

THE INDIAN HOTELS COMPANY LIMITED

PROCEEDINGS OF POSTAL BALLOT

The results on the voting by Postal Ballot conducted by The Indian Hotels Company Limited, pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time on the Ordinary and Special Resolutions as set out in the Postal Ballot Notice dated December 8, 2015, were declared on January 16, 2016 at 5.00 p.m. at the Registered Office of the Company at Mandlik House, Mandlik Road, Mumbai 400001.

Present :

Mr. Beejal Desai - Vice President – Legal & Company Secretary
(Authorised by the Board of Directors to declare the results of Postal Ballot)

Mr. Shreepad M. Korde – Company Secretary in Whole time practice -
Scrutinizer for the Postal Ballot (appointed by the Board of Directors vide its circular resolution dated December 2, 2015)

The Company had on December 15, 2015 completed the dispatch to all its Members, of postal ballot forms alongwith postage pre-paid business reply envelopes to its Members whose e-mail ID's were not registered with the Company and sent e-mail to Members whose e-mail ID's were registered with the Company / Depository in the Register of Members / Beneficial Owners, a Notice dated December 4, 2015 under Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, for obtaining the consent of the Members to the following Resolutions by means of a Postal Ballot :

Ordinary Resolution No 1:

To provide loans to Lands End Properties Private Limited

“RESOLVED THAT in accordance with Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company

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(hereinafter referred to as “**Board**”, which term shall include any committee of directors constituted by the Board) to give loans in the form of inter-corporate deposits /secured or unsecured loans for a principal amount not exceeding INR 700,00,00,000 (Indian Rupees seven hundred crores only) to Lands End Properties Private Limited (“**LEPPL**”), presently a wholly owned subsidiary of the Company, wherein the proceeds of such loans shall be utilised by LEPPL for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by LEPPL.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

Ordinary Resolution No 2:

To provide guarantee or letter of comfort for the obligations of Skydeck Properties and Developers Private Limited

“**RESOLVED THAT** in accordance Regulation 23 and other applicable provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall include any committee of directors constituted by the Board) to give a corporate guarantee or a letter of comfort (“**Credit Support**”) in favour of eligible lenders, banks, financial institutions, investors and/or trustees for supporting the obligations of Skydeck Properties and Developers Private Limited (“**Skydeck**”), presently a one level step down wholly owned subsidiary of the Company, in connection with loans made to, credit facilities availed by or non convertible debentures issued by Skydeck (together the “**Facilities**”) along with interest and other amounts becoming due and payable by Skydeck in respect of such Facilities, wherein the proceeds of such Facilities shall be utilised by Skydeck for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by Skydeck, provided that amount of such guarantee or letter of comfort shall not exceed INR 850,00,00,000 (Indian Rupees eight hundred and fifty crores only) in aggregate.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

Special Resolution No 3:

To create security over the shares of ELEL Hotels and Investments Limited for securing the obligations of Skydeck Properties and Developers Private Limited

“RESOLVED THAT in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall include any committee of directors constituted by the Board) to create security by way of pledge over or otherwise transfer or dispose of up to 85.72% of the share capital of ELEL Hotels and Investments Limited, an indirect subsidiary of the Company, in favour of eligible lenders, banks, financial institutions, investors and/or trustees for securing the obligations of Skydeck Properties and Developers Private Limited (**“Skydeck”**), presently a one level step down wholly owned subsidiary of the Company, in connection with loans made to, credit facilities availed by or non-convertible debentures issued by Skydeck (together the **“Facilities”**) along with interest and other amounts becoming due and payable by Skydeck in respect of such Facilities, wherein the proceeds of such Facilities shall be utilised by Skydeck for refinancing or redeeming its existing financial indebtedness including *inter alia* term loans, working capital facilities, any other credit facilities and/or non-convertible debentures issued by Skydeck, provided that amount of such Facilities in aggregate shall not exceed INR 850,00,00,000 (Indian Rupees eight hundred and fifty crores only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution, and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem in its discretion necessary.”

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The Scrutinizer, Mr. Shreepad M. Korde, had carried out the scrutiny of all the Postal Ballot forms received upto the close of business hours on January 14, 2016 and had submitted his report dated January 16, 2016 to the Chairman.

Mr. Beejal Desai, Vice President - Legal & Company Secretary announced the following result of the Postal Ballot as per the Scrutinizer's Report summarized as under:

(i) Resolution No.1

Valid / Invalid votes	Number of Members Voted through e-voting and physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
Valid votes in favour of the Resolution	1,954	32,94,18,961	61.356
Valid votes against the Resolution	130	26,23,989	0.489
Invalid / Abstain votes	34	20,48,50,549	-

(ii) Resolution No. 2

Valid / Invalid votes	Number of Members Voted through e-voting and physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
Valid votes in favour of the Resolution	1,768	32,93,30,393	61.340
Votes in against of the Resolution	142	26,28,105	0.490
Invalid / Abstain votes	44	20,49,35,001	-

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(iii) Resolution No. 3

Valid / Invalid votes	Number of Members Voted through e-voting and physical ballot form	Number of votes cast (Shares)	% of total number of valid votes cast
Valid votes in favour of the Resolution	1,774	53,27,68,851	99.232
Votes in against of the Resolution	132	26,26,951	0.489
Invalid / Abstain votes	48	14,97,697	-

Accordingly, the Resolutions as set out in the Postal Ballot Notice dated December 8, 2015 were duly approved vide Postal Ballot by the Members with requisite majority.

Place : Mumbai

Date : February 4, 2016

CHAIRMAN