

SUNAIR HOTELS LIMITED

Regd. Off.:- A-7, 1ST FLOOR, GEETANJALI ENCLAVE, NEW DELHI- 110 017
CIN:U74899DL1977PLC008495 Website- www.hotelmetdelhi.com
PHONE # (91 11) 41515250 e-mail: sunairhotels@gmail.com

NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of the Members of Sunair Hotels Limited will be held through through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") , on Wednesday 14th September, 2022 at 11.30 A.m. via zoom meetings link <https://us02web.zoom.us/j/81898878154?pwd=ekhXWmZQMUdxQ2pY1RzTTVQY0Jldz09>

in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2022, No. 02/2021, 20/2020, 14/2020 and 17/2020 dated 5th May, 2022, 13th January, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - a. The Audited Financial statements of the Company for the financial year ended on 31st March, 2022, 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, 2022, 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, 2022 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, 2022 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 Mr. Vipul Gupta (Din-00204638), who retires by rotation and being eligible, offers himself 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, Mr. Vipul Gupta (Din-00204638), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."
3. To Re appointment of auditors of the Company for second term, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

"RESOLVED THAT pursuant to section 139 and 142 and other applicable provisions of the Companies Act , 2013, and the Rules made hereunder, as amended from time to time, and subject to the approval of the Shareholders at the General Meeting, M/s Anil Sood & Associates Chartered Accountant (firm registration no. 004985 N) having Registered office at S-316, Greater Kailash-1, New Delhi-110048 has been reappointed as Statutory Auditors of the company, to hold for a second term of five consecutive years from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting, at such remuneration and out of pocket expenses, as may be decided by the board of directors of the company.

SPECIAL BUSINESS:

4. RE- APPOINTMENT OF MR. Satya Pal Gupta (DIN-00204504) AS MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF HIS SALARY.

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

"RESOLVED THAT subject to the approval of shareholders and approval of the Central Government as stipulated under section 196 read with Schedule V and, 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 and pursuant to the Articles of association of the company, Mr. Satya Pal Gupta (DIN-00204504) be and is hereby re-appointed as Chairman cum Managing Director w.e.f. 01/04/2022 to 31/03/2025 on a salary of Rs 1,50,000 lacs (per month) with an increase of 10% every year, with following perquisites and allowances."

SALARY

Basic salary 1,50,000 lacs (Rupees one Lakh fifty thousand only) per month, plus allowance as per the rules of the company, 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.50,000/- 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 his remuneration is within limits set out in section 197, read with schedule V of the Companies act, 2013, i.e. overall limit of 10% of net profit, calculated as per section 198 of the Companies Act, 2013 payable to more than one managerial person."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of his tenure as Chairman cum Managing 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 or any other section if any"

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do and execute all such acts, deeds, papers, documents, matters and things, as may be necessary, for giving effect to the above resolution."

"RESOLVED FURTHER THAT Board of directors be and is hereby authorized to amend and vary from time to time the remuneration during the tenure of the appointment in such manner as may be agreed to between the Board of Directors and Mr. Satya Pal Gupta."

"RESOLVED FURTHER THAT Mr. Vipul Gupta and/or Mr. Kaveen Gupta 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."

5. **RE- APPOINTMENT OF MR. KAVEEN GUPTA (DIN-00204605) AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXATION OF HIS SALARY.**

To Consider and if though 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 and pursuant to the Articles of association of the company, Mr. Kaveen Gupta (DIN-00204605) be and is hereby re-appointed as Executive Director w.e.f. 01/04/2022 to 31/03/2025 on a salary of Rs. 1,75,000/- p.m with an increase of 10% every year, with following perquisites and allowances.

SALARY

Basic salary Rs 1,75,000 (Rupees one Lacs seventy five thousand only) per month from 01/04/2022 to 31/03/2025 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) 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 vary 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. Kaveen Gupta.”

“RESOLVED FURTHER THAT Mr. Satya Pal Gupta (having DIN-00204504)/ Mr. Vipul Gupta 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 : 03/08/2022

NOTES :-

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5th, 2022, December 14th, 2021, December 8th, 2021, 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 / OAVM, 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 / OAVM.
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 / OAVM, 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.
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 and 5 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. 3, 4 and 5 of the notice along with statement to shareholder are annexed hereto.
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.
7. In compliance with the aforesaid MCA Circulars Notice of the AGM along with the Annual Report 2021-22 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 31.03.2022 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 2021-22 will also be available on the Company's website www.hotelmetdelhi.com. Further the link will be available on the website of the company at www.hotelmetdelhi.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.

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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.
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 and further can call on 011-41515250. other details will be posted on www.hotelmetdelhi.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.

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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. 3, 4 and 5 mentioned in the accompanying

Item No- 3

M/s Anil Sood & Associates chartered Accountant (firm registration no. 004985 N) having Registered office at S-316, Greater Kailash-1, New Delhi-110048 had been appointed as the Statutory Auditors of the Company at 40th Annual General Meeting held on 29th September, 2017 to hold office for a period of five years till the conclusion of Annual General Meeting to be held in 2022. As per Section 139 of the Act, M/s Anil Sood & Associates., Chartered Accountants are eligible for re-appointment for a Second Term of five years. They have conveyed their consent for re-appointment as the Statutory Auditors of the Company for next term of five years along with the confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, etc., and considering the recommendation of Audit Committee, the Board at its meeting held on 14th February, 2022, proposed the re-appointment of M/s Anil Sood & Associates Chartered Accountants as Statutory Auditors for a Second term of five years from the conclusion of this Annual General Meeting till the Conclusion of 50th Annual General Meeting to be held in the year 2027.

The Board recommends the Ordinary Resolution at item no. 3 of the Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel are interested in the Resolution at Item No. 3 of the accompanying Notice.

Item No- 4

Mr. Satya Pal Gupta was appointed as Chairman cum Managing Director for a period of 5 year i.e. with effect from 1st April 2017 to 31st March 2022. His term of appointment expired on 31st March 2022. The Board of Directors in its Meeting held on 14th February 2022 proposed for his appointment as Chairman cum Managing Director of the Company for a period of 3 year w.e.f. 1st April 2022 to 31st March 2025, subject to the approval of shareholders and approval of the Central Government as stipulated under section 196 read with Schedule V and, 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 and pursuant to the Articles of association of the company on a salary, perquisites and other allowances as given in the 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. Satya Pal Gupta as Chairman cum Managing Director pursuant to section 190 of the Companies Act, 2013.

No other director except Mr. S.P.Gupta, Mr. Kaveen Gupta ,Mr. Vipul Gupta, are interested in passing of the resolution.

Item No-5

The Board of Directors in its Meeting held on 14th February 2022 , on the recommendation of Nomination and Remuneration Committee at their meeting proposed the name of Mr. Kaveen Gupta as Executive Director for the Period of 3 years I.e. with effect from 01st April 2022 to 31st March 2025 subject to the approval of 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 and pursuant to the Articles of association of the company, 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. 5 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. Kaveen Gupta as an executive Director as per Companies Act 2013.

No other Director except Mr. Vipul Gupta, Mr. S.P.Gupta, Mr. Kaveen Gupta, is interested in passing of the resolution.

BY ORDER OF THE BOARD

Sd/-
(Neha Rajput)
Company Secretary
(Membership No.-A-26116)

Place : New Delhi
Dated : 03/08/2022

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Details of Directors Seeking Appointment / Re-appointment at the Annual General Meeting

ITEM NO: 2 and 4

Name of Director	Mr. Vipul Gupta	Mr. S.P.Gupta	Mr. Kaveen Gupta
PAN no.	AACPG8452E	AACPG8453F	AACPG8454C
Date of Birth	27/12/1968	17/07/1933	26/05/1965
Date of Appointment	10/09/1993	20/03/1980	25/08/1994
Qualification	MBA	Deploma in Business Management	MBA
Experience in functional area	Having experience about 29 years	Having experience about 60 years	Having experience about 30 years
Director in other Company* Excluding Sunair Hotels Limited	Sun Aero Limited Columbia Trading Co. Ltd. Pushpanjali Trexim (P) Ltd. H.J.Consultants Pvt. Ltd.	Sun Aero Limited H J Consultants Pvt. Ltd. Columbia Trading Co. Ltd. Pushpanjali Trexim (P) Ltd.	Sun Aero Limited Columbia Trading Co. Ltd. Pushpanjali Trexim (P) Ltd.
Membership in various committees In other Board excluding Sunair Hotels Limited	NIL	Columbia Trading Co. Limited- Audit Committee	NIL
Chairmanship in the Committees of other Boards	None	None	None
No. of shares held in the Company	29,16,000	61,40,020	32,41,000
Detail of Remuneration last Drawn	3450000	2070000	2100000
Relationship with other Directors and KMP	Mr. S.P.Gupta – Father	Mr. Vipul Gupta – Son	Mr. S.P.Gupta – father
	Mr. Kaveen Gupta –Brother	Mr. Kaveen Gupta- son	Mr. Vipul Gupta –brother
Number of Board Meeting Attended during the year	4	4	4

* Excluding companies in which there is dispute.

BY ORDER OF THE BOARD

Sdl-
(Neha Rajput)
Company Secretary
(Membership No.-A-26116)

Place : New Delhi
Dated : 03/08/2022

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Statement to the shareholders Regarding payment of Remuneration to Mr. Satya Pal 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 is below as compared to period prior to covid 19.
- (5). Foreign investments or collaborations, if any. : N.A.
- II. Information about the appointee: :**
- (1) Background details : Mr. Satya Pal Gupta has been Director in the Company since 1980 and was reappointed as Chairman cum Managing Director for the Period of 5 years i.e. with effect from 01/04/2017 to 31/03/2022.
- (2) Past remuneration : 20.70 lacs in the FY 2021-22
- (3) Recognition or awards : Diploma in Business Management and Having
- (4) Job profile and his suitability : He is working as Chairman cum Managing Director of the Company since long and he is managing day to day business of the Company.
- (5). Remuneration proposed : 1.50 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. Vipul Gupta- son
Mr. Kaveen Gupta –son

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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 as compare to 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 in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement: : N.A.

- (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.

Statement to the shareholders Regarding payment of Remuneration to Mr. Kaveen 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.

: 3 :

- (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 is below as compared to period prior to covid 19.
- (5). Foreign investments or collaborations, if any. : N.A.

II. Information about the appointee:

- (1) Background details : Mr. Kaveen Gupta has been Director in the Company since 1994 and was reappointed as an Executive Director for the Period of 5 years i.e. with effect from 01/04/2017 to 31/03/2022.
- (2) Past remuneration : 21 lacs in the FY 2021-22
- (3) Recognition or awards : Diploma in Business Management and Having
- (4) Job profile and his suitability : He is working as Chairman cum Managing Director of the Company since long and he is managing day to day business of the Company.
- (5). Remuneration proposed : 1.75 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. Vipul Gupta- son
Mr. Satya Pal Gupta –Father

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 as compare to 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 : 4 : 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 in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement: ; N.A.

- (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.