



INTERNATIONAL TRAVEL HOUSE LIMITED

CIN: L63040DL1981PLC011941

Registered Office: 'Travel House', T-2, Community Centre, Sheikh Sarai, Phase-I, New Delhi 110 017

Tel: 011 26017808; E-mail: Investor_TH@ith.co.in

Website: www.internationaltravelhouse.in

TO THE MEMBERS OF THE COMPANY

Postal Ballot Notice (Notice') pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

NOTICE IS HEREBY GIVEN that pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, if any, Circulars issued by the Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, the Special Resolutions set out hereunder for variation in the terms of remuneration of Mr. Bhagwateshwaran Hariharan, Managing Director of the Company and appointment of Mr. Ashwin Moodliar as the Managing Director of the Company, are proposed to be passed through Postal Ballot by voting through electronic means only ('remote e-voting').

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Wednesday, 1 st February, 2023, at 9:00 a.m. IST	Thursday, 2 nd March, 2023, at 5:00 p.m. IST

The Board of Directors of the Company at the meeting held on 13th January, 2023 have appointed Ms. Pooja Bhatia (Membership No: F7673), Proprietor, Messrs. P B & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to the Members.

In conformity with the regulatory requirements, Members can vote on the Resolutions only through remote e-voting for which purpose they are requested to read carefully the instructions annexed to the Notice.

Based on the Scrutinizer's Report, the Results of remote e-voting will be declared on **Friday, 3rd March, 2023 at 3:00 p.m.** at the Registered Office of the Company. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.internationaltravelhouse.in under the section 'Investor Relations' and on the website of CDSL at www.evotingindia.com; such Results will also be forwarded to BSE Limited, where the Company's shares are listed.

SPECIAL BUSINESSES

1. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**: -

“Resolved that, in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded to variation in the terms of remuneration of Mr. Bhagwateshwaran Hariharan (DIN: 02953902), Managing Director, for the period from 1st October, 2022 to 31st January, 2023, as set out in the Explanatory Statement annexed to the Notice.”

2. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**: -

“Resolved that, in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ashwin Moodliar (DIN:08205036), who is on deputation from ITC Limited ('ITC'), be and is hereby appointed as a Director, not liable to retire by rotation, and also as the Managing Director of the Company for a period of three years with effect from 1st February, 2023 or till such date upon withdrawal of deputation by ITC, whichever is earlier, on such remuneration as set out in the Explanatory Statement annexed to the Notice.”

By Order of the Board
International Travel House Limited

Place: New Delhi
Date: 13th January, 2023

Meetu Gulati
Company Secretary

NOTES:

- (i) The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out the material facts and reasons relating to the aforesaid Resolutions is annexed hereto and forms part of this Notice.
- (ii) In conformity with the regulatory requirements, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on **Friday, 20th January, 2023**, and who have registered their e-mail addresses with the Company or with the Depositories.
- (iii) Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on **Friday, 20th January, 2023 (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.
- (iv) **Remote e-voting will commence at 9:00 a.m. on Wednesday, 1st February, 2023 and will end at 5:00 p.m. on Thursday, 2nd March, 2023**, when remote e-voting will be blocked by CDSL.
- (v) The Special Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. **Thursday, 2nd March, 2023**.
- (vi) Members may download the Notice from the Company's website at www.internationaltravelhouse.in or from CDSL's website at www.evotingindia.com. The Notice is also available on the website of BSE Ltd at www.bseindia.com.

EXPLANATORY STATEMENT

ITEM NO. 1

The Board of Directors of the Company ('the Board') at the meeting held on 13th January, 2023, on the recommendation of the Nominations & Remuneration Committee ('the Committee'), approved, subject to the approval of the Members, variation in the terms of remuneration of Mr. Bhagwateshwaran Hariharan, Managing Director, for the period from 1st October, 2022 to

31st January, 2023. Mr. Hariharan will be stepping down as the Managing Director of the Company with effect from close of work on 31st January, 2023.

The revised remuneration of Mr. Hariharan, who is on deputation from ITC Limited ('ITC'), stands as under:

Particulars	Remuneration
Basic Salary per month	₹ 3,31,848/-
Consolidated Allowances per month	₹ 3,58,300/-
Annual Performance Bonus/ Variable Pay (Not Exceeding)	₹ 42,10,000/-
Business Results linked Incentive (payable in three financial years based on business performance) (Not Exceeding)	₹ 54,00,000/-
Other perquisites & benefits	As applicable to his Grade in ITC.

The aggregate of the remuneration and perquisites / benefits of Mr. Hariharan shall be within the limits prescribed under the Companies Act, 2013 ('the Act'). Further, the aforesaid remuneration shall be paid as minimum remuneration to Mr. Hariharan in terms of Schedule V to the Act.

All the other terms of appointment of Mr. Hariharan, as approved by the Members on 11th September, 2020, will remain unchanged.

Brief Profile of Mr. Bhagwateshwaran Hariharan:

Mr. B. Hariharan joined the Hotels Division of ITC in 1986 and has handled a wide range of responsibilities encompassing Sales, Distribution, Product Development and Brand Management. He assumed charge of the Sales & Marketing function of the Hotels Division in 2003 as Vice President. In 2016, he was appointed as the Managing Director of Landbase India Limited, a wholly owned subsidiary of ITC, which owns and operates the Classic Golf & Country Club and owns ITC Grand Bharat. He was appointed as the Managing Director of the Company with effect from 1st May, 2020.

Taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Hariharan and the responsibilities shouldered by him, the revised remuneration of Mr. Hariharan, as stated above, is fair and reasonable, in the opinion of the Committee and the Board.

Additional information in respect of Mr. Hariharan, pursuant to Schedule V of the Act and the Secretarial Standard on General Meetings, is given in the Annexure.

Approval by way of Special Resolution is being sought, as required under Section II of Part II of Schedule V to the Act, for variation in the terms of remuneration of Mr. Hariharan, as set out herein above.

Mr. Hariharan, and his relatives, are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

ITEM NO. 2

The Board of Directors of the Company ('the Board') at the meeting held on 13th January, 2023, on the recommendation of the Nominations & Remuneration Committee ('the Committee'), approved the appointment of Mr. Ashwin Moodliar as Additional Director of the Company with effect from 1st February, 2023. In view of the impending retirement of Mr. B Hariharan, ITC Limited ('ITC'), at the request of the Company, has deputed the services of Mr. Moodliar to the Company.

Further, the Board at the said meeting, on the recommendation of the Committee, also approved, subject to the approval of the Members, appointment of Mr. Moodliar as Director and also as the Managing Director of the Company for a period of three years with effect from 1st February, 2023 or till such date upon withdrawal of deputation by ITC, whichever is earlier, on the following remuneration:

Particulars	Remuneration
Basic Salary per month	₹ 3,11,861/-
Consolidated Allowances per month	₹ 3,66,873/-
Annual Performance Bonus/ Variable Pay (Not Exceeding)	₹ 42,10,000/-
Business Results linked Incentive (payable in three financial years based on business performance) (Not Exceeding)	₹ 54,00,000/-
Other perquisites & benefits	As applicable to his Grade in ITC.

Pursuant to Section 152 of the Companies Act, 2013 ('the Act'), Mr. Moodliar has given his consent to act as Director of the Company and has also given requisite notice, under Section 160 of the Act, proposing his appointment as a Director of the Company.

The aggregate of the remuneration and perquisites / benefits payable to Mr. Moodliar shall be within the limits prescribed under the Act. Further, the aforesaid remuneration shall be paid as minimum remuneration to Mr. Moodliar in terms of Schedule V to the Act.

Brief Profile of Mr. Ashwin Moodliar:

Mr. Moodliar joined the Hotels Division of ITC in 1993 and has since held leadership positions across multiple roles. He was appointed as a member of the Divisional Management Committee of the Hotels Division in April, 2017. At the Hotels Divisional Head Quarters, he steered leadership roles in Sales, Marketing and Revenue Management. A proponent of data analytics for decision making, he established the Revenue Management and Analytics function, including deployment of software systems to automate the processes. In his last role as V.P. Marketing of Hotels Division - ITC besides overseeing the brand development, brand creative and ethos across customer touch points, he also addressed customer experience covering digital, loyalty, brand website and other guest contact areas. As an advocate of digital transformation - he led independent teams and was part of cross-functional leadership groups driving projects in Mobile App development, website transformation and digitisation of the loyalty program.

In the opinion of the Committee and the Board, Mr. Moodliar is competent to carry on the responsibilities entrusted to him and taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Moodliar, the proposed remuneration, as stated above, is fair and reasonable.

Additional information in respect of Mr. Moodliar, pursuant to Schedule V of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is given in the Annexure.

Approval by way of Special Resolution is being sought, as required under Section II of Part II of Schedule V to the Act, for appointment and remuneration of Mr. Moodliar, as set out herein above.

Mr. Moodliar, and his relatives, are interested in this Special Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

By Order of the Board
International Travel House Limited

Place: New Delhi
Date: 13th January, 2023

Meetu Gulati
Company Secretary

Annexure**Additional information in respect of
Messrs. Bhagwateshwaran Hariharan and Ashwin Moodliar**

Particulars	Mr. Bhagwateshwaran Hariharan	Mr. Ashwin Moodliar
Age	60 years	57 years
Qualification	Post-graduate in Management	Post-graduate in Management
Experience	Over 36 years	Over 30 years
Remuneration drawn during FY 2021-22	₹ 105.12 Lakhs	N.A.
Date of first appointment on the Board	1 st May, 2020	1 st February, 2023
Shareholding in the Company (singly / jointly), including shares held as a beneficial owner	NIL	
Relationship with other Directors and Key Managerial Personnel of the Company	None	
Direct or indirect pecuniary relationship with the Company, other than remuneration	None	
Number of Board Meetings attended during FY 2022-23 (up to the date of the Notice)	4	N.A.
Directorship(s) in other companies	None	None. Further, he was not a Director in any other listed company in the past 3 years.
Membership(s) /Chairmanship(s) of Board Committees of other companies	None	

General information about the Company

The Company is engaged in Travel Related Services. It commenced its commercial operations in June, 1981. The key financial performance indicators of the Company for the last three financial years are given below:

(₹ in lakhs)

Particulars	Nine Months ended 31.12.2022	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from Operations	13,365.53	9,420.87	5,938.85	20,916.10
Profit/(loss) before Tax	1,277.91	(1,069.65)	(4,506.50)	(841.13)
Profit/(loss) for the year	1,277.91	(1,069.65)	(4,506.50)	(741.08)
Earnings per Share (₹)	15.98	(13.38)	(56.37)	(9.27)

The Company does not have any foreign investment or collaboration.

The Company has incurred losses during the immediately preceding financial year due to the impact of Covid-19 pandemic. The Company has taken various measures including steps to control costs viz selecting a robust booking technology system and centralisation of processes to make itself into a lean business entity driven by digitalisation. Concrete efforts were taken up to revive and grow the business.

INSTRUCTIONS FOR REMOTE E-VOTING

Step 1: Access to CDSL e-voting website

(A) For Individual Members holding shares in dematerialised form:

For Members holding shares in demat account with CDSL

- **If you are registered for CDSL 'Easi / Easiest' facility**, you are required to follow the below- mentioned steps:
 - (a) Login at **www.cdslindia.com** and select **Login to- Myeasi** or launch internet browser by typing the URL: **https://web.cdslindia.com/myeasinew/home/login** .
 - (b) Insert your existing user ID and password.
 - (c) After login, you will be able to view the e-voting menu.
 - (d) Click on '**e-vote**' link available against International Travel House Limited or '**e-voting service provider - CDSL**' and proceed to Step 2 to cast your vote.

- You can also directly access the '**e-voting**' tab on the home page of **www.cdslindia.com** or click on **https://evoting.cdslindia.com/Evoting/EvotingLogin** with your demat account number and PAN.

After OTP based authentication, you will be provided link for '**e-voting**' against International Travel House Limited or '**e-voting service provider - CDSL**'. Click on the link and proceed to Step 2 to cast your vote.

For Members holding shares in demat account with 'National Securities Depository Limited' (NSDL)

- **If you are registered for NSDL 'IDeAS' facility**, you are required to follow the below- mentioned steps:
 - (a) Launch internet browser by typing the URL: **https://eservices.nsdl.com** and click on '**Beneficial Owner**' tab under the 'IDeAS' section.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen.
 - (c) After login, click on '**Access to e-voting**' under value added services and you will be able to see the e-voting page.
 - (d) Click on '**evote**' link available against International Travel House Limited or '**e-voting service provider - CDSL**' and proceed to Step 2 to cast your vote.

- **If you are not registered for 'IDeAS'**, you are required to follow the below-mentioned steps:
- (a) Launch internet browser by typing the URL: **https://evoting.nSDL.com** and click on **'Shareholder / Member - Login'**.
 - (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen, and agree to the terms and conditions by clicking the box.
 - (c) After authentication, you will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
 - (d) Click on **'evote'** link available against International Travel House Limited or **'e-voting service provider - CDSL'** and proceed to Step 2 to cast your vote.

For Members logging in through the websites of their Depository Participants

- (a) Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL for e-voting.
- (b) Click on the option available for e-voting. You will be re-directed to CDSL e-voting website wherein you will be able to see the e-voting page.
- (c) Click on **'evote'** link available against International Travel House Limited or **'e-voting service provider - CDSL'** and proceed to Step 2 to cast your vote.

Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the respective Depositories / Depository Participants.

(B) For Non-Individual Members holding shares in dematerialised form and Members holding shares in certificate form:

*If you are holding shares in dematerialised form and are registered for CDSL 'Easi / Easiest' facility, you can login at **www.cdslindia.com** with your existing login and click on **'e-vote'** to proceed to Step 2 to cast your vote.*

Other Members are required to follow the below-mentioned steps:

- (a) Launch internet browser by typing the URL: **www.evotingindia.com** and click on **'Shareholder'** Module.
- (b) Insert your existing user ID, password and the verification code as shown on the screen.

- **User ID:**

For Members holding shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID. <i>For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.</i>
For Members holding shares in demat account with CDSL.	16 digit Beneficiary ID. <i>For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.</i>
For Members holding shares in certificate form.	Folio number registered with the Company. <i>For example, if the folio number is 01/12***, then your user ID is 0112***.</i>

- **Password:**

(i) **If you are already registered with CDSL for remote e-voting, you should use your existing password for login.**

Members may also use OTP based login.

(ii) If you are using CDSL e-voting system for the first time, you would need to enter your 10-digit alpha-numeric PAN and enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account.

(iii) If you are unable to retrieve the password, or have forgotten your password, then enter the User ID and the image verification code, and click on '**Forgot Password**' & enter the details as prompted by the system.

You may also send an e-mail requesting for password at **helpdesk.evoting@cdslindia.com** mentioning your name, PAN, registered address and your DP ID & Client ID / folio number.

(c) Enter the Image verification and click on '**Login**'.

(d) Click on '**Submit**' tab. Home page of remote e-voting opens.

Step 2: Cast your vote on CDSL e-voting website

(a) Click on '**e-voting**' and select the EVSN of International Travel House Limited.

(b) Now you are ready for remote e-voting as '**Cast Vote**' page opens.

(c) Cast your vote by selecting appropriate option and click on '**Submit**'. Thereafter click on '**Confirm**' when prompted; upon confirmation, your vote is cast.

Other Instructions

- (a) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at **pooja@aasthalaw.com** with a copy marked to the Company at **Investor_TH@ith.co.in**.
- (b) Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the Notice and / or cast their votes through remote e-voting, are required to send their request to the Company at **Investor_TH@ith.co.in**.
- (c) In case you have any queries / grievances, you can write an email to the Company Secretary at **Investor_TH@ith.co.in** or call at **011 2601 7808**.

Individual Members holding shares in dematerialised form may also reach out, for any technical issue related to login through their respective Depositories, i.e. CDSL and NSDL, as follows:

- (i) For CDSL – e-mail at **helpdesk.evoting@cdslindia.com** or call at toll free no. **1800 22 55 33**;
 - (ii) For NSDL- e-mail at **evoting@nsdl.co.in** or call at toll free nos. **1800 1020 990** or **1800 22 44 30**.
- (d) There will be one vote for every Client ID / folio number irrespective of the number of joint holders.