

HOWARD HOTELS LIMITED

CIN: L74899DL1989PLC038622

ANNUAL REPORT 2018-2019

CORPORATE INFORMATION

BOARD OF DIRECTORS

NIRANKAR NATH MITTAL, Chairman & Managing Director
NIRVIKAR NATH MITTAL, WholeTime Director
SHRI KANT MITTAL, WholeTime Director
RAKESH KUMAR AGARWAL, Independent Director
RAVI KANT BANSAL, Independent Director
ALKA AGARWAL, Independent Director

STATUTORY AUDITORS

B G G & ASSOCIATES

Chartered Accountants
805, New Delhi House, 27, Barakhamba Road,
New Delhi-110001

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.
Noble Heights, 1st Floor, NH 2
C-1 Block LSC, Near Savitri Market,
Janakpuri, New Delhi-110058

REGISTERED OFFICE

HOWARD HOTELS LIMITED

20, Maurya Complex,
B-28 Subhash Chowk,
Laxmi Nagar, New Delhi-110092

ANNUAL GENERAL MEETING

DATE : 5th, September, 2019
TIME : 10: 00 A.M.
DAY : Thursday
VENUE : Executive Club C/o Dolly Farms and Resorts Private Limited, 439, Village Shahoorpur, P.O. Fatehpurberi,
New Delhi –74

BANKERS

HDFC BANK LIMITED
IDBI BANK LIMITED

SECRETARIAL AUDITORS

SATYENDRA SHARMA & ASSOCIATES

IIInd Gali, Pt. Jangjeet Nagar, Rajpur,
Agra-282001

Stock Exchange Where Company's Securities Are Listed

BOMBAY STOCK EXCHANGE LIMITED

Corporate Office

HOWARD PLAZA

Fatehabad Road, Agra-282001
Website: www.howardhotelsltd.com
Email-Id: cs@howardhotelsltd.com
Tel : (0562) 4048600
Facsimile : (0562) 4048666

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th (Thirtieth) Annual General Meeting of **HOWARD HOTELS LIMITED** will be held on Thursday, September 05th, 2019 at the Executive Club C/o Dolly Farms and Resorts Private Limited, 439, Village Shahoorpur, P.O. Fatehpurberi, New Delhi –74 at 10:00 A.M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Board of Directors' and Auditors' thereon;
2. To appoint a Director in place of Mr. Nirvikar Nath Mittal (DIN- 00536470), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business

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

Re-appointment of Mr. Nirankar Nath Mittal, as a Chairman & Managing director

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Nirankar Nath Mittal (DIN: 01533102) as a Chairman and Managing Director of the Company, for a further period of 3 (three) years with effect from October 15th, 2019 to October 14th, 2022 and whose period will not be liable to retire by rotation, on the same terms and conditions of remuneration as were paid to him as set out below:

Salary: Rs. 2,00,000/- Per Month.

Perquisites: In addition to the above salary, Mr. Nirankar Nath Mittal shall be entitled to the following perquisites:

- a. Contribution to the Provident Fund, Superannuation fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- c. House Furnishing of his Accommodation along with all the facility, this includes free electricity, gardener, and Security Guard;
- d. The Company shall provide and maintain Chauffeur driven Car for official use of the Managing Director.
- e. The Managing Director shall be beneficiary of Group Medical Insurance Policy taken by the Company for the Management Staff of the Company.

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any questions, or doubt that may arise in relation thereto including to decide breakup of the remuneration"

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

Re-appointment of Mr. Nirvikar Nath Mittal, as a Whole time director

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Nirvikar Nath Mittal (DIN: 00536470) as a Whole time Director of the Company, for a further period of 3 (three) years with effect from September 06th, 2019 to September 05th, 2022 and whose period will be liable to retire by rotation, on the same terms and conditions of remuneration as were paid to him as set out below:

Salary: Rs. 1,90,000/- Per Month.

Perquisites: In addition to the above salary, Mr. Nirvikar Nath Mittal shall be entitled to the following perquisites:

- a. Contribution to the Provident Fund, Superannuation fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- c. House Furnishing of his Accommodation along with all the facility, this includes free electricity, gardener, and Security Guard;
- d. The Whole time Director shall be beneficiary of Group Medical Insurance Policy taken by the Company for the Management Staff of the Company.

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any questions, or doubt that may arise in relation thereto including to decide breakup of the remuneration"

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

Re-appointment of Mr. Shrikant Mittal, as a Whole time director

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Shrikant Mittal (DIN: 01533368) as a Whole time Director of the Company, for a further

period of 3 (three) years with effect from October 16th, 2019 to October 15th, 2022 and whose period will be liable to retire by rotation, on the same terms and conditions of remuneration as were paid to him as set out below:

- (i) Terms of re-appointment: 3 years w.e.f. 16th October 2019.
- (ii) Salary Rs. 1,50,000/- Per Month.
- (iii) Contribution to the provident fund, family benefit fund, superannuation fund as per rule of the company.
- (iv) Gratuity as per rules of the company.

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any questions, or doubt that may arise in relation thereto including to decide breakup of the remuneration"

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

Re-appointment of Mr. Rakesh Kumar Agarwal, as an Independent director

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and the rules made there under, (including any statutory modification(s) or re – enactment thereof for the time being in force), Mr. Rakesh Kumar Agarwal (holding DIN: 01393147) who was appointed as an Independent director and whose term has expired, and in respect of whom the company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5(five) Consecutive years with effect from 30th May, 2019 to 29th May, 2024 on the board of the company on the same terms and conditions.

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

Re-appointment of Mr. Ravi Kant Bansal, as an Independent director

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and the rules made there under, (including any statutory modification(s) or re – enactment thereof for the time being in force), Mr. Ravi Kant Bansal (holding DIN: 00390304) who was appointed as an Independent director and whose term has expired, and in respect of whom the company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5(five) Consecutive years with effect from 30th May, 2019 to 29th May, 2024 on the board of the company on the same terms and conditions.

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 AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy must reach the registered office of the company, not later than 48 hours before the time fixed for holding the meeting.
2. Corporate members are requested to send a duly certified copy of the Board resolution authorizing representative to attend and vote at the annual general meeting.
3. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
4. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
5. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.
6. The register of the members and share transfer books of the Company will remain closed from **Friday, August 30, 2019 to Thursday, September 05, 2019 (both days inclusive)** for the purpose of AGM.
7. Members/ proxies should bring the attendance slip sent herewith duly filled in for attending the meeting along with their copies of annual reports to the meeting.
8. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
9. Members are requested to kindly notify the company of any change in their address so as to enable the Company to address future communication to their changed addresses.
10. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
11. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.howardhotelsltd.com

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12. To support the 'Green Initiative', members who have not registered their e-mail addresses are hereby requested to register the same with Depository Participant. Members are requested to provide their e-mail address through e-mail alongwith DP ID/Client ID at cs@howardhotelsltd.com and ensure that the same is also updated with their respective DP for their demat account(s). The registered e-mail address will be used for sending future communications.
13. The Prominent Landmark for the Venue of AGM is QutubMinar, Delhi and the route Map from the landmark to the Venue is annexed herewith.
14. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
15. Mr. Mukul Tyagi, Partner of M/s Pooja Anand & Associates, Practicing Company Secretaries, Delhi, has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) at the meeting in a fair and transparent manner.
16. The facility for voting shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, September 2, 2019 at 09:00 A.M. and ends on Wednesday, September 4, 2019 at 05:00 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 Thursday, August 29, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/ Members.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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) <ul style="list-style-type: none">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 / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the 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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <HOWARD HOTELS LTD> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the 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.
- (xviii) 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.

(xix) 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.
- (xx) 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.

OTHER INSTRUCTIONS:

- (a) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. August 29, 2019. 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 Meeting through electronic voting system.
- (b) In case of any queries regarding Remote e-voting you may refer to the ‘user manual for shareholders to cast their votes’ available at www.evotingindia.com under ‘HELP’.
- (c) If you are already registered with CDSL for Remote e-voting then you can use your existing user ID and password for casting your vote.
- (d) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (e) The results of the Remote e-voting along with the scrutinizer’s report shall be placed in the Company’s website www.howardhotelsltd.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

18. MEMBERS ARE REQUESTED TO:

- (a) Note that SEBI has mandated registration of Permanent Account Number (PAN) and bank accounts details such as bank account number, name of the bank and branch details, MICR code, IFSC code etc. of all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank account details to RTA /Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled Cheque. Members holding shares in demat form are requested to submit the aforesaid information to their respective depository participant (DP).
- (b) Immediately notify any change if any, of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney etc. and their PAN to their DP with whom they maintain their demat account and to the RTA in respect of their holding in physical form. Non-resident Indian members are requested to immediately inform the RTA /respective DP, immediately of change in their residential status on return to India for permanent settlement and the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (c) Fill the attendance slip for attending the meeting and those who hold the shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the AGM.
- (d) Note that SEBI vide its circular has decided that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

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19. Details of additional Directors/Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting of the Company:

Name of Director	Nirankar Nath Mittal	Nirvikar Nath Mittal	Shrikant Mittal	Rakesh Kumar Agarwal	Ravi Kant Bansal
Working experience/ Brief Resume	The appointee has vast experience and good knowledge in Hotel industry. He is providing leadership and strategic guidance to the Company.	The appointee has vast experience and good knowledge in Hotel industry. He is providing leadership and strategic guidance to the Company.	The appointee has vast experience and good knowledge in Hotel industry. He is providing leadership and strategic guidance to the Company.	The appointee has vast experience and good knowledge in Financial Analysis. He is providing leadership and strategic guidance to the Company.	The appointee has vast experience and good knowledge in Hotel & tourism industry.
Date of Birth	15/05/1952	21/07/1953	26/03/1976	03/05/1960	20/06/1954
Date of appointment/ re-appointment	15/10/2019	06/09/2019	16/10/2019	30/05/2019	30/05/2019
Qualifications	M.Sc.	B.A., LL.B	M.Com, MBA	M.Com, FCA	Post Graduate
Expertise in specific functional areas	Hotel & Tourism Administration	Hotel & Tourism Administration	Experience in Hotel & Tourism	Financial Analysis	Experience in Hotel Industry
List of other Indian Public Limited Companies in which Directorship held as on 31.03.2019	NIL	NIL	NIL	NIL	NIL
Committee membership in other companies	NIL	NIL	NIL	1. Audit Committee- chairperson 2. Nomination & Remuneration Committee- chairperson 3. Stakeholders relationship committee- Member	1. Audit Committee- Member 2. Nomination & Remuneration Committee - Member 3. Stakeholders relationship committee- chairperson
Shareholdings in the company as on 31.03.2019	1,847,834 (20.28%)	1,787,833 (19.62%)	211,166 (2.32%)	NIL	NIL
Inter-se relationship	YES. Mr. Nirvikar Nath Mittal and Mr. Shri Kant, Directors of the company are relatives of Mr. Nirankar Nath Mittal.	YES. Mr. Nirankar Nath Mittal and Mr. Shri Kant Mittal, Directors of the company are relatives of Mr. Nirvikar Nath Mittal	YES. Mr. Nirankar Nath Mittal and Mr. Nirvikar Nath, Directors of the company are relatives of Mr. Shrikant Mittal.	NO	NO

Place: Agra
Date: 02.08.2019

By order of the Board
HOWARD HOTELS LIMITED

Registered office:
Howard Hotels Limited
20, Maurya Complex,
B-28 Subhash Chowk,
Laxmi Nagar,
Delhi-110092

Sd/-
Disha Agarwal
(Company Secretary)
Mem. No. A57512

Route Map:



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS GIVEN BELOW.

ITEM NO. 3

Mr. Nirankar Nath Mittal is appointed by the Company as a Chairman & Managing Director of the Company for a further period of three years w.e.f. 15/10/2019 and his term of appointment shall expire on 14/10/2022, the Board of directors at their meeting held on August 02, 2019, has considered the recommendation of the remuneration committee for his reappointment, terms & conditions and remuneration and has approved the reappointment of Mr. Nirankar Nath Mittal for a further period of 3 years w.e.f. 15/10/2019 to 14/10/2022. Mr. Nirankar Nath Mittal has adequate experience and qualifications as well as the contribution he has made during his tenure for the smooth functioning of the Company. Looking into his past experience in the management of the affairs of the Company, your Directors consider that his appointment shall be in the best interest in the Company.

Statement as per Section II of Part II of Schedule V to the Companies Act, 2013 is enclosed with Notice. The resolution and the explanatory statement are treated as an abstract under section 190 of Companies Act 2013.

Except Mr. Nirankar Nath Mittal, Mr. Nirvikar Nath Mittal and Mr. Shri Kant Mittal, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution for approval of the Members.

ITEM NO. 4

Mr. Nirvikar Nath Mittal is appointed by the Company as a Whole Time Director of the Company for a further period of three years w.e.f. 06/09/2019 and his term of appointment shall expire on 05/09/2022, the Board of Directors at their meeting held on August 02, 2019, has considered the recommendation of the remuneration committee for his reappointment, terms & conditions and remuneration and has approved the reappointment of Mr. Nirvikar Nath Mittal for a further period of 3 years w.e.f. 06/09/2019 to 05/09/2022. Mr. Nirvikar Nath Mittal has adequate experience and qualifications as well as the contribution he has made during his tenure for the smooth functioning of the Company. Looking into his past experience in the management of the affairs of the Company, your Directors consider that his appointment shall be in the best interest in the Company.

Statement as per Section II of Part II of Schedule V to the Companies Act, 2013 is enclosed with Notice. The resolution and the explanatory statement are treated as an abstract under section 190 of Companies Act 2013.

Except Mr. Nirankar Nath Mittal, Mr. Nirvikar Nath Mittal and Mr. Shri Kant Mittal, None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution for approval of the Members.

ITEM NO. 5

Mr. ShriKant Mittal is appointed by the Company as a Whole Time Director of the Company for a period of three years w.e.f. 16-10-2019 and his term of appointment shall cease on 15-10-2022. The Board of Directors at their Meeting held on August 02, 2019 has considered the recommendation of remuneration committee for the reappointment, terms and conditions and remunerations and has approved re-appointment of Mr. ShriKant Mittal for a further period of three years w.e.f. 16th October, 2019. Shrikant Mittal has adequate experience and qualifications. Looking into his experience in the management of the affairs of the Company, your Directors consider that his appointment shall be in the best interest in the Company.

Statement as per Section II of Part II of Schedule V to the Companies Act, 2013 is enclosed with Notice. The resolution and the explanatory statement are treated as an abstract under section 190 of Companies Act 2013.

Except Mr. Nirankar Nath Mittal, Mr. Nirvikar Nath Mittal and Mr. Shri Kant Mittal, None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution for approval of the Members.

ITEM NO. 6 & 7

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, if any, it is proposed to re-appoint **Mr. Rakesh Kumar Agarwal** and **Mr. Ravi Kant Bansal** as an Independent Director of the Company for a further period of Five years, starting from 30th May, 2019 and ending on 29th May, 2024 subject to the approval of the shareholders. They fulfil the conditions as specified in the Companies Act, 2013 and rules made there under for their re – appointment as an Independent Director of the Company and is independent of the management. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as an Independent Director. As per Section 150 of the Act, their appointment is to be approved by the shareholders and hence the same is placed for consideration and approval at the ensuing AGM.

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Except Mr. Rakesh Kumar Agarwal and Mr. Ravi Kant Bansal, None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution for approval of the Members.

By order of the Board
HOWARD HOTELS LIMITED

Place: Agra
Date: 02.08.2019

Sd/-
Disha Agarwal
(Company Secretary)
Mem. No. A57512