

**SUNAIR HOTELS LIMITED**

**Regd. Off.:- A-7, 1ST FLOOR, GEETANJALI ENCLAVE, NEW DELHI- 110 017**

CIN:U74899DL1977PLC008495

Website- [www.hotelmetdelhi.com](http://www.hotelmetdelhi.com)

PHONE # (91 11) 41515250 e-mail: [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com)

**NOTICE**

NOTICE is hereby given that the 44th Annual General Meeting of the Members of Sunair Hotels Limited will be held through through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), on Monday 27th September, 2021 at 11.30 A.m. via zoom meetings link <https://us02web.zoom.us/j/86472609249?pwd=VDFBTUZeENCY3NadZzhSmN6ZXlGUT09> in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021, 20/2020, 14/2020 and 17/2020 dated 13th January, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020

**ORDINARY BUSINESS:**

1. To receive, consider and adopt :
  - a. The Audited Financial statements of the Company for the financial year ended on 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. The Audited Consolidated Financial statements of the Company for the financial year ended on 31st March, 2021, together with the Report of the Auditors thereon, and in this regard, pass the following resolutions as Ordinary Resolutions:
    - (a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
    - (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To appoint a Director in place of Mrs. Sheel Gupta (Din-00218219 ), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Sheel Gupta (Din-00218219 ), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."
3. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

**"RESOLVED THAT** pursuant to Section 139, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by members at the 40th AGM held on 29th September, 2017, the appointment of M/s Anil Sood & Associates Chartered Accountant (firm registration no. 004985 N) having Registered office at F-90/8, Okhla Industrial Area-1, New Delhi -110 020, as Statutory Auditors of the Company to hold office till the Annual General Meeting to be held in 2022, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2022."

**SPECIAL BUSINESS:**

4. **RE-APPOINTMENT OF MR. VIPUL GUPTA (DIN-00204638) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXATION OF HIS SALARY.**

To Consider and if thought fit, to pass the following resolution, with or without modification(s), as an **ORDINARY RESOLUTION.**

**"RESOLVED THAT** subject to the approval of the shareholders, and in accordance with the provisions of section 196, 197, 198, 203 and other applicable provisions of the Companies act 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with schedule- V of the Companies act 2013, Mr. Vipul Gupta be and is hereby re-appointed as Executive Director for a period of 3 years as per section 197, read with schedule V of the companies act, 2013 i.e. with effect from 1st April 2021 to 31st March 2024 on a salary of Rs 2,50,000 lacs (per month) with an increase of 10% every year, with following perquisites and allowances which was approved by the Remuneration Committee in its meeting:

: 2 :

**SALARY**

Basic salary Rs 2,50,000 (Rupees Two Lacs fifty thousand only) per month from 01/04/2021 to 31/03/2024 with an increase of 10% every year, besides following perquisites and allowances:-

**PERQUISITES & ALLOWANCES**

In addition to the salary payable he shall be entitled to the following perquisites and allowances which will be subject to a maximum of 100% of his annual salary.

- a) House Rent allowance or Leased accommodation up to a limit Rs.75,000 per month.
- b) Reimbursement of Medical expenses actually incurred for self and family, restricted to one month's salary in a year or three month's salary over a period of three year.
- c) Free telephone facility at residence. All personal long distance calls shall be billed by the Company.
- d) Use of Company's Car and driver for official work."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of his tenure as Executive Director, remuneration by way of salary, perquisites and other allowances, shall be in accordance with the ceiling prescribed in section II of the part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof."

**"RESOLVED FURTHER THAT** Board of directors be and is hereby authorized to amend and very from time to time the remuneration (with in the prescribe limit as per the companies act 2013 and other applicable provisions if any) during the tenure of the appointment in such manner as may be agreed to between the Board of Directors and Mr. Vipul Gupta."

**"RESOLVED FURTHER THAT** Mr. S.P. Gupta (having DIN-00204504) Director of the Company be and is hereby authorized to Sign the various E- Form as may be necessary to file with Registrar of Company NCT of Delhi and Haryana in this regard."

BY ORDER OF THE BOARD

*Sd/-*

(Neha Rajput)

Company Secretary

(Membership No.-A-26116)

Place : New Delhi

Dated : 31/08/2021

**NOTES :-**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13th, 2021, May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OA/VM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Company is being held through VC / OA/VM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OA/VM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent by email through its registered email address to [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com).
4. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 of the notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 of the notice along with statement to shareholder are annexed hereto.

: 3 :

6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before AGM through email on [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com).
7. In compliance with the aforesaid MCA Circulars Notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those Members whose email addresses are found by the Company/directors. Although the physical copies of the financial statements for the financial year 31.03.2021 is also being sent by courier to all the members specifying the detail of scheduled AGM by VC / OAVM. Members may note that the notice and Annual Report 2020-21 will also be available on the Company's website [www.hotelmeterdelhi.com](http://www.hotelmeterdelhi.com). Further the link will be available on the website of the company at [www.hotelmeterdelhi.com](http://www.hotelmeterdelhi.com) shortly and also will be sent on the email ids/addresses of the shareholders whose addresses are available.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. In case of joint holder attending the Meeting, whose name appears as the first holder in the order of names will be entitled to vote.
11. To provide the fair chance to participate in the AGM by VC / OAVM, Members are advised to notify the Company their email ids / change in email ids and Phone No's and any change in address to the company as soon as possible.
12. The Meeting shall be deemed to be held at the Registered office of the Company at A-7, 1st Floor, Geetanjali Enclave, New Delhi-110017.
13. Members can send their requests, if any, to [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com).
14. Voting if demanded by the members will be online at the email address of the company during the meeting.
15. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
16. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
17. All grievances connected with the facility for voting during the meeting means may be addressed to Sunair Hotels Limited and send an email to [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com) and further can call on 011-41515250, other details will be posted on [www.hotelmeterdelhi.com](http://www.hotelmeterdelhi.com).
18. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com).

**SUNAIR HOTELS LIMITED**

**Regd. Off.:- A-7, 1ST FLOOR, GEEETANJALI ENCLAVE, NEW DELHI- 110 017**

CIN:U74899DL1977PLC008495

Website- [www.hotelmetdelhi.com](http://www.hotelmetdelhi.com)

PHONE # (91 11) 41515250 e-mail: [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

The following explanatory statements, as required by section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 mentioned in the accompanying Notice.

Mr. Vipul Gupta was reappointed as Executive Director for the Period of 5 years i.e. with effect from 01/04/2016 to 31/03/2021 . Now his term of Appointment expired on 31st March, 2021. The Board of Directors in its Meeting held on 02.03.2021 proposed his appointment as executive Director for a period of 3 years as per section 197, read with schedule V of the companies act, 2013 i.e. with effect from 1st April 2021 to 31st March 2024, on the remuneration given in the body of resolution.

His remuneration is within limits set out according to the provisions of the Companies act 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with schedule- V of the Companies act 2013

The Director recommended the passing of resolution given in item no. 4 of the Notice as an ordinary Resolution.

The above may also be treated as an abstract of the main terms and conditions of the appointment of Mr. Vipul Gupta as an executive Director as per Companies Act 2013.

Mr. Vipul Gupta, Mr. S.P.Gupta, Mr. Kaveen Gupta and Mrs. Sheel Gupta are interested in passing of the resolution.

BY ORDER OF THE BOARD

*Sd/-*

(Neha Rajput)

Company Secretary

(Membership No.-A-26116)

Place : New Delhi

Dated : 31/08/2021



**SUNAIR HOTELS LIMITED**

**Regd. Off.:- A-7, 1ST FLOOR, GEEETANJALI ENCLAVE, NEW DELHI- 110 017**

CIN:U74899DL1977PLC008495

Website- [www.hotelmtdelhi.com](http://www.hotelmtdelhi.com)

PHONE # (91 11) 41515250

e-mail: [sunairhotels@gmail.com](mailto:sunairhotels@gmail.com)

**Statement to the shareholders Regarding payment of Remuneration to Mr. Vipul Gupta :-**

**I. General information: : Details**

- (1) Nature of industry : Hotel Industry
- (2) Date or expected date of commencement of commercial production : Hotel is operational since 2000
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : N.A.
- (4) Financial performance based on given indicators : Due to COVID-19 the hotel operation has been severally impacted. Hotel mainly has business traveler and maximum business travels has remained suspended, due to which performance was below previous years.
- (5) Foreign investments or collaborations, if any. : N.A.

**II. Information about the appointee:**

- (1) Background details : Mr. Vipul Gupta has been Director in the Company since 1993 and was reappointed as Executive Director for the Period of 5 years i.e. with effect from 01/04/2016 to 31/03/2021.
- (2) Past remuneration : 27.60 lacs in the FY 2020-21
- (3) Recognition or awards : MBA and Having experience about 28 years.
- (4) Job profile and his suitability : He is working as a Executive Director of the Company since 2001 and he is managing day to day business of the Company.
- (5) Remuneration proposed : 2.50 lacs p.m. and perq.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) : Proposed remuneration is quite low compared with peers in the industry.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel 15 [or other director if any. : Mr. S.P.Gupta – Father  
Mr. Kaveen Gupta –Brother  
Mrs. Sheel Gupta- Mother

: 2 :

**III. Other information:**

- (1) Reasons of loss or inadequate profits : Due to COVID-19 the hotel operation has been severally impacted the hotel mainly has business traveler and maximum business travels has remained suspended, due to which performance was below previous years.
- (2) Steps taken or proposed to be taken for improvement : Company provided continued best of the services to guests despite the challenges and in full compliance with the regulations and by ensuring the highest health and safety standards. Further the company is quite hopeful in the coming financial year, provided there are no further waves of covid 19 in India and World.
- (3) Expected increase in productivity and profits in measurable terms : The turnover of the company is expected to grow and the same could not be comparable with current year due to pandemic and real comparison would be with 2019 on return of normalcy.

**IV. Disclosures**

The following disclosures shall be mentioned : N.A.

- in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement:
- (i) all elements of remuneration package : such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) details of fixed component and performance linked incentives along with the performance criteria;
- (iii) service contracts, notice period, severance fees; and
- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.