29.05.2019 and communicated to the Stock Exchanges, depository, registrar and share transfer agents, publish in the newspaper and shall be also displayed on the Company's website viz. www.tulipstarhotel.com.

Resolution:

Item No-1 – Continuation of directorship of Mr. Anthony Bruton Meyrick Good, Chairman (Non-Executive) who has attained the age above 75 years

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

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018, approval of the Members of the Company be and is hereby accorded for continuation of directorship of Mr. Anthony Bruton Meyrick Good (DIN; 00189453), aged 86 years, as an Non-Executive Director of the Company with effect from April 1, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

Item No-2 – Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 1000 Crores (Rupees One Thousand Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities

premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013. RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

By Order of the Board
For Tulip Star Hotels Ltd

Shaunak A. Paigankar
Chief Financial Officer

Place: Mumbai
Dated: 25.04.2019

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed special resolutions at Item Nos. 1 & 2 above, is appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 12.04.2019.
3. A brief resume of Director proposed for re-appointment, nature of the expertise in specific functional areas, names of companies in which he hold directorship and membership/chairmanships of Board Committees, shareholdings and relationships between directors inter-se as stipulated under Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, are annexed to this Notice.
4. In compliance with the provisions of Sections 108 and 110 of the Companies Act and other applicable provisions of the Companies Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form.
5. As per Section 110 of the Companies Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may do so by downloading the Form from the 'Investors Relation' section on the Company's website www.tulipstarhotel.com
6. Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However, in case members cast their vote both via physical Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, annexed to the accompanying Notice for Postal Ballot dated 25.04.2019 in respect of the Special Resolution

The following explanatory statement sets out all the material facts relating to the special business mentioned in the accompanying notice for postal ballot dated 25.04.2019 and shall be taken as forming part of the Notice.

Item No.1

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), with effect from April 1, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Mr. Anthony Bruton Meyrick Good, Non-Executive Director of the Company, aged 86 years (DOB April 18, 1933), whose continuation in office with effect from April 1, 2019 requires approval of shareholders by way of Special Resolution being more than 75 years of age, approval of the members is sought to continue the appointment of Mr. Anthony Bruton Meyrick Good as a Non-Executive Director of the Company to hold office with effect from April 1, 2019.

A brief justification for continuation as Non-Executive Director on the Board of the Company with effect from April 1, 2019 is as under:

Mr. Good, he is a Fellow of the Institute of Directors and a Fellow of Chartered Institute of Public Relations. After a short stint as management trainee with Distillers Group, a spell in journalism spent five years, first as a Public Relations Officer and later in due course elevated to a Group marketing role with the then largest independent airline group in U.K. In this capacity, he was involved in setting up a tour operating subsidiary. After forming what later became the London Stock Exchange listed Good Relations Group Plc., he acted as a consultant to Laker and the parent company of British Caledonian Airways for a few years reporting directly to the Chief Executive. In 1971, he was appointed on the Board of Cox & Kings Limited, U.K. and subsequently became the Chairman in 1975. Mr. Good does not hold any share in the Company.

The terms and conditions of continuation of appointment of Mr. Anthony Bruton Meyrick Good shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The continuation of appointment of Mr. Anthony Bruton Meyrick Good as Non-Executive Director of the Company with effect from April 1, 2019 is recommended by the Board of Directors at their meeting held on February 13, 2019.

Your Directors recommend the resolution for your approval.

Item No.2

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various bodies corporate (including its Associates) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on 31st March 2018, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to Rs.10.39 while one hundred per cent of its free reserves and securities premium account amounts to Rs.12.70 Crores. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is Rs. 12.70 Crores.

As on 31st March 2018, the aggregate value of investments and loans made and guarantee and securities issued by the Company, as the case may be, amounts to Rs. 192.52 Crores.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No.2 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 2 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

By Order of the Board
For Tulip Star Hotels Ltd

Shaunak A. Paigankar
Chief Financial Officer

Place: Mumbai
Dated: 25.04.2019

Details of Director seeking continuation of Appointment

Mr. Anthony Bruton Meyrick Good

Name	Anthony Bruton Meyrick Good
Date of Birth and Age	18.04.1933 86 years
Director Identification Number	00189453
Date of Joining the Board	30/11/1993
No. of shares held in the Company	Nil
Nature of Directorship	Continuation of Directorship as a Non Executive Director
Qualification	Chartered Institute of Public relations and Honorary life fellow of the Institute of Directors
Brief resume including experience	Mr. Good, he is a Fellow of the Institute of Directors and a Fellow of Chartered Institute of Public Relations. After a short stint as management trainee with Distillers Group, a spell in journalism spent five years, first as a Public Relations Officer and later in due course elevated to a Group marketing role with the then largest independent airline group in U.K. In this capacity, he was involved in setting up a tour operating subsidiary. After forming what later became the London Stock Exchange listed Good Relations Group Plc., he acted as a consultant to Laker and the parent company of British Caledonian Airways for a few years reporting directly to the Chief Executive. In 1971, he was appointed on the Board of Cox & Kings Limited, U.K. and subsequently became the Chairman in 1975. Mr. Good does not hold any share in the Company
Relationship with other Directors, Managers and other Key Managerial Personal of the Company	Not related to any Director/ Key Managerial personnel
Terms & Conditions of appointment or re appointment	Director liable to retire by rotation

Mr. A. B. M. Good 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.	Cox & Kings Ltd.	Chairman	Nomination and Remuneration Committee, Stakeholders Relationship Committee, Audit Committee

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

By Order of the Board
For Tulip Star Hotels Ltd

Shaunak A. Paigankar
Chief Financial Officer

Place: Mumbai
Dated: 25.04.2019

PROCESS FOR MEMBERS OPTING FOR E-VOTING

The voting period begins on Monday, April 29, 2019 at 9.00 A.M. and ends on Tuesday, May 28, 2019 at 5.00 P.M.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th April 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website: www.evotingindia.com
- (ii) Click on Shareholders/Members.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
*Members, who have not updated their PAN with the Company/Depository Participant, are requested to use the sequence number which is printed on Postal Ballot.	
DOB#	Enter Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio
# If both the details (DOB or Dividend Bank Details) are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).	

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN "Gateway Distriparks Limited" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote or cast the vote again.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- (xx) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013, or send an email to helpdesk.evoting@cdslindia.com or call 1800225533