

**NOTICE**

**Notice** is hereby given that the 12<sup>th</sup> Annual General Meeting of the members of Vidli Restaurants Limited will be held on Friday, the 09<sup>th</sup> day of August, 2019 at T-24 Hotel, Church Road, Near Airport Road Metro Station, Vijay Nagar Colony, Andheri East, Mumbai 400059 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited financial statements of the Company for the year ended on 31<sup>st</sup> March, 2019 and Reports of the Board and the Auditors thereon.
- 2) To appoint a Director in place of Ms. Vidhi V. Kamat (DIN: 07038524) who retires by rotation and being eligible offers herself for re-appointment.

**SPECIAL BUSINESS:**

- 3) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meeting of Board and its Power), Rules, 2014 made there under, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification or re-enactment thereof) and any other applicable rules, regulations, laws, circulars, notifications and also pursuant to the approval of the Audit Committee and Board of Directors of the Company vide resolutions passed at their respective meetings, the consent of members of the Company be and is hereby accorded to the related party transactions entered into by the Company as per details set out at item no.3 of the statement annexed to this notice.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps perform, execute such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient or incidental thereto for the purpose of giving effects to this Resolution.”

- 4) To consider and if thought fit, to pass, with or without modification (s), the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to Section 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), approval and consent of the members of the Company be and is hereby accorded to waiver of excess remuneration of ₹ 3,23,195/- and ₹ 2,24,280/- paid to Ms. Vidhi V. Kamat, Managing Director of the Company for the financial years 2017-18 and 2018-19 respectively over and above the limits prescribed under Section 197 and other applicable provisions, if any, of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps perform, execute such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient or incidental thereto for the purpose of giving effects to the Resolution.”

**By order of the Board of Directors  
For Vidli Restaurants Limited**

**Place: Mumbai**

**Date: 18<sup>th</sup> May, 2019**

**Registered Office:**

Office No. 501, 5th Floor, Jai Antariksh,  
Makwana Road, Marol, Andheri (East),  
Mumbai - 400059

**Sneha D. Lohogaonkar  
Company Secretary  
Membership No: 49891**

**NOTES:**

- 1) (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- (b) A person appointed as proxy shall act as a proxy on behalf of such member or number of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Every member entitled to vote at a meeting of the Company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the 12<sup>th</sup> Annual General Meeting and ending with the conclusion of the said Annual General Meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days of notice in writing of the intention so to inspect is given to the Company.

- 3) A Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
- 4) Ms. Vidhi V Kamat, retires by rotation and being eligible offers herself for re-appointment. The details pertaining to the aforesaid director as required under Clause 1.2.5 of Secretarial Standards on General Meetings and Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 is furnished in Annexure II to the Notice.
- 5) The route map and prominent landmark of the venue of the 12<sup>th</sup> Annual General Meeting as required under Clause 1.2.4 of the Secretarial Standards on the General Meeting is annexed herewith as Annexure III to the Notice.
- 6) The members or proxies are requested to bring with them the Annual Report, as extra copy of the same will not be supplied at the meeting as per usual practice.
- 7) The Shareholders are requested to notify changes, if any, in their address to their depository participants in respect of their holding in electronic form and to the Registrars and Share Transfer Agents of the Company, M/s. Bigshare Services Private Limited having office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059, Tel No. +91-22-62638200 Fax: +91-22-62638299, Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) Website: [www.bigshareonline.com](http://www.bigshareonline.com) in respect of their holding in physical form.
- 8) The record date for the purpose of Annual General Meeting will be 2<sup>nd</sup> August, 2019.
- 9) In view of various advantages, the members are requested to avail the facility of dematerialization of the Company's shares.
- 10) The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail ID and Mobile number with the Company or Depository Participant, to receive documents like Notice, Annual Reports and alike correspondence through electronic mode are requested to send their e-mail IDs and Mobile number either to the Company's ID : [cs@kamatsindia.com](mailto:cs@kamatsindia.com) or Registrars and Share Transfer Agents email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or to Depository Participant.
- 11) Annual Report 2018-19 are being sent by electronic mode, only to those members who have registered their email addresses with the Company/ Depository Participant, unless any member has requested for a physical copy of the same. Annual Report 2018-19 are being sent by physical mode to those members who have not registered their email addresses with the Company/ Depository Participant. Members may please note that the Annual Report 2018-19 is available on the website of the Company viz. [www.kamatsindia.com](http://www.kamatsindia.com)
- 12) The members are requested to handover the enclosed attendance slip duly signed as per their specimen signature(s) registered with the Company for admission to the meeting hall.
- 13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrars and Share Transfer Agents, M/s. Bigshare Services Private Limited.
- 14) E-VOTING:
  - I) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to announce that the Company is providing facility to the members to cast their votes on all the businesses mentioned in the Notice through electronic means. It may please be noted that the e-voting is optional.
  - II) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e- voting to enable the shareholders of the Company to cast their votes electronically.
  - III) The Board of Directors of the Company has appointed M/s. Pooja Sawarkar & Associates, Practising Company Secretary, Mumbai, as scrutinizer to conduct and scrutinize the remote e-voting and voting at the 12<sup>th</sup> Annual General Meeting in a fair and transparent manner.
  - IV) The details of the process and manner for remote e-voting are explained herein below:
    - 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 on 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 110985 then user ID is 10985001***

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 your ‘initial password’, 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 from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .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](http://www.evoting.nsdl.com)
- b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, click 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 on Step 2 are mentioned 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" (E-Voting Event Number) 110985 of Vidli Restaurants Limited.
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 a 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 email to [cs@kamatsindia.com](mailto:cs@kamatsindia.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
- V) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- VI) The remote e-voting period commences on Tuesday, 6<sup>th</sup> August, 2019 (9:00 AM) and closes on Thursday, 8<sup>th</sup> August, 2019 (5:00 PM). At the end of the remote e-voting period, the portal where votes are cast shall forthwith be blocked.
- VII) The Cut of date: 2<sup>nd</sup> August, 2019.

Persons who have become members of the Company after the date of dispatch of notice by the Company, may apply to NSDL for receiving their User ID and Password required for remote e-voting.

Persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

- VIII) M/s. Pooja Sawarkar & Associates, Practicing Company Secretary, Mumbai, the scrutinizer will unblock the votes in presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favor or against, if any and submit the same to Mr. Ramnath Pradeep, Chairman of the Company on or before 12<sup>th</sup> August, 2019.
- IX) The results along with the scrutinizer's report shall be placed on the website of the Company immediately after the same is declared.
- X) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of 12<sup>th</sup> Annual General Meeting.
- XI) Remote e-voting facility shall not be available beyond 8<sup>th</sup> August, 2019 (5:00 PM).
- XII) Company shall provide voting facility at the meeting by way of Polling Paper.

The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have already exercised their vote by way of remote e-voting shall be entitled to participate in the meeting but shall not be allowed to vote.

- XIII) Names of the members appearing in the Register of Members as on 2<sup>nd</sup> August 2019 shall only be entitled to vote.

- XIV) Members are requested to address the grievance connected with facility for voting by electronic means to the Compliance officer of the Company. Email ID: [cs@kamatsindia.com](mailto:cs@kamatsindia.com) ; Tel No: 022 - 4970 8389.

XV) Public Notice under Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 as amended, will be placed on the website of the Company.

XVI) Members holding shares, both physical and demat, are entitled to vote through remote e-voting.

**By order of the Board of Directors  
For Vidli Restaurants Limited**

**Place: Mumbai  
Date: 18<sup>th</sup> May, 2019**

**Registered Office:**  
Office No. 501, 5th Floor, Jai Antariksh,  
Makwana Road, Marol, Andheri (East),  
Mumbai - 400059

**Sneha D. Lohogaonkar  
Company Secretary  
Membership No: 49891**

## ANNEXURE I TO THE NOTICE

### STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

**Item No. 3:**

The Company has, inter alia, entered into following transactions with Related Parties falling under preview of Section 188 of the Companies Act, 2013.

Sr. No.	Name(s) of Related Party & Nature of Relationship	Nature and particulars of Contract	Material Terms	Duration of Contract/ Arrangement/ Transactions	Date of approval by Board / Committee
1	Conwy Hospitality Private Limited  Common directorship and shareholding by	Sale/ supply of goods or materials	Supply of food premix, ready to eat food products of the Company for consideration which will be up to 1% above the regular sale price of the products, as charged to Franchisees of the Company.	5 years	18 <sup>th</sup> May, 2019
2	Ms. Vidhi V. Kamat, Managing Director.	Avail property on lease	Availing the property of Conwy Hospitality Private Limited situated at Silvassa on lease at rent of Rs. 20,000/- per month and security deposit of Rs. 15,00,000/- with interest at rate of 8% p.a.	60 months	18 <sup>th</sup> April, 2019
3	Spicetree Hospitality LLP Mr. Kurian Chandy, Director of the Company is a Partner and Mr. Vikram V. Kamat, relative of Managing Director of the Company is Designated Partner in Spicetree Hospitality LLP.	Sale/ supply of goods or materials	Supply of food premix, ready to eat food products of the Company for consideration which will be up to 1% above the regular sale price of the products, as charged to Franchisees of the Company.	2 years	3 <sup>rd</sup> November, 2018

The said transactions had been duly approved by the Board and the Audit Committee at their respective meetings mentioned above as per provisions of Section 188(1) and 177 of the Companies Act, 2013. No advances were received in any transaction before the approval of the Board and the Audit Committee.

First proviso to Section 188(1) of the Companies Act, 2013, inter alia, states that no transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a resolution. Rule 15(3) of the Companies (Meetings of Board and its Powers), Rules, 2014 as amended states that for the purposes of first proviso to sub-section (1) of section 188, except with the prior approval of the company by a resolution, a company shall not enter into a transaction or transactions, where the transaction or transactions to be entered into- (a) as contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of section 188, with criteria as mentioned below:

- (i) sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten per cent. or more of the turnover of the company or rupees one hundred crore, whichever is lower, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188.
- (iii) leasing of property of any kind amounting to ten percent or more of the net worth of company or ten per cent or more of turnover of the company or rupees one hundred crore, whichever is lower, as mentioned in clause (c) of sub-section (1) of section 188.

The aforementioned transactions relates to supply of goods or materials and to avail the property on lease.

The related party transactions of the Company, mentioned above, presently do not exceed the limits prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers), Rules, 2014 and hence the prior approval of the members of the Company was not required.

The aggregate transaction value during the remaining tenure of the respective agreements with related parties may exceed the prescribed limits under Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers), Rules, 2014. Hence the approval of the members of the Company at the Annual General meeting is proposed to be obtained as per the first proviso to Section 188 of the Companies Act, 2013.

The Board is of the opinion that the aforesaid related party transactions are in the best interests of the Company.

The Directors recommend the passing of the resolution set out in Item No. 3 of the accompanying Notice as an Ordinary resolution.

Except for Ms. Vidhi V. Kamat and Mr. Kurian Chandy there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

**Item No. 4:**

The Company has paid remuneration to Ms. Vidhi V. Kamat, Managing Director of the Company for the Financial Year 2017-18 and 2018-19 as per the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors and members of the Company.

The profits of the Company during the financial year 2017-18 and 2018-19 were inadequate and the remuneration paid to Ms. Vidhi V. Kamat was in excess of the limits laid down under Section 197 of the Companies Act, 2013 and rules made thereunder.

Section 197 (9) of the Companies Act, 2013 provides that 'If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.'

Section 197 (10) of the Companies Act, 2013 as amended provides that 'The company shall not waive the recovery of any sum refundable to it under sub-section (9) unless approved by the company by special resolution as amended within two years from the date the sum becomes refundable.'

The approval of the members of the Company is sought under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Ms. Vidhi V. Kamat financial year 2017-18 and 2018-19.

The Board of Directors at its meeting held on 18<sup>th</sup> May, 2019, has given its consent to seek approval of the members of the Company under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Ms. Vidhi V. Kamat financial year 2017-18 and 2018-19.

The Directors recommend the passing of the resolution set out in Item No. 4 of the accompanying Notice as a Special resolution.

Except for Ms. Vidhi V. Kamat there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

## ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed/ re-appointed as per point 1.2.5 of Secretarial Standards on General Meetings and Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Ms. Vidhi V. Kamat
Age	34 years
Qualifications	Science graduate (BSc) with specialization in Hotel Management
Experience	Ms. Vidhi Kamat is a Science graduate (BSc) with specialization in Hotel Management from the Institute of Hotel Management, Catering Technology and Applied Nutrition (IHMCATAN), Pune. She has worked in various Hotels Chains Like Mariot, Kamat Group etc.
Terms and conditions of appointment including details of remuneration	<p>Ms. Vidhi V. Kamat holds the office of Managing Director w.e.f 7<sup>th</sup> October, 2015 to 8<sup>th</sup> October, 2020.</p> <p>Ms. Vidhi V. Kamat will not be paid any fee for attending the meetings of the Board or any committee thereof. She will be paid remuneration as per the special resolution passed by the members at the extra-ordinary general meeting of the Company held on 7th October, 2015 and as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors the Company from time to time.</p> <p>Ms. Vidhi V. Kamat, will be liable to retire by rotation.</p> <p>Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m till 08<sup>th</sup> August, 2019 at the registered office of the company.</p>
Last drawn remuneration	₹3,74,112.
Date of first appointment by the Board of Directors of the Company	26 <sup>th</sup> December, 2014
Shareholding in the Company	5,42,000 Equity Shares
Relationship with other directors and Key Managerial Personnel of the Company	None
Number of meetings attended during the financial year 2018-19	4
Other directorship, membership/ chairmanship of committees of other board	<p>Director in: 1. Conwy Hospitality Private Limited 2. Vits Hotels Worldwide Private Limited 3. Vitizen Hotels Limited 4. Highlife Hotels Private Limited</p> <p>* Membership/ Chairmanship in committees: Chairman - NIL</p> <p>Membership - 1. Stakeholder Relationship Committee of Vidli Restaurants Limited</p>
Justification for appointment of Director	The Company will benefit from her qualification, expertise and experience.

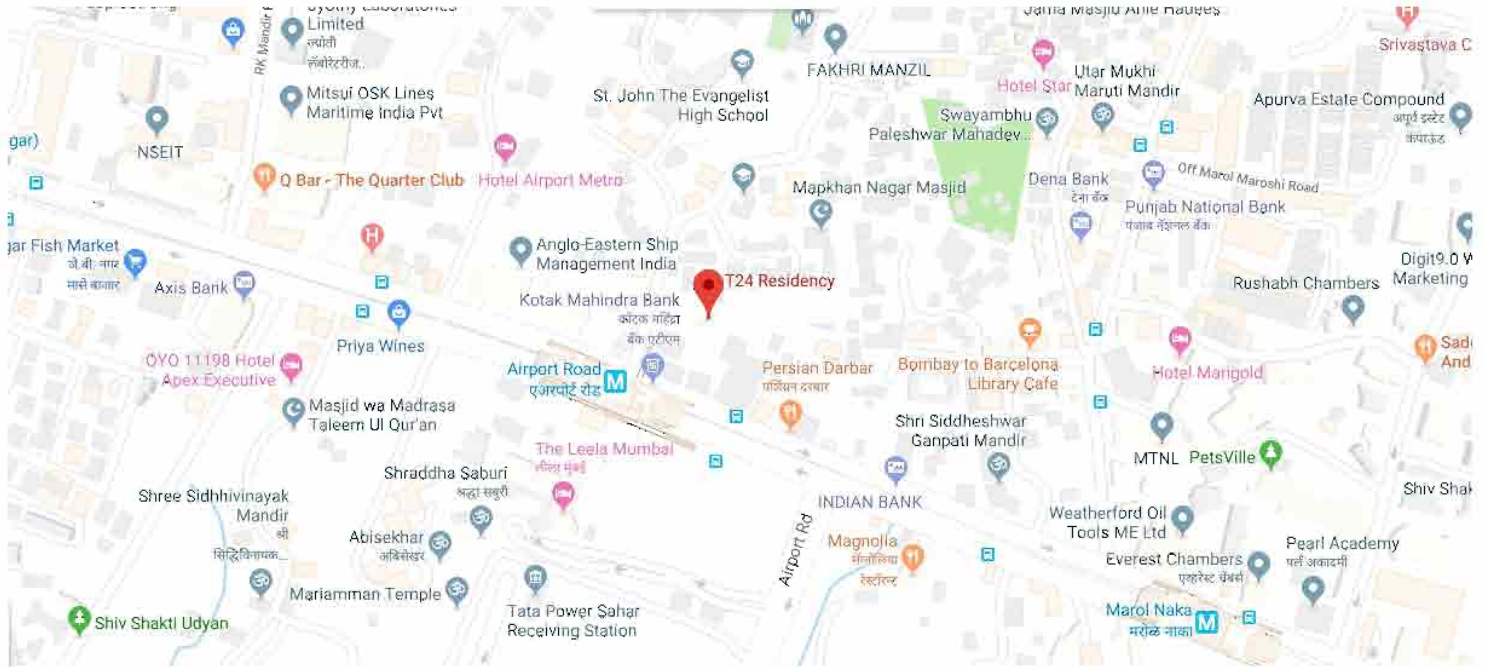
\* For the purpose of disclosure of Membership/ Chairmanship only Audit Committee and Stakeholder Relationship Committee are considered.



## ANNEXURE III TO THE NOTICE

### ROUTE MAP AND PROMINENT LANDMARK OF THE VENUE OF THE ANNUAL GENERAL MEETING

#### ROUTE MAP:



#### LANDMARK : Near Airport Road Metro Station