

भारत पर्यटन विकास निगम लि. India Tourism Development Corporation Ltd.

(भारत सरकार का एक उपक्रम)
(A Government of India Undertaking)

CIN: L74899DL1965GOI004363
Website: www.theashokgroup.com



तारीख
Date

04.10.2019 निर्देश
Reference

SEC: COORD: 134

Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Scrip Symbol - ITDC (EQ)

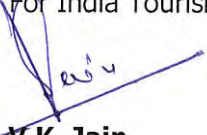
Manager,
Department of Corporate
Services BSE Limited, Mumbai
Floor 25, P.J. Towers,
Dalal Street
Mumbai- 400 001
Scrip code : 532189

Sub: Minutes of 54th Annual General Meeting held on 16.09.2019

Sir/Madam,

This is with reference subject mentioned above, we are submitting herewith the minutes of 54th Annual General Meeting of the Company held on 16.09.2019.

Thanking you
For India Tourism Development Corporation Limited


V.K. Jain
Company Secretary

Encl: As above

MINUTES OF THE 54th ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIA TOURISM DEVELOPMENT CORPORATION LIMITED HELD ON MONDAY, THE 16TH DAY OF SEPTEMBER, 2019 AT 1100 HOURS AT HOTEL ASHOK, CHANKYAPURI, NEW DELHI – 110 021

Present

- | | | |
|------|------------------------|---|
| (1) | Shri Piyush Tiwari | Director (C&M) having additional charge of Chairman & Managing Director |
| (2) | Shri Pradip Kumar Das | Director (Finance) & CFO |
| (3) | Shri R.K. Chaturvedi | Govt. Nominee Director |
| (4) | Dr. Paragbhai M. Sheth | Independent Director |
| (7) | Shri K. Padmakumar | Independent Director |
| (8) | Ms. Meenakshi Mehta | Representative of the Ministry of Tourism, President of India |
| (9) | Shri P.C. Agiwal | Representative of Statutory Auditors |
| (10) | Shri Rajesh K. Jha | Representative of Secretarial Auditors |
| (11) | Shri P.C. Jain | Scrutinizer |
| (12) | Shri V. K. Jain | Company Secretary |

And

Two Hundred and three Members in person/through proxy as per Attendance Slips and Attendance marked on the computer system by representatives of M/s Karvy Computershare Pvt. Ltd., RTA.

2 Company Secretary welcomed the Members and the Board of Directors.

3 Company Secretary confirmed the presence of requisite Quorum for the meeting and the presence of Directors. Company Secretary also confirmed the presence of the Chairman of the Audit Committee, the Chairman of the Nomination & Remuneration Committee, Representative of the Statutory Auditor, Secretarial Auditors and presence of the Scrutinizer.

4 Company Secretary stated that the Statutory Registers, Proxy Register & the Annual Report were available during the meeting for inspection of the Members.

5 Company Secretary requested the Chairman to address the members.

CHAIRMAN
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6 Chairman addressed the Members and other participants. In his speech, he highlighted the financial & operational performance of the Company.

7 Company Secretary stated that pursuant to Regulation 44 of SEBI (LODR) Regulation, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company had provided Remote electronic voting facility to its members whose name is registered as on the cut-off date i.e. 9th September, 2019 to exercise their right to vote in respect of all items proposed to be transacted at the Annual General Meeting from September 13, 2019 (9.00 A.M. IST) to September 15, 2019 (5.00 P.M. IST). The voting rights of the shareholders were in proportion to the paid-up share capital of the Company as on the cut-off date which was 9th September, 2019.

8 Company Secretary stated that the members who could not exercise their vote through Remote e-voting have been provided the facility to vote physically at the Annual General Meeting by way of polling. The ballot papers were provided to all the members. He stated that those shareholders, who had cast their vote through electronic process, cannot vote again at the Meeting and if they vote, the voting done through electronic process shall only be considered.

9 The Chairman stated that Shri P.C. Jain, Practising Company Secretary has been appointed by the Board as a Scrutinizer by the ITDC Board to scrutinize the e-voting process as well as physical voting.

10 With the consent of the members present, the Notice convening the Fifty-fourth Annual General Meeting of the ITDC together with the Board's Report, Corporate Governance Report and Financial Statements were taken as read.

11 Members were apprised that there was no qualification in the Report of Statutory Auditors and Secretarial Auditors. It was also apprised that the CAG has given NIL comments on the Accounts for the financial year 2018-19.

12 Company Secretary read the items of the Business to be transacted at the 54th Annual General Meeting as detailed below and explained the procedure for casting vote on the resolutions mentioned below through ballot process:-

Item No.	Particulars	Type of Resolution
ORDINARY BUSINESS		
1.	Adoption of Standalone Financial Statements for the FY 2018-19, Report of Board of Directors, Auditors, and C&AG thereon.	Ordinary
2.	Adoption of Consolidated Financial Statements for the FY 2018-19 Report of Auditors, and C&AG thereon.	Ordinary
3.	Declaration of Dividend @ Rs. 2.10 per share	Ordinary

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4.	Appointment of Director in place of Shri Piyush Tiwari, who retires by rotation.	Ordinary
5.	Appointment of Director in place of Shri Pradip K. Das, who retires by rotation	Ordinary

13 The Company Secretary explained the objectives and implications of each of the above resolutions. The Resolutions were thereafter put to vote through ballot process.

14 The Chairman interacted with the shareholders and responded to the queries /comments of the shareholders on the items of business and operations of the Company.

15 Shareholders were informed that the ballot box was open for polling till 12 noon.

16 Sharing the manner in which the results would be compiled, the Chairman stated that the result of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution.

17 The Chairman stated that since the verification of the ballot papers and the counting of the votes would take some time, the combined result of the poll and electronic voting would be put up on the website of the company at www.theashokgroup.com, on the website of Registrar and Transfer Agent at the URL <https://evoting.karvy.com> and on the website of the BSE and NSE within the stipulated time.

18 After the voting completed, Chairman announced the formal closure of the 54th Annual General Meeting of the Company.

19 Shri Pradip K. Das, Director (Finance) thanked the Chair, the dignitaries on the dais, the shareholders, Board Members, auditors and employees of the company. He invited all the participants for lunch.

20 On the basis of the report of the e-voting, the Consolidated Report of the Scrutinizer for the electronic voting and the poll dated 17.09.2019 (report of the scrutinizer dated 17.09.2019 received on 18.09.2019 through email), the Poll report as per Regulation 44 of SEBI (LODR) Regulations, 2015 which has been made part of the Minutes of the Annual General Meeting as per **Annexure-I**, the Chairperson announced the results of the voting on 18.09.2019 that all the resolutions for the Ordinary Businesses as set out in Item No. 1 to 5 in the Notice of the 54th Annual General Meeting of the Company have been duly passed by the requisite majority.

21 The resolutions for the Ordinary Businesses as set out in Item No. 1 to 5 in the Notice of the 54th Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as a part of the proceedings of the 54th Annual General Meeting of the Members held on 16.09.2019:

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Ordinary Business

Item no. 1: Adoption of the Standalone Financial Statements as at 31st March, 2019 together with the Report of the Auditors, Comptroller and Auditor General of India and the Board's Report thereon.

"**RESOLVED THAT** the Audited Standalone Financial Statements as at 31st March, 2019 together with the Report of the Auditors, Comptroller and Auditor General of India and the Board's Report thereon be and are hereby received, considered, approved and adopted."

Item no. 2: Adoption of the Consolidated Financial Statements as at 31st March, 2019 and report of Auditors and Comptroller and Auditor General of India thereon.

"**RESOLVED THAT** the Audited Consolidated Financial Statements as at 31st March, 2019 and report of Auditors and Comptroller and Auditor General of India thereon be and are hereby received, considered, approved and adopted."

Item No. 3: Declaration of Dividend

"**RESOLVED THAT** the Dividend of Rs. 2.10 per equity share for each shareholder amounting to Rs. 18,01,15,740/- be and is hereby declared."

Item No. 4: Appointment of Shri Piyush Tiwari (DIN NO. 07194427), Director who retires by rotation.

"**RESOLVED THAT** Shri Piyush Tiwari, Director – India Tourism Development Corporation Limited who retires by rotation pursuant to Article 61 of the Articles of Association, be and is hereby appointed."

Item No. 5: Appointment of Shri Pradip Kumar Das (DIN No. 07448576), Director who retires by rotation

"**RESOLVED THAT** Shri Pradip Kumar Das, Director – India Tourism Development Corporation Limited who retires by rotation pursuant to Article 61 of the Articles of Association, be and is hereby appointed."

22 All the above resolutions, which were put to vote, were passed with requisite majority.

23 Meeting ended at 1215 hours.


CHAIRMAN
Piyush Tiwari

Date: 01.10.2019
Place: New Delhi

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	INDIA TOURISM DEVELOPMENT CORPORATION LTD
Date of the AGM/EGM	16-09-2019
Total number of shareholders on record date	8462
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	1
Public:	203
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1										
Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of Standalone Financial Statements as at 31st March 2019 together with the Report of the Auditors, CAG and the Board's Report thereon.										
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	74,641,681	0	0.0000	0	0	0.0000	0.0000	0	0	
	Poll		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0	
Public- Institutions	E-Voting	2,889,468	109,700	3.7965	109,700	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		109,700	3.7965	109,700	0	100.0000	0.0000	0	0	
Public- Non Institutions	E-Voting	8,238,251	107	0.0013	85	22	79.4392	20.5607	0	0	
	Poll		880	0.0107	880	0	100.0000	0.0000	1	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		987	0.012	965	22	97.7710	2.2290	1	0	
Total		85,769,400	74,752,368	87.1551	74,752,346	22	100.0000	0.0000	1	0	

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Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of Consolidated Financial Statements as at 31st March 2019 and Report of Auditors and CAG thereon.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	74,641,681	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,889,468	109,700	3.7965	109,700	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		109,700	3.7965	109,700	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	8,238,251	107	0.0013	85	22	79.4392	20.5607	0	0
	Poll		880	0.0107	880	0	100.0000	0.0000	1	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		987	0.012	965	22	97.7710	2.2290	1	0
Total		85,769,400	74,752,368	87.1551	74,752,346	22	100.0000	0.0000	1	0

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - Declaration of Dividend Rs.2.10 per share on the equity share capital									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	74,641,681	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,889,468	109,700	3.7965	109,700	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		109,700	3.7965	109,700	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	8,238,251	107	0.0013	107	0	100.0000	0.0000	0	0
	Poll		880	0.0107	880	0	100.0000	0.0000	1	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		987	0.012	987	0	100.0000	0.0000	1	0
Total		85,769,400	74,752,368	87.1551	74,752,368	0	100.0000	0.0000	1	0

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Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Shri Piyush Tiwari, Director who retires by rotation									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	74,641,681	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,889,468	109,700	3.7965	109,700	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		109,700	3.7965	109,700	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	8,238,251	107	0.0013	85	22	79.4392	20.5607	0	0
	Poll		880	0.0107	880	0	100.0000	0.0000	1	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		987	0.012	965	22	97.7710	2.2290	1	0
Total		85,769,400	74,752,368	87.1551	74,752,346	22	100.0000	0.0000	1	0

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Shri Pradip Kumar Das, Director who retires by rotation									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	74,641,681	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		74,641,681	100.0000	74,641,681	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,889,468	109,700	3.7965	109,700	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		109,700	3.7965	109,700	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	8,238,251	107	0.0013	85	22	79.4392	20.5607	0	0
	Poll		880	0.0107	880	0	100.0000	0.0000	1	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		987	0.012	965	22	97.7710	2.2290	1	0
Total		85,769,400	74,752,368	87.1551	74,752,346	22	100.0000	0.0000	1	0