

33RD
ANNUAL REPORT
2018 - 2019

LORDS ISHWAR HOTELS LIMITED

COMPANY INFORMATION

Board of Directors

Mrs. Sangita Bansal	: Managing Director
Mr. Mehinder Sharma	: Non Executive Director
Mr. Amit Garg	: Non Executive Independent Director
Mr. Virendra Mistry	: Non Executive Independent Director
Mr. Manish Shah	: Non Executive Independent Director

Chief Financial Officer

Mr. Ajay Pawar

Company Secretary & Compliance Officer

Mr. Ranjit Kumar Singh (A24381)

Statutory Auditors

K K Haryani & Co, Chartered Accountants,
(Firm Reg. No. 121950W)
D/205-206, 2nd Floor, R K Casta,
Opp: Patel Super Market, Station Road,
Bharuch – 392 001, Gujarat, India

Bankers

Bank of Baroda
HDFC Bank
IDBI Bank
State Bank of India

Registered Office

Hotel Revival, Near Sayaji Gardens,
Kala Ghoda Chowk, University Road,
Baroda, Gujarat, India – 390 002
Website: www.lordsishwar.com
CIN: L55100GJ1985PLC008264

Registrar & Share Transfer Agent

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andher (East),
Mumbai – 400059, Maharashtra, India.
Tel: 022 – 62638200

NOTICE

NOTICE is hereby given that the **33rd ANNUAL GENERAL MEETING** of the members of **LORDS ISHWAR HOTELS LIMITED** will be held on **Friday, the 6th day of September, 2019** at 09:30 a.m. at Hotel Marvel Residency, Ajwa Road, Baroda -390 019, Gujarat to transact the following business:

ORDINARY BUSINESS:**1. Adoption of Financial Statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Report of the Board of Directors and Auditors thereon.

2. Appointment of Mrs. Sangita Bansal as a Director liable to retire by rotation:

To appoint a Director in place of Mrs. Sangita Bansal (DIN: 01571275), who retires by rotation and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:**3. Re-appointment of Mr. Amit Nandkishore Garg (DIN: 00537267) as an Independent Director:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Amit Nandkishore Garg (DIN: 00537267), whose term as an independent director comes to an end on 7th September, 2019, and who being eligible for re-appointment as an Independent Director, has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, whose appointment is recommended by Nomination and Remuneration Committee of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 8th September, 2019 upto 7th September, 2024.”

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

NOTES:

- (a) **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and such proxy need not be a member of the Company. A Proxy to be effective must be duly completed and deposited at the registered office of the company not less than forty-eight hours before the time of commencement of the AGM. A Proxy Form is annexed to this Annual Report.**

As per Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a Proxy on behalf of members not exceeding fifty and holding in aggregate, not more than ten percent of the total share capital of the Company. 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 proxy shall not act as a proxy for any other person or Member.

Corporate members and other incorporated bodies members inter alia Trust, HUF, etc intending to send their authorized representative to attend the meeting are requested to bring along with them, a certified true copy of resolution of the Board of Directors or its committee thereof/ power of attorney, authorizing such person to attend and vote on its behalf at the meeting.

- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 31st August, 2019 to Friday, 6th September, 2019 (both days inclusive) for the purpose of the AGM of the Company.
- (c) Members are requested to:
- (i) Intimate to the Company's Registrar & Share Transfer Agent (R&TA), "Bigshare Services Pvt. Ltd.", 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai- 400059, Maharashtra, India or their Depository Participants ("DPs"), for changes, if any, in their registered addresses at an early date;
 - (ii) To Quote their Registered Folio Numbers and/or DP Identity and Client Identity number in their correspondence;
 - (iii) To bring their own copy of Annual Report and the Attendance Slip at the meeting as an austerity measure. Copies of Annual Report will not be distributed at the AGM.
 - (iv) To register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company, those who have not registered their e-mail addresses yet.
 - (v) To bring their folio number/demat account number/DP-ID-Client ID to enable us to register their attendance and affix their signature at the space provided on the attendance slip annexed and hand over the slip at the entrance of the meeting hall.
- (d) Only bonafide members of Company whose names appear on the Register of members, or Proxy holders in possession of valid attendance slips duly filled and signed, will be permitted to attend the AGM. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- (e) In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
- (f) Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company by submitting duly filed Form No. SH-13.
- (g) Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
- (h) Members holding shares in physical form are advised to submit particulars of their Bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent "Bigshare Services Pvt. Ltd", 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra, India.
- (i) Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
- (j) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from 1st April, 2019 except in case of request received for transmission or transposition of securities.
- Hence in your interest, it is advised to get physical shares converted into Demat form at the earliest.
- (k) Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
- a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.

- (l) In case of any queries regarding the Annual Report, members may write to info@lordsishwar.com to receive an email response. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least ten days prior to this meeting so that the required information can be made available at the Meeting.
- (m) The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 a.m. to 01.00 p.m. on all working days except on holidays. The said Register will also be available at the AGM.
- (n) The Company has provided a facility to Members to exercise their right to vote by electronic means (remote e-voting). The process and manner for remote e-voting are given in “Two Steps” in this Notice.
- (o) The members, whose names appear in the Register of members/list of beneficial owners as on Friday, 30th August, 2019, i.e. the cut-off date taken by the Company, are eligible to vote through electronic means by remote e-voting from place other than the AGM venue or through Ballot paper at the venue of AGM.
- (p) Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the notice and up to the cut-off date i.e. 30th August, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- (q) The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date i.e. 30th August, 2019.
- (r) 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. Physical copies of Annual Report are being sent, to members who have not registered their e-mail address, by the permitted mode. Members may please note that this Notice along with Annual Report 2018-19 will also be available on the Company's website www.lordsishwar.com. Members can download it from this website address also.
- (s) As per Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the particulars of Director(s) seeking appointment or re-appointment at the meeting are annexed herewith.
- (t) The Board of Directors has appointed Mr. Manish R. Patel, Company Secretary in practice (Certificate of Practice No. 9360) as the Scrutinizer, for scrutinizing the voting & remote e-voting process in a fair & transparent manner.
- (u) **Voting through Electronic Means (i.e. remote e-voting):**
- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his/her voting right by remote e-voting in respect of the resolutions mentioned in this notice.
- (ii) The Company is providing remote e-voting facility to its members (holding shares in physical or dematerialized form) to enable them to cast their votes electronically from place other than the AGM venue. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide e-voting facilities to the members of the Company.
- (iii) The remote e-voting period commences on 3rd September, 2019 at 09:00 a.m. and ends on 5th September, 2019 at 05:00 p.m.
- (iv) A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (v) Members are requested to read the instruction for e-voting carefully before casting their vote.
- (vi) The remote e-voting facility will be available during the above period mentioned after which the portal will be blocked and shall not be available for e-voting.
- (vii) The process and manner for remote e-voting consists of following “Two Steps” as given below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

Log-in to NSDL e-Voting System :

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID* details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

*** User Id and Password are provided in the Attendance Slip.**

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8

digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is given on the Attendance Slip with this Annual Report.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of **Lords Ishwar Hotels Limited** to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General instructions to shareholders:

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmanshipatel@gmail.com with a copy marked to evoting@nsdl.co.in.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request by email at evoting@nsdl.co.in.
- (d) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper/Polling Paper for all those members who are present at the AGM except those who have cast their votes by availing the remote e-voting facility.
- (e) The Scrutinizer shall, immediately after the conclusion of voting at the AGM will count the votes cast at the meeting & after unlocking the votes in presence of at least two (2) witnesses not in the employment of the Company, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him shall declare the result of the voting forthwith within forty eight hours of the conclusion of the AGM.
- (f) The Results declared along with the consolidated Scrutinizer's report shall be placed on the Company's website www.lordsishwar.com and will be forwarded to the NSDL & BSE Ltd for its placing on their websites. The Results shall also be displayed on the Notice Board at the Registered Office of the Company for at least three days.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

Mr. Amit Nandkishore Garg (DIN: 00537267) is currently an Independent Director of the Company and Chairperson of the Audit Committee and Stakeholder's Relationship Committee of the Company. He was appointed as an Independent Director of the Company on 8th September, 2014 for a period of five consecutive years w.e.f. 8th September, 2014.

Mr. Amit Nandkishore Garg is eligible for re-appointment for a second term on the Board of the Company as an Independent Director, not liable to retire by rotation, effective from 8th September, 2019 to 7th September, 2024, subject to the approval of the Members by a Special Resolution. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Amit Nandkishore Garg as an Independent Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice from a member proposing his candidature for the office of a Director.

The Nomination and Remuneration Committee and Board of Directors at their meetings held on 27th July, 2019 on the basis of the report of performance evaluation of Independent Directors and considering his rich experience and expertise in accounts, finance and corporate matters and his valuable contribution to the Company, have recommended the re-appointment of Mr. Amit Nandkishore Garg as an Independent Director for a further period of 5 years from 8th September, 2019 to 7th September, 2024.

As per Section 149 of the Act, an Independent Director can hold office for a further period of 5 (five) consecutive years on the Board of the Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mr. Amit Nandkishore Garg that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) and Regulation 25 of the Listing Regulations. He has also confirmed that he has not been debarred or disqualified from being appointed or continued as a Director of the Company by Security Exchange Board of India/Ministry of Corporate Affairs or any such Statutory Authority. Mr. Amit Nandkishore Garg possesses appropriate skills, experience and knowledge; inter alia, in Hospitality Business.

In the opinion of the Board, Mr. Amit Nandkishore Garg fulfils the conditions for his re-appointment for the further period of 5 years as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations. Mr. Amit Nandkishore Garg is an independent of the management.

Copy of the draft letter for appointment of Mr. Amit Nandkishore Garg as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during the business hours between 11 a.m. to 01:00 p.m. and also available at the venue of AGM.

A brief profile of all the Directors including Mr. Amit Nandkishore Garg whose re-appointment has been proposed forms part of this Notice is annexed herewith.

Accordingly, your Board of Directors recommends the Special Resolution set out at Item No. 3 of the Notice for your approval.

Except Mr. Amit Garg, none of the Directors / Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. He does not hold any equity share of the Company and he is not related to any other Director or KMP of the Company.

Place: Baroda

Date : 27th July, 2019

By Order of the Board of Directors

LORDS ISHWAR HOTELS LIMITED

Registered Office:

Hotel Revival, Near Sayaji Gardens,
Kala Ghoda Chowk, University Road,
Baroda, Gujarat – 390 002
CIN: L55100GJ1985PLC008264

RANJIT KUMAR SINGH

Company Secretary
Membership No. A24381

Details of Directors seeking appointment/re-appointment at the forthcoming AGM of the Company
[Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of Director	Sangita P. Bansal	Amit Nandkishore Garg
DIN	01571275	00537267
Date of Birth (Age)	13/12/1963 (54 years)	28/05/1975(44 years)
Date of appointment	08/09/2014	08/09/2014
Experience and expertise/ brief Resume	Mrs. Sangita P. Bansal possesses Master Degree in Philosophy (History) and has more than two decades of enriched and varied experience in the field of Hotel industries. She serves the Company by providing her creative ideas which helps in improving weak spheres of business.	Mr. Amit Garg possesses Graduate degree and having more than 15 years of practical experience in hotels industry. He is very instrumental in the procurement of hotel equipments and materials.
Qualification:	M.Phil	Graduate
Shareholding in Company	12,50,650 Equity shares	Nil
Directorship in other entities as on 31.03.2019	1. H S India Ltd 2. SSSP Consultant and Techno Services Limited 3. Lords Institute of Management Pvt. Ltd. 4. P. R. Bansal Salt Industries Pvt. Ltd. 5. Sahyaadri Health Tourism Pvt. Ltd. 6. Lords Inn Hotels and Developers Ltd.	1. Kesar Motels P. Ltd. 2. Sai Ram Krupa Hotels Private Limited 3. Samudra Salt Works Private Ltd. 4. P. R. Bansal Salt Industries Pvt. Ltd. 5. Lords Inn Hotels and Developers Ltd
Membership of Committee in other Public Ltd entities as on 31.03.2019	NIL	NIL
No. of Board Meeting attended during the year	Four (4) out of Four (4)	Four (4) out of Four (4)
Nature of appointment	Director liable to retire by rotation	Independent Director
Remuneration payable	NIL	NIL
Relationships between directors inter-se	None	None