

LORDS ISHWAR HOTELS LIMITED

COMPANY INFORMATION

LORDS ISHWAR HOTELS LIMITED CIN:L55100GJ1985PLC008264

BOARD OF DIRECTORS & KMP

Mr. Pushpendra Bansal Mrs. Sangita Bansal Mr. Mehinder Sharma Mr. Amit Garg Mr. Virendra Mistry Mr. Tikam Panchal : Managing Director

: Non-Executive Director

: Non Executive Director

: Non Executive Independent Director

: Non Executive Independent Director

: Non Executive Independent Director

Chief Financial Officer

Mr. Ajay Pawar

Company Secretary & Compliance Officer

Mr. Ranjit Kumar Singh (A24381) (Resigned w.e.f 29/08/2020) Ms. Varsha Rajput (A46994) (Appointed w.e.f 09/01/2021)

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, Andheri (East), Mumbai – 400059, Maharashtra, India. Tel: 022 – 62638200

NOTICE

NOTICE is hereby given that the 35TH ANNUAL GENERAL MEETING of LORDS ISHWAR HOTELS LIMITED will be held on Wednesday, the 22nd day of September, 2021 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") 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, 2021 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, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Virendra Mistry (DIN: 07411998) 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") and the Rules made there under read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as recommended by Nomination and Remuneration Committee of the Company, Mr. Virendra Mistry (DIN: 07411998), whose term as an independent director expired on 12th February, 2021 and who has submitted a declaration, to that effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act and who is eligible for re-appointment for a second term under the provisions of the Act and rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom a notice in writing under Section 160 of the Act, as amended has been received in the prescribed manner, be and is, hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a further period of 5 (five) consecutive years w.e.f. 13th February, 2021 upto 12th February, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

4. To Lease the Property of the Company to the Related Party:

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with relevant Rules made there under, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to such other approvals, sanctions, consents and permissions as may be required, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company for leasing the hotel property located at Vadodara of the Company to Lords Inn Hotels and Developers Pvt. Ltd., a related party within the meaning of the Section 2(76) of the Act, at arm's length basis for such value and on such terms and conditions as briefly detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution or otherwise considered by it in the best interest of the Company."

NOTES:

(a) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA and SEBI Circulars, the AGM of the Company will be held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

- (b) Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- (c) In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.lordsishwar.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com on the website of National Securities Depository Limited at <u>www.evoting.nsdl.com</u>.
- (d) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (e) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard -2 of the General Meetings, the particulars of Directors seeking appointment and re-appointment at the meeting are annexed.
- (f) Relevant documents referred to in the accompanying Notice and the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during working hours up to the date of the AGM. Members are requested to write to the Company on info@lordsishwar.com for inspection of said documents.
- (g) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (h) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16th September, 2021 to Wednesday, 22nd September, 2021 (both days inclusive) for the purpose of the AGM of the Company.
- Members are requested to 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;
- (j) a) Members holding shares in electronic form should notify any change in their residential address or bank details directly to their respective Depository Participants.

b) Members holding shares in physical form are advised to submit details of PAN and 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.".

- (k) Non-Resident Indian Shareholders are requested to inform the Registrar & Share Transfer Agent/ Company/respective Depository Participant:
 a) Particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not already intimated.
 b) Change, if any, in their Residential status.
- (I) Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical mode are advised to file a Nomination Form in respect of their shareholding. Any member wishing to avail of this facility may submit the prescribed statutory Form SH-13 to the Company's Share Transfer Agent, Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri (E), Mumbai – 400 059, Maharashtra.

- (m) Instructions for Members for attending the AGM through VC / OAVM:
 - (i) Members will be able to attend the AGM through VC / OAVM provided by NSDL at www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
 - (ii) Members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further, Members can also use OTP based login for logging into the e-Voting system of NSDL.
 - (iii) Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of its Board Resolution / Authority letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf. The said Resolution / Authority letter shall be send through its registered Email Id to the Scrutinizer at nandaniya.joshi@gmail.com with a copy marked to evoting@nsdl.co.in.
 - (iv) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
 - (v) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at <u>info@lordsishwar.com</u> from 17th September, 2021 to 20th September, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (n) It is recommended to join the AGM through laptop for better experience. You are requested to use internet with a good speed to avoid any disturbance during the meeting. Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their data network. It is therefore recommended to use stable wi-fi or wired connection to mitigate any kind of aforesaid glitches.
- (o) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) for the time being in force), the Company is pleased to provide members facility of casting votes using an electronic voting system ("remote e-voting"), through the e-voting services provided by NSDL on all the resolutions set forth in this Notice.
- (p) The remote e-voting period commences Sunday, 19th September, 2021 (9:00 am) and ends on Tuesday, 21st September, 2021 (5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Wednesday, 15th September, 2021, may cast their vote by remote e-voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (i) The Board of Directors has appointed Mr. Mayak Joshi, Company Secretary in practice (Certificate of Practice No. 23797) as the Scrutinizer, for scrutinizing the voting & remote e-voting process in a fair & transparent manner.
- (ii) 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

I. Login Method for e-voting for individual members holding securities in Demat mode:

As per the SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, individual members holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email address in their Demat account in order to access remote e-voting facility.

Lords Ishwar Hotels Limited

| NSDL | CDSL | | | |
|--|--|--|--|--|
| 1. User already registered for IDeAS facility: | 1. Existing user who have opted for Easi / Easiest | | | |
| I. URL: https://eservices.nsdl.com | I. URL: https://web.cdslindia.com/myeasi/home/login_or | | | |
| II. Click on the "Beneficial Owner" icon under | URL: www.cdslindia.com | | | |
| 'IDeAS' section. | II. Click on New System Myeasi | | | |
| III. On the new page, enter User ID and Password. | III. Login with user id and password. | | | |
| Post successful authentication, click on "Access to e- | IV. Option will be made available to reach e-voting page | | | |
| Voting" | without any further authentication. | | | |
| IV. Click on Company name or e-voting service | V. Click on e-voting service provider name to cast your | | | |
| provider and you will be re-directed to e-voting | vote. | | | |
| service provider website for casting the vote during | 2. User not registered for Easi/Easiest | | | |
| the remote e-voting period. | 1. Option to register is available at | | | |
| 2. User not registered for IDeAS e-Services | https://web.cdslindia.com/myeasiregistration/EasiRegistr | | | |
| I. To register click on link : <u>https://eservices.nsdl.com</u> | ation | | | |
| II. Select "Register Online for IDeAS" | II. Proceed with completing the required fields. | | | |
| III. Proceed with completing the required fields | 3. By visiting the e-Voting website of CDSL | | | |
| 3. User not registered for IDeAS e-Services | I. URL: <u>www.cdslindia.com</u> | | | |
| I. To register click on link : | II. Provide Demat Account Number and PAN No. | | | |
| https://eservices.nsdl.com/SecureWeb/IdeasDirectRe | III. System will authenticate user by sending OTP on | | | |
| <u>g.jsp</u> | registered Mobile & Email as recorded in the Demat | | | |
| II. Proceed with completing the required fields | Account. | | | |
| 4. By visiting the e-voting website of NSDL | IV. After successful authentication, user will be provided | | | |
| I. URL: <u>https://www.evoting.nsdl.com/</u> | links for the respective ESP where the e- Voting is in | | | |
| II. Click on the icon "Login" which is available under | progress. | | | |
| 'Shareholder/Member' section. | | | | |
| III. Enter User ID (i.e. 16-digit demat account number | | | | |
| held with NSDL), Password/OTP and a Verification | | | | |
| Code as shown on the screen. | | | | |
| IV. Post successful authentication, you will be | | | | |
| redirected to NSDL Depository site wherein you can | | | | |
| see e-voting page. | | | | |
| V. Click on Company name or e-voting service | | | | |
| provider name and you will be redirected to e-voting | | | | |
| service provider website for casting your vote during | | | | |
| the remote e-voting period. | · · · · · · · · · · · · · · · · · · · | | | |

Individual Members (holding securities in Demat mode) login through their depository participant

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

| Members facing any technical issue – NSDL | Members facing any technical issue – CDSL | |
|--|---|--|
| Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <u>evoting@nsdl.co.in</u> or call at toll free no.: 1800 1020 990 and 1800 22 44 30 | contact CDSL helpdesk by sending a request at | |

II. Login Method for e-voting for non-individual members and members holding securities in physical mode

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 <u>https://eservices.nsdl.com/</u> 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.

Details on Step 1 are mentioned 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 | 16 Digit Beneficiary ID | | |
| CDSL. | 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.

(i) 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'?

(a) 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'.

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

(ii) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

(a) Click on "<u>Forgot User Details/Password?</u>" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

(b) <u>Physical User Reset Password?</u>" (If you are holding shares in physical mode) option available on <u>www.evoting.nsdl.com</u>.

(c) If you are still unable to get the password by aforesaid two options, you can send a request at <u>evoting@nsdl.co.in</u> 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.

(iii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(iv) Now, you will have to click on "Login" button.

(v) 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

(A) 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.

(B) 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.

(C) Select "EVEN" of Lords Ishwar Hotels Limited to cast your vote.

(D) Now you are ready for e-Voting as the Voting page opens.

(E) 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.

(F) Upon confirmation, the message "Vote cast successfully" will be displayed.

(G) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. (H) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General instructions to shareholders:

(i) 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.

(ii) 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 <u>www.evoting.nsdl.com</u> or call on toll free no.: 1800-222-990 or send a request by email at <u>evoting@nsdl.co.in</u>.

(iii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

(iv) 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.

(v) The Results declared along with the consolidated Scrutinizer's report shall be placed on the Company's website <u>www.lordsishwar.com</u> 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 Regulation 36(5) of the Listing Regulations)

ITEM NO. 3

The Shareholders of the Company at their 30th Annual General Meeting held on 13th September, 2016 has appointed Mr. Virendra Mistry (DIN: 07411998) as an Independent Director of the Company for a period of 5 years and the term of Mr. Virendra Mistry ended on 12th February, 2021.

The Nomination and Remuneration Committee and Board of Directors at their meetings held on 13th February, 2021 on the basis of the report of performance evaluation of Independent director, have recommended the re-appointment of Mr. Virendra Mistry as an Independent Director for a further period of 5 years from 13th February, 2021 upto 12th February, 2026.

Mr. Virendra Mistry is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

As per the Section 149 of the Act, an Independent Director can hold office for further period of 5 (five) consecutive years on the Board of 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. Virendra Mistry 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. Mr. Virendra Mistry possesses appropriate skills, experience and knowledge; inter alia, in Tours & Travels business.

In the opinion of the Board, Mr. Virendra Mistry fulfils the conditions of his re-appointment for further period of 5 (five) years as an Independent Director as specified in the Companies Act, 2013 and the SEBI (listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Virendra Mistry is an independent of the management.

Copy of the draft letter for appointment of Mr. Virendra Mistry 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 10 am to 5 pm on any working day.

Accordingly, your Directors recommend the Special Resolution in Item No. 3 the approval of the shareholders.

He is holding 1500 equity shares of the Company and he is not related to any Director of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except himself is considered to be interested or concerned in the above resolution.

ITEM NO. 4

Members of the Company are requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1)(a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the Company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the Company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to lease the Hotel property located at Vadodara. As the member are aware that due to Covid-19 pandemic, the hotel business of the Company is mostly impacted from February 2020, hence board has decided to lease the hotel property to Lords Inn Hotels and Developers Pvt. Ltd. to meet the operating fixed expenses of the Company and also with motive to get the turnover of the Company may increase.

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 govern that any contract, arrangement or transactions with the related party exceeding such sums, as may be prescribed under the Rules, shall be entered into only with the prior approval of the Shareholders by passing of Special Resolution.

The Company is facing various financial crises due to COVID -19 pandemic and in the last two years it has been difficult to reimburse various costs like salaries of employees, operating expenses, financial expenses, etc. Hence, in the light of provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee and Board of Directors of your Company in their Meeting held on 14th August, 2021 has approved the proposed transactions along with maximum limit that your Company may enter into with the related parties.

The particulars of the disclosure as required to be given under Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

| No. F | Name of Related Parties | Name of Director or Key Managerial Personnel who is related, if any | Nature of Relationship | Nature, Material Terms, Monetary Value and Particulars of the Contract or arrangement | |
|--------|--|---|--|---|--|
| H I | Lords Inn Hotels and Developers Pvt. Ltd. | Mr.Pushpendra Bansal Mr. Amit Garg Mrs. Sangita Bansal | Member Director & Member Director and Member | i) Arrangement for the said transaction shall be on arm length basis and Ordinary Course of Business. ii) It is proposed to lease hotel property located at Vadodara on monthly lease payment up to Rs.15,00,000/- for duration of 15 years on terms and conditions as per Lease Agreement. iii) Transactions shall be reviewed by the Audit Committee and Board from time to time. | |

Accordingly, your Directors recommend the Special Resolution mentioned in item no. 4 for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except the following Directors are considered to be interested or concerned in the above resolution.

| Name of Related Parties | Mr. Pushpendra Bansal | Mr. Amit Garg | Mrs. Sangita Bansal | |
|-------------------------|-----------------------|-------------------|---------------------|--|
| Lords Inn Hotels and | 10000 equity shares | 990 Equity Shares | 10050 equity shares | |
| Developers Pvt. Ltd. | (15.69%) | (1.55%) | (15.76%) | |

Place: Mumbai Date : 14th August, 2021 For LORDS ISHWAR HOTELS LIMITED

By Order of the Board of Directors

Registered Office: Hotel Revival, Near Sayaji Gardens, Kala Ghoda Chowk, University Road Baroda, Gujarat – 390 002 CIN: L55100GJ1985PLC008264 Varsha Rajput Company Secretary ACS-46994