



**INTERNATIONAL TRAVEL HOUSE LIMITED**

**CIN:** L63040DL1981PLC011941

**Registered Office:** 'Travel House', T-2, Community Centre, Sheikh Sarai, Phase-1, New Delhi 110 017

Tel: 011 26017808; E-mail: [Investor\\_TH@ith.co.in](mailto:Investor_TH@ith.co.in)

Website: [www.internationaltravelhouse.in](http://www.internationaltravelhouse.in)

**TO THE MEMBERS OF THE COMPANY**

**Postal Ballot Notice ('Notice') pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India**

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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, the 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 the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, the Resolutions set out hereunder for appointment of Messrs. Anil Chadha and Ashish Rao as Non-Executive Directors of the Company, and variation in the remuneration of Mr. Ashwin Moodliar, Managing Director of the Company, are proposed to be passed through Postal Ballot by voting through electronic means ('remote e-voting').

<b>REMOTE E-VOTING STARTS ON</b>	<b>REMOTE E-VOTING ENDS ON</b>
Tuesday, 30 <sup>th</sup> January, 2024, at 9:00 a.m. IST	Wednesday, 28 <sup>th</sup> February, 2024 at 5:00 p.m. IST

The Board of Directors of the Company at the meeting held on 12<sup>th</sup> January, 2024 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 National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to the Members.

In conformity with the regulatory requirements, **Members are advised to cast their votes 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 **Thursday, 29<sup>th</sup> February, 2024 at 3:00 p.m.** The declared results, along with the Scrutinizer's Report, will be available forthwith on the Company's website [www.internationaltravelhouse.in](http://www.internationaltravelhouse.in) under the section 'Investor Relations' and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com); such Results will also be forwarded to the BSE Limited, where the Company's shares are listed.

## **SPECIAL BUSINESSES**

1. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-  
"Resolved that, in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mr. Anil Chadha (DIN: 08073567) be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from 12<sup>th</sup> January, 2024."
2. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-  
"Resolved that, in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mr. Ashish Rao (DIN: 10460760) be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from 12<sup>th</sup> January, 2024."
3. 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 remuneration of Mr. Ashwin Moodliar (DIN: 08205036), Managing Director, with effect from 1<sup>st</sup> October, 2023, as set out in the Explanatory Statement annexed to this Notice."

By Order of the Board  
International Travel House Limited

Meetu Gulati  
Company Secretary

Dated: 12<sup>th</sup> January, 2024

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons relating to the Resolutions is annexed hereto and forms part of this Notice.
2. 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, 19<sup>th</sup> January, 2024** (“**Cut-off Date**”), and who have registered their e-mail addresses with the Company or with the Depositories.
3. 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 .
4. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on the **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.
5. Every Client ID / Folio Number, irrespective of the number of joint holders, will be allowed to vote only once.
6. **Remote e-voting will commence at 9:00 a.m. on Tuesday, 30<sup>th</sup> January, 2024 and will end at 5:00 p.m. on Wednesday, 28<sup>th</sup> February, 2024.**

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

7. 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 NSDL at evoting@nsdl.com .
8. The Resolutions, if passed by the requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., **Wednesday, 28<sup>th</sup> February, 2024.**



9. Members may please note that this Postal Ballot Notice will be available on the Company's website at [www.internationaltravelhouse.in](http://www.internationaltravelhouse.in) and on NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice is also available on the website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com).

## **EXPLANATORY STATEMENT**

### **ITEM NOS. 1 AND 2**

The Board of Directors of the Company ('the Board') at the meeting held on 12<sup>th</sup> January, 2024, on the recommendation of the Nominations & Remuneration Committee, appointed, in terms of Section 161(1) of the Companies Act, 2013 ('the Act') read with Article 130 of the Articles of Association of the Company, Mr. Anil Chadha (DIN: 08073567) and Mr. Ashish Rao (DIN: 10460760) as Additional Non-Executive Directors of the Company with effect from 12<sup>th</sup> January, 2024. The Board at the said meeting recommended the above-mentioned appointments for the approval of the Members. Further, Mr. Chadha was also appointed as the Chairman of the Company at the said Board meeting.

#### **Brief Profile of Mr. Anil Chadha**

Mr. Anil Chadha, an alumnus of Welcomgroup Graduate School of Hotel Administration, joined ITC Limited ('ITC')- Hotels Division in 1992. Apart from a brief hiatus of one and a half years, he has spent most part of his career with ITC, heading key hotel properties in New Delhi, Agra, Bengaluru and Chennai. He took over as Vice President - Operations of the Hotels Division in April, 2019 and further as the Chief Operating Officer in December, 2019. He was appointed as the Divisional Chief Executive Officer of the Hotels Division of ITC in September, 2021.

Mr. Chadha is acknowledged for his deep understanding of the hospitality business, strategic acumen and operational excellence. He has successfully implemented innovative service standards & efficiency enhancements and optimised hotel operations for superior guest experiences, earning a distinctive reputation for the brand. Mr. Chadha's leadership is catalyzed by his consistent attention to talent development and talent recognition, placing a strong emphasis on mentorship and team empowerment, thus fostering a culture of authority, accountability and innovation within his teams.

Mr. Chadha has been conferred with numerous recognitions within the industry including – Best CEO by W.E. Global Employees' Choice Award (2022), Hotelier of the Year by BBC Food Awards (2018), General Manager of the Year by Business World Hotelier (2016) and Hotelier of the Year by Vir Sanghvi, Brunch Magazine- Hindustan Times (2014) amongst many others.

**Brief Profile of Mr. Ashish Rao**

Mr. Ashish Rao is a law graduate having approx. 18 years of experience in litigation and in-house advisory. He joined ITC Limited ('ITC') in January, 2008 and has wide industry experience in advising on legal issues relating to Hotels, FMCG and Packaging & Printing businesses. He has dealt with widespread issues ranging from commercial disputes, indirect tax laws, consumer laws, environment laws, criminal laws, labour laws, land laws, joint venture disputes and land acquisitions.

Mr. Rao has played a significant role in many key matters including tax cases, debt recovery, criminal matters, customs, sponsorship tie-ups etc. In 2018, he was conferred with the 'Under 40 Rising Star' Award for his contribution in legal matters by Legal Era.

Messrs. Anil Chadha and Ashish Rao are not in receipt of any remuneration from the Company. Further, pursuant to Section 152 of the Act, Messrs. Chadha and Rao have given their consents to act as Directors of the Company, and requisite notices, pursuant to Section 160 of the Act, proposing their appointment as Directors of the Company have been received. The Company has also received from them, intimation to the effect that they are not disqualified under Section 164(2) of the Act and declaration confirming that they are not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Additional information in respect of Messrs. Chadha and Rao, pursuant to the 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**.

Messrs. Chadha and Rao and their relatives are interested in the Resolutions relating to their respective appointments. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends these Resolutions for your approval.

**ITEM NO. 3**

The Board of Directors of the Company ('the Board') at the meeting held on 12<sup>th</sup> January, 2024, on the recommendation of the Nominations & Remuneration Committee ('the Committee'), approved, subject to the approval of the Members, variation in the remuneration of Mr. Ashwin Moodliar, Managing Director, with effect from 1<sup>st</sup> October, 2023.

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

<b>Particulars</b>	<b>Remuneration</b>
Basic Salary per month	₹ 3,43,048/-
Consolidated Allowances per month	₹ 4,15,707/-
Annual Performance Bonus/ Variable Pay (Not Exceeding)	₹ 43,70,000/-
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. Moodliar shall be within the limit prescribed under the Companies Act, 2013 ('the Act'). Further, the aforesaid remuneration shall be paid as minimum remuneration to Mr. Moodliar in terms of Schedule V to the Act.

All the other terms of appointment of Mr. Moodliar, as approved by the Members on 2<sup>nd</sup> March, 2023, remain unchanged.

#### **Brief Profile of Mr. Ashwin Moodliar**

Mr. Ashwin Moodliar joined ITC Limited ('ITC')- Hotels Division 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 of ITC in April, 2017. At the Hotels Divisional Head Quarters of ITC, 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 digitalisation of the loyalty program. He was appointed as the Managing Director of the Company with effect from 1<sup>st</sup> February, 2023.

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



Additional information in respect of the Company and Mr. Moodliar, pursuant to Schedule V to 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 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 concerned or interested, financially or otherwise, in this Special Resolution.

The Board recommends this Special Resolution for your approval.

By Order of the Board  
International Travel House Limited

Meetu Gulati  
Company Secretary

Dated: 12<sup>th</sup> January, 2024

**Additional information in respect of  
Messrs. Anil Chadha, Ashish Rao and Ashwin Moodliar**

<b>Particulars</b>	<b>Mr. Anil Chadha</b>	<b>Mr. Ashish Rao</b>	<b>Mr. Ashwin Moodliar</b>
Age	54 years	40 years	58 years
Qualifications	Graduate from Welcomgroup Graduate School of Hotel Administration	Law Graduate	Post Graduate in Management
Experience	Over 30 years	Approx. 18 years	Over 30 years
Remuneration drawn during FY 2022-23	Not Applicable	Not Applicable	₹19.29 Lakhs (for the period 1 <sup>st</sup> February to 31 <sup>st</sup> March, 2023)
Date of first appointment on the Board	12 <sup>th</sup> January, 2024	12 <sup>th</sup> January, 2024	1 <sup>st</sup> 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 2023-24	One	One	Four



(up to the date of the Notice)			
Directorship(s) in other companies	<b>Name of the Company</b>	<b>Position</b>	None
	Fortune Park Hotels Limited	Chairman and Non-Executive Director	
	WelcomHotels Lanka (Private) Limited	Chairman and Non-Executive Director	
	Gujarat Hotels Limited*	Chairman and Additional Non-Executive Director	
	Maharaja Heritage Resorts Limited	Non-Executive Director	
	*listed with BSE Limited  He has not stepped down as Director from any listed company during the last three years.		
Membership(s) /Chairmanship(s) of Board Committees of other companies	<b>Name of the Company</b>	<b>Committee</b>	None
	Gujarat Hotels Limited	Nominations and Remuneration Committee	
			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 and for the nine months ended 31<sup>st</sup> December, 2023 are given below:

(₹ in lakhs)

<b>Particulars</b>	<b>Nine Months ended 31.12.2023</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Revenue from Operations	15,867.06	18,404.73	9,420.87	5,938.85
Profit/(loss) before Tax	2,211.76	1,831.30	(1,069.65)	(4,506.50)
Profit/(loss) after Tax	1,637.66	2,838.59	(1,069.65)	(4,506.50)
Earnings per Share (₹)	20.48	35.51	(13.38)	(56.37)

The Company does not have any foreign investment or collaboration.

The Company had incurred losses during the financial years 2020-21 and 2021-22 due to the impact of Covid-19 pandemic. The Company has made strong efforts towards client retention and new business acquisition and has taken various measures to widen service offerings alongwith structural cost reduction and focus on digitalisation to enhance business volumes, revenue and margins. As a result, the Company declared profits in the year ended 31<sup>st</sup> March, 2023 and has shown good growth trajectory in the nine months ended 31<sup>st</sup> December, 2023 as well.

**INSTRUCTIONS FOR REMOTE E-VOTING**

**Step 1: Access to NSDL e-Voting system**

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

**Individual Shareholders holding securities in demat mode with 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 - NSDL'** and proceed to Step 2 to cast your vote.
  
- **If you are not registered for IDeAS e-Services:**
  - (a) The option to register is available at <https://eservices.nSDL.com>.
  - (b) Select **'Register Online for IDeAS Portal'** or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
  - (c) Upon successful registration, please follow steps given at Points (a) to (d) above.
  
- **For eVoting through website of NSDL**, 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 - NSDL'** and proceed to Step 2 to cast your vote.

For Individual Members holding shares in demat account with Central Depository Services (India) Limited ('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](http://www.cdslindia.com) and click on '**My Easi New (Token)**' or launch internet browser by typing the URL: <https://web.cdslindia.com/myeasitoken/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 '**evote**' link available against International Travel House Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.
  
- **If you are not registered for CDSL 'Easi / Easiest' facility**, you can directly access the **e-voting** page by clicking on '**E Voting**' on the home page of [www.cdslindia.com](http://www.cdslindia.com) with your demat account number and PAN.

After OTP based authentication, you will be provided link for '**evoting**' against International Travel House Limited or '**e-voting service provider - NSDL**'. Click on the link 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 NSDL e-services 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 - NSDL**' 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 NSDL 'IDeAS' facility, you can login at <https://eservices.nsdli.com> with your existing IDeAS login and click on '**Access to e-voting**' 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: **https://evoting.nSDL.com** and click on **'Shareholder / Member - Login'**.
- (b) Insert your existing user ID, password and the verification code as shown on the screen.

• **User ID:**

a) For Members holding 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 holding 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 certificate form.	Electronic Voting Event Number (EVEN) followed by your Folio Number registered with the Company.  For example if EVEN is 111111 and your folio number is 000*** then user ID is 111111000***.

• **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, you should use your existing password for login.**  
Members may also use OTP based login.
- (ii) If you are using NSDL e-voting system for the first time, you would need to use your **'initial password'** for login.
- (iii) If you are unable to retrieve the 'initial password', or have forgotten your password:  
Click on **'Forgot User Details / Password?'**, if holding shares in dematerialised form, or  
Click on **'Physical User Reset Password?'**, if holding shares in certificate form.

You may also send an e-mail requesting for password at [evoting@nSDL.com](mailto:evoting@nSDL.com), mentioning your name, PAN, registered address and your DP ID & Client ID / folio number.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on **'Login'**. Home page of remote e-voting opens.

**Step 2: Cast your vote on NSDL e-voting website**

- (a) Select the EVEN 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 and the message **'Vote cast successfully'** will be displayed.

**Other Instructions**

In case of any query / grievance you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact:

- (i) NSDL- by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022 - 4886 7000 or 022 - 2499 7000;
- (ii) CDSL - by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.