

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the members of TGB BANQUETS AND HOTELS LIMITED will be held on Friday, September 27, 2019 at 10:30 AM at "AGRASEN FOUNDATION", Near Club 07, Opposite Sky City, Agrasen Road, Shela, Ahmedabad - 382465 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at and the Statement of Profit and Loss [including Consolidated Balance Sheet and Statement of Profit and Loss] for the year ended on 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.

2. Appointment of Director Retiring by Rotation

To appoint a director in place of Mr. Hemant G. Somani (DIN: 00515853), who retire by rotation and being eligible, offer himself for re- appointment.

SPECIAL BUSINESS:

3. Regularization of Mr. Shilam Vora (DIN: 08285124) as an Independent Director of the Company

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 Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there-under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Members of the Company be and is hereby accorded to appoint Mr. Shilam Vora (DIN: 08285124), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 26, 2018, in terms of section 161(1) of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of independence under Section 149 of the Companies Act, 2013 and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years up to the conclusion of 25th Annual General Meeting of the Company, not liable to retire by rotation."

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

4. Re-appointment of Mr. Narendra G. Somani (DIN : 00054229) as Whole time Director designated as Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule- V and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Narendra G. Somani (DIN:00054229) as a Whole-time Director designated as Managing Director of the Company for a period of (3) Three year commencing from October 01, 2019 on a remuneration as may be recommended by the Nomination and Remuneration Committee based on his performance evaluation and as approved by the Board of Directors, which shall be within the overall limits prescribed under the provisions of the Companies Act, 2013 from time to time, out of the profits of the Company of the respective financial year as calculated under the provisions of Sections 197 and 198 of the Companies Act, 2013 in any financial year and on the terms and conditions, benefits and perquisites, as set out in the draft agreement proposed to be entered into between the Company and Mr. Narendra G. Somani (DIN: 00054229) with an authority to the Board of Directors to finalize and execute it."



"RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013 whichever is lower as the Minimum Remuneration, unless otherwise determined by the Nomination and Remuneration Committee and the Board of Directors."

"RESOLVED FURTHER THAT in case of no profits or if profits of the Company in any financial year is inadequate, in addition to the above, the Chairman & Managing Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration stated herein above:

- a) Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961,
- b) Gratuity payable at the rate not exceeding half a month's salary for each completed years of service and
- c) Encashment of leave at the end of the tenure.

"RESOLVED FURTHER THAT Mr. Narendra G. Somani, (DIN: 00054229) shall not be liable to retire by rotation and his terms and conditions of the appointment, including remuneration shall be governed as per the Agreement to be entered into for a period of three years."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient and proper in the best interest of the Company."

5. Re-appointment of Ms. Anjali Tolani, (DIN: 06958982), as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule-IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the consent of the Members of the Company by way of special resolution be and is hereby accorded to re-appoint Ms. Anjali Tolani, (DIN:06958982) as an independent director of the company, in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee constituted under Section 178(1) of the Companies Act, 2013, Ms. Anjali Tolani, (DIN:06958982) being an independent director shall not liable to retire by rotation and to hold office for a second term of five (5) consecutive years on the Board of the Company i.e. upto September 30, 2024."

Place: Ahmedabad
Date: August 14, 2019

Registered Office:
"The Grand Bhagwati"
Plot No. 380, S. G. Road,
Bodakdev, Ahmedabad-380054
CIN: L55100GJ1999PLC036830

By Order of the Board of Directors
For, TGB Banquets and Hotels Limited



Priyanka K. Gola
(Company Secretary)
ACS No. 51147