

17th October, 2020

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra- Kurla Complex, Bandra(E),
Mumbai-400 051

Scrip ID: APOLSINHOT

Dear Sir/Madam,

Sub: MINUTES OF 22ND ANNUAL GENERAL MEETING

We are pleased to enclose herewith copy of the Minutes of the proceedings of the 22nd Annual General Meeting held on 17th September, 2020 through Video Conference / Other Audio Visual means.

We shall request you to kindly take it on records.

Thanking you

For **Apollo Sindoori Hotels Limited**


Rupali Sharma
Company Secretary



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF APOLLO SINDOORI HOTELS LIMITED HELD ON THURSDAY, 17TH SEPTEMBER 2020 AT THE REGISTERED OFFICE ADDRESS SITUATED AT NO. 43/5, GROUND FLOOR, HUSSAIN MANSION, GREAMS ROAD, THOUSAND LIGHTS, CHENNAI – 600006 THROUGH VIDEO CONFERENCE AND OTHER AUDIO VISUAL MEANS FROM 10:30 AM TO 11:05 AM

Directors and KMP Present:

- | | | |
|----|----------------------|---|
| 1. | Mr. G. Venkatraman | Chairman and Chairman of Audit Committee |
| 2. | Mr. Suresh R. Madhok | Chairman of Stakeholders Relationship Committee |
| 3. | Mr. George Eapen | Chairman of Nomination and Remuneration Committee |
| 4. | Mr. C. Natarajan | Whole Time Director and Chief Executive Officer |
| 5. | Mr. M. SP Meyyappan | Chief Financial Officer |
| 6. | Mrs. Rupali Sharma | Company Secretary |

Auditors Present:

- | | | |
|----|--------------------------|---|
| 1. | Mr. S. Sriram | Partner of P. Chandrasekaran LLP, Chartered Accountants,
Statutory Auditor |
| 2. | Mr. Gouri Shanker Mishra | Partner of BGSMISHRA & Associates, Company Secretaries
LLP, Secretarial Auditor and Scrutinizer for e-voting |

Members Present:

Total 101 members holding 13,25,895 equity shares representing 50.99% of paid-up share capital of the Company participate through video conference and other audio visual means.

Chairman

Mr. G. Venkatraman Chairman presided over the meeting.

Quorum

The Chairman confirmed that the quorum was present and called to the Meeting to order.

The Chairman extended welcome to the Members for attending the Twenty Second Annual General Meeting through video conference and other audio visual means.

Proceeding of AGM

The Chairman explained members that due to the outbreak of COVID-19 pandemic and the restrictions imposed on gathering of people and social distancing norms, the Ministry of Corporate Affairs ("MCA") vide General Circulars No. 14, 17 and 20 of 2020 and various clarification issued by it and the Securities and Exchange Board of India vide Circular has permitted companies to hold annual general meeting through video conferencing or other audio visual means. Accordingly, he explained that in compliance with the same and with a view to ensure wider participation, Annual General Meeting is being conducted through video conferencing.

The Chairman informed the Members that the contracts or arrangement in which directors are interested and all other Statutory Registers are available for inspection at the Registered Office of the Company. Chairman also informed the members that signed financial statement along with statutory auditor's report and secretarial auditor report is available at the Registered Office of the Company.

Chairman first briefed the members about sequence of the Meeting.

Chairman thereafter introduced directors, officers and attendee to the meeting. Chairman explained the reason of absence of the directors who could not attend the meeting.

Notice of the Meeting, Directors' Report, Financial Statements (both Standalone and Consolidated), Independent Auditors' Report and Secretarial Audit Report, having already been circulated to the Members were taken as read.

It was noted that there were no qualifications, observations or comments or other remarks on the financial transactions or matters which had any adverse effect on the functioning of the Company in the Auditors' Report. Further observation of the Secretarial Audit Report were taken note of as explained in detail.

The Chairman delivered his speech during the course of which he informed the meeting about the performance of the Company. Chairman also highlighted that Company has made a detailed presentation for the shareholder's for the Financial year ended 31st March 2020 which has been uploaded with National Stock Exchange and has also been provided on the website of the Company, which dealt with performance and operation for the last year of the Company and also of joint venture and subsidiary.

Chairman informed the members that Company's revenue from operation increased to Rs.191 Crores in Financial Year 2019-20 from Rs.169 Crores in FY 2018-19. He further informed the members that Company's profit before tax stood at Rs.13.50 Crore for FY 2019-20 as compared to Rs 13.45 Crores in FY 2018-19. Chairman appreciated the employees and worker and applauded their effort to work at the time of Covid -19 and ensuring smooth operations at hospital. Chairman also informed members about the impact on Company due to Covid-19 and future operations.

Chairman thereafter allotted time to participating shareholders to speak or raise query. Few speaker spoke and also queries were raised. The queries were replied to by Chairman and he also asked Whole Time Director & Chief Executive Officer and Chief Financial Officer to respond to the query relating to operations or financial matters. Chairman also took suggestions of the members and informed members that they would discuss the same in Board.

The Chairman informed the Members that the Company had provided remote e-voting facility from 14th September 2020 at 10.00 A.M. to 16th September 2020 at 5.00 P.M. He further informed the members that those members who had not voted through remote e-voting facility may vote through e-voting during the meeting.

Chairman thereafter explained members that total five business are listed to be taken up, which included four ordinary business and one special business.

He explained the same and also informed that details have been duly laid out in the AGM Notice and explanatory statement thereto. He requested members attending the meeting to complete the venue e-voting in case they have not voted by remote e-voting.

Resolutions for Voting

Following were the items for voting at the AGM as per the Notice which were deemed to have been proposed and seconded for voting:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year Ended 31st March 2020 and the Consolidated Financial Statements for the said Financial Year and the Report of the Directors and Auditors thereon.
2. To declare final dividend of Rs. 2/- (Rupees Two Only) per share to shareholders.
3. To appoint a Director in place of Mrs. Suneeta Reddy (DIN 00001873), Director who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Pottipati Vijayakumar Reddy (DIN 01097295), Director who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

5. Reappointment of Mrs. Sucharitha Reddy (DIN 00003841) as Managing Director of the Company

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

RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, and other applicable rules, if any, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Sucharitha Reddy (DIN 00003841) as the Managing Director of the Company and whose term expires on 20th August 2020, for a period of Five years effective from 21st August 2020 on the following terms of Remuneration as approved by the Nomination and Remuneration Committee:

Basic Salary: Rs. 1,00,000/- (Rupees One Lakh only) per month.

Other Benefits: As detailed in Explanatory Statement.

RESOLVED FURTHER THAT in the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, benefits and perquisites payable or extended to Mrs. Sucharitha Reddy shall be in accordance with the provisions of Section II of Part II of Schedule V to the Act, as may be in force from time to time.

RESOLVED FURTHER THAT the approval of appointment by Special Resolution would also be deemed to be approval for her appointment being of age more than seventy years and remuneration payable to her in case of insufficiency of profit as per the provisions of Schedule V of Companies Act, 2013.

Voting

The Chairman informed the Members that Mr. Gouri Shankar Mishra, BGSMISHRA & Associates, Company Secretaries LLP has been appointed as the scrutinizer for the voting for Annual General Meeting. He further informed the members that scrutinizer shall provide the result of voting after consolidation of both remote e-voting and e-voting during meeting.

Chairman thereafter informed the members that based on report of Scrutinizer, he shall declare the result, which shall be provided at website of Company. He also informed that result shall also be submitted to the Stock Exchange and Voting Agency.

Vote of Thanks

Chairman informed the members that AGM e-voting shall be kept open up to 30 minutes after conclusion of meeting and requested for voting.

There being no other business to transact in the meeting Chairman informed about closure of the Meeting and delivered vote of thanks to the members and invitees. Chairman thanked the members for their participation and announced formal closure of the Annual General Meeting.

The Annual General Meeting concluded at 11.05 A.M.

Sensitivity: Confidential

Scrutinizers Report

Consolidated Scrutinizer's Report containing results of remote e-voting and e-voting on the ordinary and special businesses at the Twenty Second Annual General Meeting of the Company was submitted by the Scrutinizer, Gouri Shankar Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP to the Chairman vide the report dated 17th September 2020.

On the basis of the Scrutinizer's Report, the summary of which is mentioned hereunder, the Chairman announced the results of voting on 18th September 2020 that all the resolutions for the Ordinary and Special Businesses as set out in item no. 1 to 5 in the Notice of the Twenty Second Annual General Meeting of the Company have been duly passed as Ordinary or Special Resolution as proposed and are recorded hereunder as part of the proceedings of the Annual General Meeting of the Company held on 17th September 2020.

Result of Voting

Sl. No.	Resolution	No. of Valid Votes	No. of Votes in Favour	No. of Votes Against	Invalid Votes	Result
<u>Ordinary Business: Ordinary Resolution</u>						
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year Ended 31 st March 2020 and the Consolidated Financial Statements for the said Financial Year and the Report of the Directors and Auditors thereon	1682036	1682028 (99.99%)	8	0	Ordinary Resolution Passed

2.	To declare final dividend of Rs. 2/- (Rupees Two Only) per share to shareholders	1682036	1682028 (99.99%)	8	0	Ordinary Resolution Passed
3.	To appoint a Director in place of Mrs. Suneeta Reddy (DIN 00001873), Director who retires by rotation and being eligible, offers herself for re-appointment	1682036	1682028 (99.99%)	8	0	Ordinary Resolution Passed
4.	To appoint a Director in place of Mr. Pottipati Vijayakumar Reddy (DIN 01097295), Director who retires by rotation and being eligible, offers himself for re-appointment.	1682036	1682028 (99.99%)	8	0	Ordinary Resolution Passed
<u>Special Business: Special Resolution</u>						
5.	Reappointment of Mrs. Sucharitha Reddy (DIN 00003841) as Managing Director of the Company	1682036	1682028 (99.99%)	8	0	Special Resolution Passed

Place: Chennai

Date of Entry: 16th October 2020

Chairman