EIH LIMITED
Corporate Office: 7, Sham Nath Marg, Delhi-110 054
Telephone: 91-11-2389 0505 Facsimile: 91-11-2389 0575
Website: www.eihltd.com
CIN: L55101WB1949PLC017981

EIH/MAN/ 40468

22nd May, 2015

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051.

BSE Limited
Corporate Relationship Dept.
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001.

Dear Sir,

Sub: Postal Ballot/E-Voting Results

We are enclosing herewith Minutes of the Announcement of Result of the Postal Ballot dated 20th May, 2015.

Thank you.

Yours faithfully,
For EIH Limited

S. N. Sridhar
Company Secretary

Encl: as above.

MINUTE BOOK

EIH Limited

Minutes of the Announcement of Result of the Postal Ballot on 20th May, 2015 at 5.00 P.M.

It is hereby recorded as follows:

1. At the Board Meeting held on 24th March, 2015, the Board had approved Postal Ballot Notice to be sent to the shareholders of the Company for passing Resolutions by Postal Ballot and e-voting in respect of the following matters:

   (a) Approval for variation in the terms of appointment of Mr.S.S.Mukherji under the Service Agreement dated 8th September, 2012 by an ordinary resolution;

   (b) Approval for variation in the terms of appointment of Mr.Vikram Oberoi under the Service Agreement dated 25th March, 2014 by an ordinary resolution;

   (c) Approval for variation in the terms of appointment of Mr.Arjun Oberoi under the Service Agreement dated 25th March, 2014 by an ordinary resolution;

   (d) Approval for appointment of Mr.Sudipto Sarkar as an Independent Director for a term of 5(five) consecutive years, not liable to retire by rotation by an ordinary resolution;

   (e) Approval for alteration/substitution of the existing Memorandum of Association of the Company by a new set of Memorandum of Association by a Special Resolution;

   (f) Approval for alteration/substitution of the existing Articles of Association of the Company by a new set of Articles of Association by a Special Resolution;

2. At the same meeting, the Board had appointed JUS & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting/e-voting process in accordance with law and in a fair and transparent manner.

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3. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2012 of the Securities and Exchange Board of India (SEBI), the Company had offered e–voting to all its shareholders/ beneficial holders of shares in the depositories to enable them to cast their votes electronically instead of exercising their votes by physical postal ballot forms.

4. The Postal Ballot Notice alongwith the Ballot Paper and self-addressed stamped envelopes were sent by Courier to all those Shareholders whose email ids were not registered with the Company/ Depositories and by electronic mode by National Securities Depository Limited (NSDL) to all those shareholders who have registered their email ids with the Company/Depositories. The Record Date for determining the Shareholders /List of beneficial owners who were entitled to be sent postal ballot notice was fixed as 27th March, 2015.

5. By newspaper advertisement published in The Times of India, Kolkata Edition (English) and Aajkal (Bengali) on 17th April, 2015, the Shareholders were informed about the completion of dispatch of Postal Ballot Forms and appointment of JUS & Associates Company Secretaries as Scrutinizer. Further, the shareholders were intimated the period upto which voting can be done, i. e. from 17th April, 2015 to 16th May, 2015 before 6.00 p.m. Postal Ballots received after the said date and time will be treated as if the reply from the Shareholder had not been received.

6. Postal Ballot Notice referred to above contained the following:

   i) The draft resolutions;
   ii) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013;
   iii) Postal ballot form having instructions printed at the back;
   iv) Self addressed stamped envelope addressed to the Scrutinizer.

7. Completed Postal Ballot Forms in sealed envelope addressed to Scrutinizer, JUS & Associates, received by Post from the Shareholders. NSDL had also given to JUS & Associates, Scrutinizer login id and Password to see the votes cast by the shareholders by electronic mode.

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8. The Scrutinizer had given a Report that as per item 6 of the Notes to the Postal ballot Notice, Postal Ballots received after 6 P.M on 16th May, 2015, have been treated as if reply from the shareholder has not been received. The Scrutinizer referred to relevant part of item 6 of the Notes which sets out the following:

"The Postal Ballot Form duly completed and signed should be returned in the enclosed self addressed postage stamped envelope to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on or before i.e 1800 hours on or before 16th May,2015. The consent or otherwise received after the said date will be treated as if reply from the member has not been received".

9. In compliance with the above, the Scrutinizer on 19th May, 2015 completed the scrutiny, tabulation of all Postal Ballots, physical as well as electronic mode and submitted the Report to the Company Secretary of the Company.

10. The result of the Postal Ballot by e-voting as declared by JUS & Associates, Scrutinizer are summarized as follows:

a)	Number of Shareholders opted for e- voting for Resolution No. 1	-	292
	Number of shares for which e- votes were cast	-	344831412
	Number of shares for which e- votes cast in favour	-	344815264
	Number of shares for which e-votes cast against	-	16148
b)	Number of Shareholders opted for e- voting for Resolution No. 2	-	292
	Number of shares for which e- votes were cast	-	344831512
	Number of shares for which e-votes cast in favour	-	344811683
	Number of shares for which e-votes cast against	-	19829
c)	Number of Shareholders opted for e- voting for Resolution No. 3	-	292
	Number of shares for which e- votes were cast	-	344831239
	Number of shares for which e-votes cast in favour	-	344806002
	Number of shares for which e-votes cast against	-	25237
d)	Number of Shareholders opted for e- voting for Resolution No. 4	-	292
	Number of shares for which e- votes were cast	-	344829535
	Number of shares for which e-votes cast in favour	-	344818770
	Number of shares for which e-votes cast against	-	10765
e)	Number of Shareholders opted for e- voting for Resolution No. 5	-	292
	Number of shares for which e- votes were cast	-	344670104
	Number of shares for which e-votes cast in favour	-	344621370
	Number of shares for which e-votes cast against	-	48734
f)	Number of Shareholders opted for e- voting for Resolution No. 6	-	292
	Number of shares for which e- votes were cast	-	344669331
	Number of shares for which e-votes cast in favour	-	344620599
	Number of shares for which e-votes cast against	-	48732

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g) In the physical mode of voting, response was received from 574 shareholders. Out of the 574 forms received, 13 forms were rejected, being invalid.

h) Taking into consideration both the modes of voting as above, final result of the poll, as submitted by the Scrutinizer, is as follows:

	Number of shares	Percentage
Resolution No. 1		
Votes cast in favour	364450621	99.99
Votes cast against	39498	00.01
Resolution No. 2		
Votes cast in favour	364419726	99.98
Votes cast against	65578	0.02
Resolution No. 3		
Votes cast in favour	364415298	99.98
Votes cast against	69673	00.02
Resolution No. 4		
Votes cast in favour	364443326	99.99
Votes cast against	41577	00.01
Resolution No. 5		
Votes cast in favour	364240091	99.98
Votes cast against	83376	00.02
Resolution No. 6		
Votes cast in favour	364236985	99.98
Votes cast against	73153	0.02

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11. JUS & Associates, Company Secretaries, then declared that the Resolution has been passed by requisite majority:

Resolution No. 1 - As an Ordinary Resolution

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including Schedule V of the Act), consent of the Company be and is hereby accorded for variation in the terms of appointment of Mr. S.S. Mukherji ("Mr. Mukherji") under the Service Agreement dated 8th September, 2012 as amended and modified from time to time ("the Agreement") as under:

a) Mr. Mukherji is re-designated as "Executive Vice Chairman" of the Company.

b) Subject to the superintendence, control and direction of the Board, Mr. Mukherji shall provide advice, guidance and assistance to the Chairman, Managing Director & Chief Executive Officer and other Senior Management personnel as and when requested with respect to the business and affairs of the Company including advice on strategic planning, finance, accounting, taxation, legal affairs and human resources and in that regard he shall faithfully and diligently serve the Company and, for that purpose, he shall have the powers to do all such matters, deeds and things on behalf of the Company as may be or are usual, necessary or expedient so to do and are not under the Act or any other law or by any direction of the Board or by the Memorandum and Articles of Association of the Company expressly forbidden to be done by a Director in the Whole-time employment of the Company.

c) The remuneration of Mr. Mukherji with effect from 1st April, 2015 shall be:

   i) Salary – Rs. 9,35,000 per month;
   ii) Commission @ 1.5% of the Net Profits of the Company, as computed in the manner laid down under Section 198 of the Act.

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d) All other terms of appointment as set out in the Agreement will remain unchanged

RESOLVED FURTHER THAT for the purposes of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient in the interest of the Company."

Resolution No. 2 - As an Ordinary Resolution

"RESOLVED THAT pursuant to Sections 196,197, 198 and 203 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including Schedule V of the Act),consent of the Company be and is hereby accorded for variation in the terms of appointment of Mr. Vikram Oberoi ("Mr. Vikram Oberoi") under the Service Agreement dated 25th March, 2014 ("the Agreement") as under:

a) Mr. Vikram Oberoi is re-designated as "Managing Director & Chief Executive Officer" of the Company;

b) Subject to the superintendence, control and direction of the Board, Mr. Vikram Oberoi shall be responsible for the overall management of the business and affairs of the company and in that regard he shall faithfully and diligently conduct the business and affairs of the Company and, for that purpose, he shall have the powers to do all such matters, deeds and things on behalf of the Company as may be or are usual, necessary or expedient so to do and are not under the Act or any other law or by any direction of the Board or by the Memorandum and Articles of Association of the Company expressly forbidden to be done by a Director in the Whole-time employment of the Company. Subject as aforesaid he shall devote sufficient time, attention and ability to the business and affairs of the Company including supervising and guiding the Senior Executives and other officers of the Company and shall perform such duties and, subject to Section 179 of the Companies Act 2013 ("the Act"), exercise such other powers and perform such duties as may be assigned to him from time to time by the Board of the Company, including through powers of attorney that may, from time to time be granted and, shall at all times , obey and comply with the lawful orders of the Board and, in all respects, conform to and comply with the directions and regulations made by and given by the Board or by the Company in relation to the business of the Company and Mr. Vikram Oberoi shall, to the best of his skill and ability, serve and promote the interest and welfare of the Company. Should, for reasons of urgency and/or expedience and in the interest of the Company,

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Mr. Vikram Oberoi take any action or acts in matters or things not directly covering his powers, authority or rights, it shall be incumbent upon him to report to the Board such matters at a meeting of the Board held immediately thereafter unless he himself considers it fit and proper to call a board meeting soon thereafter to report such matters.

c) The remuneration of Mr. Vikram Oberoi with effect from 1st April, 2015 shall be:

   i) Salary – Rs. 8,00,000 per month;
   ii) Commission @ 1.25% of the Net Profits of the Company, as computed in the manner laid down under Section 198 of the Act.

d) All other terms of appointment as set out in the Agreement will remain unchanged.

RESOLVED FURTHER THAT for the purposes of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient in the interest of the Company."

Resolution No. 3 - As an Ordinary Resolution

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including Schedule V of the Act), consent of the Company be and is hereby accorded for variation in the terms of appointment of Mr. Arjun Oberoi ("Mr. Arjun Oberoi") under the Service Agreement dated 25th March, 2014 ("the Agreement") as under:

a) Mr. Arjun Oberoi is re-designated as "Managing Director – Development" of the Company.

b) Subject to the superintendence, control and direction of the Board,Mr. Arjun Oberoi shall continue to work under the guidance and direction of the Executive Chairman who is responsible for the development and shall in that regard faithfully and diligently conduct the business and affairs of the Company and, for that purpose, shall have the powers to do all such matters, deeds and things on behalf of the Company as may be or are usual, necessary or expedient so to do and are not under the Act or any other law or by any direction of the Board or by the Memorandum and Articles of Association of the Company expressly forbidden to be done by a Director in the Whole-time employment of the Company.

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c) The remuneration of Mr. Arjun Oberoi with effect from 1st April, 2015 shall be:

i) Salary – Rs. 8,00,000 per month;
ii) Commission @ 1.25% of the Net Profits of the Company, as computed in the manner laid down under Section 198 of the Act.

All other terms of appointment as set out in the Agreement will remain unchanged.

d) RESOLVED FURTHER THAT for the purposes of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient in the interest of the Company."

Resolution No. 4 - As an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder,Mr. Sudipto Sarkar be and is hereby appointed as an "Independent Director" of the Company for a term of 5 (five) consecutive years, not liable to retire by rotation;

Resolution No. 5- As Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof),consent of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company by a new set of Memorandum of Association;

RESOLVED FURTHER THAT for the purposes of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient in the interest of the Company."

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Resolution No. 6- As Special Resolution

"RESOLVED FURTHER that pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof),consent of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company by a new set of Articles of Association;

RESOLVED FURTHER THAT for the purposes of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient in the interest of the Company."

12. Based on the above declaration of the Scrutinizer, Mr. S.N. Sridhar, Company Secretary, confirmed that the ordinary resolutions and the Special Resolutions as set out in the Notice dated 24th March, 2015, had been duly passed and announced the results on 20th May, 2015 at 5.00 P.M.

S. N. Sridhar
Company Secretary

JUS & Associates, Company Secretaries
Scrutinizer

Place: Delhi

P. R. S. Oberoi
Chairperson
20th. May, 2015.

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