

SINCLAIRS HOTELS LIMITED

CIN: L55101WB1971PLC028152

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POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, that following resolutions are proposed for seeking approvals of the Members of the Company by means of Postal Ballot including voting through electronic means ("e-Voting"). The explanatory statement pursuant to Section 102 and other applicable provisions of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto.

SPECIAL BUSINESS

1. Sub-Division of Equity Shares from Face Value of ₹10 per share to ₹2 per share

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Act read with the rules made thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force], the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals and consents from appropriate authorities, the consent of the members of the Company be and is hereby accorded for sub-division of One (1) equity share of face value of ₹10 (Rupees Ten) each fully paid up into 5 (Five) equity shares of face value of ₹2 (Rupees Two) each fully paid up."

"RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company from face value of ₹10 (Rupees Ten) each to face value of ₹2 (Rupees Two) each, the existing Authorised and Paid-up Equity Share Capital of the Company as on the Record Date as may be decided by the Board shall stand sub-divided into equity shares of face value of ₹2 (Rupees Two) each fully paid up.

"RESOLVED FURTHER THAT pursuant to the sub-division of the face value of equity shares as mentioned above, the existing share certificate(s) in relation to the existing issued equity shares of the face value of ₹10 (Rupees Ten) each held in physical form shall be deemed to have been automatically cancelled with effect from the Record Date to be fixed by the Board, and the Board be and is hereby authorised, without requiring to surrender the existing issued share certificate(s) by the members, to issue new share certificates in lieu of the existing share certificate(s), with regard to the sub-divided shares, and in case of equity shares held in the dematerialised form, the number of sub-divided

equity shares be credited to the respective beneficiary accounts of the members with the Depository Participants, in lieu of the existing credits in their beneficiary accounts representing the equity shares of the Company before sub-division.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be required to obtain approvals in relation to above and do such further acts deeds or things as may be required to give effect to the sub-division of equity shares of the Company.

"RESOLVED FURTHER THAT Mr B L Soni, Chief Financial Officer and Ms Srushti Rahul Mody, Company Secretary of the Company be and are hereby severally authorised to: (a) execute and file necessary applications, declarations, and other documents with stock exchange, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution."

2. **Alteration of Capital Clause of Memorandum of Association ("MOA")**

To consider if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Act read with the relevant Companies Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications, variations or re-enactments thereof from time to time) and subject to such approvals as may be necessary, the existing Clause V of the Memorandum of Association of the Company relating to the Authorised Share Capital be substituted with the following:

"**Clause V:** The share capital of the company is ₹20,00,00,000 (Rupees Twenty Crore) only divided into 7,50,00,000 (Seven Crore Fifty Lakh Only) Equity Shares of ₹2 (Rupees Two) each and 50,00,000 (Fifty Lakh) Redeemable Preference Shares of ₹10 (Rupees Ten) each. The company shall have power to increase or reduce the share capital from time to time as it may think proper, and the share forming the capital, original, increased or reduced, may be divided into such classes, and may be issued with any preferential, qualified or special rights, privileges and conditions as regards preference, dividend, return of capital, voting or other special incidents and be held on such terms as may be attached thereto, or as may be provided by the Company's Articles of Association for the time being but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of

the Company's Articles of Association for the time being and the Act.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution and delegate the aforesaid powers to any Director or officer of the Company as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

3. Alteration of the Articles of Association (“AOA”)

To consider if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 14, 61, 64 and other applicable provisions, if any, of the Act read with the relevant Rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof from time to time), the

existing Article 4 of the Articles of Association of the Company be and is hereby substituted as follows:

4. The authorised share capital of the company is ₹20,00,00,000 (Rupees Twenty Crore) divided into 7,50,00,000 (Seven Crore Fifty Lakh Only) Equity Shares of ₹2 (Rupees Two) each and 50,00,000 (Fifty Lakh) Redeemable Preference Shares of ₹10 (Rupees Ten) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution and delegate the aforesaid powers to any Director or officer of the Company as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

By Order of the Board of Directors
Srushti Rahul Mody
Company Secretary
(Membership No. A42255)

February 10, 2020
Kolkata 700020

NOTES:

1. The explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder in respect of the business set out above are annexed hereto.
2. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode. Members may note that this Notice will be available on the Company's website, www.sinclairsindia.com and on the website of National Securities Depository Limited (NSDL) www.evoting.nsdl.com
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 31st January 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-Voting.
4. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“e-Voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-Voting facility to its Members.
5. Members can opt for only one mode of voting i.e. either through Postal Ballot Form or e-Voting. In case Members cast their votes both by Postal Ballot and e-Voting, the votes cast through e-Voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
6. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-Voting i.e. Thursday, 12th March 2020.
7. Members cannot exercise their vote by proxy on Postal Ballot.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form

duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5 P.M. (IST) on Thursday, 12th March 2020. The postage will be borne by the Company.

However, envelopes containing Postal Ballot Forms, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope, at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5 P.M. (IST) on Thursday, 12th March 2020, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) any amendment made by the Members to the resolution set out or any condition imposed herein, while exercising their vote.

9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website www.sinclairsindia.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5 P.M. (IST), Thursday, 12th March 2020.
10. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, www.sinclairsindia.com or from the website of NSDL, www.evoting.nsdl.com

I The process and manner for e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details of Step 1 are mentioned below:
How to Log-in to NSDL e-voting website?

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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given 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 CDSL.	16 Digit Beneficiary ID 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***

5. 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 the same you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) 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. Open the email and the attachment (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’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details of Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. 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.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to smd.deepak@gmail.com with a copy marked to evoting@nsdl.co.in
2. 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.
3. 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 www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- II. Please update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- III. The e-Voting period commences from 9 a.m. (IST) on February 12, 2020 and ends at 5 p.m. (IST) on March 12, 2020. e-Voting will be disabled by NSDL at 5 p.m. on March 12, 2020. During this period, Members holding shares either in physical form or in dematerialized form, as on 31st January 2020 i.e. Cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- IV. CA Deepak Kumar Daga (Membership No 059205) and failing him CA Krishan Kumar Bengani (Membership No 302555) of M/s SM Daga & Co., 11 Clive Row, Kolkata 700 001 has been appointed as the Scrutinizer for conducting the postal ballot and e-Voting process in a fair and transparent manner.

V. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare

the result of the voting forthwith.

VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.sinclairsindia.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges viz. BSE and CSE, where the shares are listed.

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

Item no. 1, 2 & 3

In order to improve the liquidity of the Company's equity shares and to make equity shares more affordable for the small retail investors to invest in the Company's shares, the Board of Directors ('Board') at its meeting held on 10th February 2020, recommended the sub-division of 1 (One) Equity Share of face value of ₹ 10 each into 5 (Five) Equity Shares of face value of ₹ 2 each, for members' approval.

Article 62 of the Articles of Association of the Company permits sub-division of shares subject to approval of Members. The Record Date for the aforesaid sub-division of Equity Shares will be fixed by the Board of Directors of the Company after obtaining the approval of the Members.

Consequent to aforesaid sub-division of shares, it is required to make consequential amendments to the existing Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company. Presently, the Authorised Share Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty Crore only) consisting of 1,50,00,000 Equity Shares of ₹ 10 each and

50,00,000 Redeemable Preference Shares of ₹ 10 each and the same shall be altered in view of the sub-division of shares.

The Board is of the opinion that the sub-division of equity shares is in the best interest of the Company and the investors and hence recommends Ordinary Resolution set out in Item no. 1 and Special Resolution for Item nos. 2 and 3 of this Postal Ballot Notice for approval of the members.

A copy of the Memorandum and Articles of Association of the Company is available for inspection by the Members at the Registered Office of the Company between 11 A.M. and 5 P.M. on all working days (except Saturday, Sunday and Public Holidays) up to Thursday, 12th March 2020.

None of the Directors and Key Managerial Personnel of the Company or their relatives are interested in these resolutions, except to the extent of their shareholding in the Company.

By Order of the Board of Directors
Srushti Rahul Mody
Company Secretary
(Membership No. A42255)

February 10, 2020
Kolkata 700020

A request to Shareholders

Please register your e-mail ID with us or
in your depository account.

This will help us communicate with you
faster and more efficiently.

It will also result in saving of paper and cost