

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TAJGVK HOTELS & RESORTS LIMITED HELD ON FRIDAY, THE 27TH DAY OF JULY 2012 AT 11.30 A.M. AT SRI SATHYA SAI NIGAMAGAMAM, 8-3-987/2, SRINAGAR COLONY, HYDERABAD - 500073.

DIRECTORS PRESENT

Dr. G V Krishna Reddy	: Executive Chairman
Mrs. G Indira Krishna Reddy	: Managing Director
Mrs. Shalini Bhupal	: Executive Director
Dr. Raymond N Bickson	: Director
Mrs. Deepa Misra Harris	: Director
Mr. D R Kaarthikeyan	: Director
Dr. A Ramakrishna	: Director
Mr. C D Arha	: Director
Mr. M B N Rao	: Director
Mr. K Jayabharath Reddy	: Director
Mr. Ch G Krishna Murthy	: Director

IN ATTENDANCE:

Mr S B Kamath	: General Manager - Finance & Company Secretary
Members present	: 358
Proxies present	: 10

After ascertaining that the requisite numbers of members were present to form a quorum, the Chairman called the meeting to order. He then formally extended a warm welcome to the Members / Proxies to the Meeting and introduced his colleagues on the Board to the shareholders.

The Chairman also informed the members that Mr. G V Sanjay Reddy, Mr. Krishnaram Bhupal, Mr. Anil P Goel and Mr. P Abraham, Directors who could not attend the meeting due to exigencies.

Chairman asked Mr. S B Kamath, General Manager - Finance & Company Secretary to inform the members about the sad and sudden demise of Dr. Abid Hussain, Director. Thereafter Mr. Kamath read the milestones of Dr. Hussain's life, who has passed away on 21st June, 2012.

- He was a student of Nizam College of Hyderabad, an IAS officer served as a Collector of Visakhapatnam District in Andhra Pradesh.
- He was a great scholar, economist and diplomat. He served as Indian Ambassador to USA and also served as Secretary in the Ministry of Commerce and Ministry of Heavy Industry.

- He was a member of the planning commission during the period 1985-1990.
- He was a key person who set the ball rolling for India's economic liberalisation.
- He was a person of strong convictions and uncompromising integrity.

The members offered 2 minutes silence as a mark of respect to the departed soul.

The Chairman asked Mr. S B Kamath, General Manager - Finance & Company Secretary to read the Notice of the Meeting and the Auditors' Report and the same was read. The Chairman then delivered the Chairman's Speech.

The Chairman invited comments and queries on the Balance Sheet and Profit & Loss Accounts of the Company from the Members. Queries were raised by the Members and were clarified by the Chairman.

The following shareholders participated in the proceedings of the meeting:

1. Mr. Ashok Chand
2. Mr. Kamal Kishore Jhawar
3. Mr. Deepak Madhavdas
4. Mr. Shantilal C Shah
5. Mr. Bharat Shah
6. Mr. Bhardwaj

Thereafter, Chairman took up the business of the Meeting.

ORDINARY BUSINESS:

Item No. 1 Adoption of Accounts

Mr. Srikant Jhawar proposed and Mr. M Y Diwakar seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT the Audited Accounts for the year ended 31st March 2012 and the reports of the Directors and Auditors thereon as placed before the Meeting be and are hereby adopted".

On being put to vote on show of hands, the resolution was passed unanimously.

Item No. 2 To declare Dividend for the Financial Year 2011-12

Mr. Kamal Kishore Jhawar proposed and Mr. S Vara Praveen seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT consent of the shareholders be and is hereby accorded to declare 75% dividend for the year ended 31st March 2012 on the paid-up equity capital of Rs.12,54,02,990/- to those shareholders whose names appear on the Register of Members of the Company as on 21.07.2012".

On being put to vote on show of hands, the resolution was passed unanimously.

Item No.3 Re-appointment of Mr. G V Sanjay Reddy, Director who retires by rotation

Mr. Kamal Kishore Jhawar proposed and Mr. Praful Chavda seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT Mr. G V Sanjay Reddy, Director who retires by rotation under Article 106 of the Articles of Association of the Company, be and is hereby re-appointed as Director of the Company".

On being put to vote on show of hands, the resolution was passed unanimously.

Item No. 4 Re-appointment of Dr. Abid Hussain, Director who retires by rotation

As the retiring Director Dr. Abid Hussain has passed away on 21st June, 2012, the item was dropped.

Item No. 5 Re-appointment of Dr. A Ramakrishna, Director who retires by rotation

Mr. K Subba Rao proposed and Mr. Kamal Kishore Jhawar seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT Dr. A Ramakrishna, Director who retires by rotation under Article 106 of the Articles of Association of the Company, be and is hereby re-appointed as Director of the Company".

On being put to vote on show of hands, the resolution was passed unanimously.

Item No. 6 Re-appointment of Mr. M B N Rao, Director who retires by rotation

Mr. Praful Chavda proposed and Mr. Bharat Shah seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT Mr. M B N Rao, Director who retires by rotation under Article 106 of the Articles of Association of the Company, be and is hereby re-appointed as Director of the Company".

On being put to vote on show of hands, the resolution was passed unanimously.

Item No. 7 Appointment of Statutory Auditors of the Company and to authorize the Board to fix their remuneration

Mr. Bharat Shah proposed and Mr. K S N Murthy seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT M/s. Brahmayya & Co., Chartered Accountants, who retire at the meeting, being eligible to act as Auditors, be and are hereby re-appointed as Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting of the Company at a remuneration as may be fixed by the Board of Directors, in addition to the payment for other services and reimbursement of actual out of pocket expenses".

Item No. 8 Shifting of the Register of Members and the Index of Members of the Company.

Mr. M A R Sufi proposed and Mr. K Subba Rao seconded that the following Resolution be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 163 and other applicable provisions of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company to shift the Register of Members and the Index of Members from M/s Sathguru Management Consultants Private Limited, Plot No.15, Hindi Nagar, Punjagutta, Hyderabad 500 034 to **M/s Karvy Computershare Private Limited**, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081."

Item No.9 To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

Mr. Shantilal C Shah proposed and Mr. K G Gupta seconded that the following Resolution be passed as an Ordinary Resolution:

"RESOLVED THAT Mrs. Deepa Misra Harris who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th January, 2012 pursuant to Article 99 of the Articles of Association of the Company and who holds office up to

the date of the forthcoming Annual General Meeting under Section 260 of the Companies Act, 1956, being eligible for reappointment and in respect of whom the Company has received a notice together with the required deposit under Section 257 of the Companies Act, 1956, in writing, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

On being put to vote on show of hands, the resolution was passed unanimously.

Item No. 10 To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

Mr. Narendra Kumar Jain proposed and Mr. Bharat H Shah seconded that the following Resolution be passed as an Ordinary Resolution:

“RESOLVED THAT Mr. Ch G Krishna Murthy who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th April, 2012 pursuant to Article 99 of the Articles of Association of the Company and who holds office up to the date of the forthcoming Annual General Meeting under Section 260 of the Companies Act, 1956, being eligible for reappointment and in respect of whom the Company has received a notice together with the required deposit under Section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

Vote of Thanks

There being no other items to transact, the meeting concluded with a vote of thanks to the chair.

EXECUTIVE CHAIRMAN