

## **ANTARA SENIOR LIVING LIMITED**

### **NOTICE**

NOTICE is hereby given that the Fifth Annual General Meeting of Antara Senior Living Limited will be held on Monday, September 19, 2016 at 10:00 hours at the Registered Office of the Company at Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110 020 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the Balance Sheet as at March 31, 2016, Profit and Loss Account and Cash Flow statement for the year ended on that date along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Mohit Talwar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr. Rohit Kapoor, who retires by rotation and being eligible, offers himself for re-appointment.
4. 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 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s Delloite Haskins and Sells LLP, Chartered Accountants (Firm Registration No 117366W/W-100018), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held for the Financial Year 2016-17 at such remuneration as may be determined by the Board of Directors of the Company.”

## **SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass the following resolution with or without modification/s, as an **Ordinary Resolution:**

“RESOLVED THAT Mrs. Tara Singh Vachani who was appointed as an Additional Director of the Company on January 14, 2016 and whose term of office expires as per Section 161 of the Companies Act, 2013 at this Annual General Meeting and in respect of whom, the Company has received a notice in writing along with deposit of Rs. 1 Lakh under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose term of office shall be subject to retirement by rotation.”

6. To consider and if thought fit, to pass the following resolution with or without modification/s, as a **Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 198 read with Chapter XIII- Appointment and Remuneration of Managerial Personnel and Schedule V and other applicable provisions, if any of the Companies Act, 2013 or any statutory modification or re-enactment thereof and as per the recommendation of the Nomination Remuneration Committee and Board of Directors of the Company, the approval of the shareholders of the Company be and is hereby accorded to appoint Mrs. Tara Singh Vachani, as the Managing Director and CEO of the Company for a period of five (5) years effective January 14, 2016 and upto January 13, 2021 on the same terms of remuneration as approved by the Shareholders of the Company in their meeting held on March 19, 2015 as under:

- i. the remuneration payable to her for the period upto March 31, 2018 shall not exceed the limit of Rs. 2.40 crore (Rupees two crore forty lacs only) per annum under the following heads:

- Salary (including Basic and House Rent Allowance/ Accommodation);
  - Variable compensation/performance incentive; and
  - Perquisite and allowances viz., leave travel allowance, car lease rentals, fuel reimbursements, vehicle maintenance, driving services, management allowance and medical reimbursements.
- ii. In addition to the remuneration and perquisites to be paid as aforesaid, the Company shall also make contributions to provident fund and provide for gratuity not exceeding 15 days of basic salary for each completed year of service as per the Company's policy. In addition, Mrs. Tara Singh Vachani shall be entitled to encashment of leave, housing loan as per company policy, personal accident insurance policy, health insurance (hospitalization) policy, travel insurance, group term life insurance, club memberships and as applicable to employees of the Company. Mrs. Tara Singh Vachani will also be eligible to participate in long term incentive plan or any other employee incentive plan as may be introduced by the Company from time to time as may be approved by the Board (which includes its Committee) from time to time."

"RESOLVED FURTHER THAT her retirement by rotation and simultaneous re-appointment as a Director of the Company shall not affect her holding and continuing to hold the office of Managing Director and CEO of the Company in terms of her appointment."

"RESOLVED FURTHER THAT Board of Directors of the Company and/or its committee thereof, be and is hereby authorised to regulate the payment of remuneration to Mrs. Tara Singh Vachani within the aforesaid limit of Rs. 2.4 Crores, from time to time"

“RESOLVED FURTHER THAT Mrs. Deepa Sood, Company Secretary of the Company be and is hereby authorised to do all such acts deeds matters and things as may be required or considered necessary, expedient, incidental or consequential for giving effect to the above resolution.”

By the order of the Board  
For Antara Senior Living Ltd.

Date: 23.08.2016  
Place: Delhi

Sd/-  
Deepa Sood  
Company Secretary  
Membership No. A16019

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be received at the Registered Office of the Company at any time but not less than 48 hours before the time of the meeting. A format of proxy form is enclosed.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
4. The documents referred to in the proposed resolution are open for inspection at the Registered Office of the Company during working hours between 9.30 a.m. and 1.00 p.m., except on holidays.
5. Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their folio number in the attendance slip.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT AT THE NOTICE**

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**Item 5 & 6**

Mrs. Tara Singh Vachani has been the founder member of the Company and had conceived the idea of developing senior living communities in India in the year 2010. With maturity, passion, drive and commitment, she has consistently addressed challenges and critical issues, built a high quality team and has curated the development of Antara's first senior living community which will become operational this year. The quality of the customer base, and character of the community is a testimony to the brand and reputation that the Company is building as the pioneer of high quality senior living in India.

Keeping in view the performance of Mrs. Vachani and based on the recommendations of Nomination and Remuneration Committee Meeting, the Board of Directors in their meeting held on January 14, 2016 had approved her elevation as the Managing Director and CEO of the Company from Manager and CEO of the Company for a term of five years effective from January 14, 2016 under Section 196, 197 and 198 read with Chapter XIII- Appointment and Remuneration of Managerial Personnel and Schedule V and other applicable provisions, if any of the Companies Act, 2013.

Further, since Companies Act, 2013 necessitates the Managing Director to be also a Director of the Company, the Board of Directors in their meeting held on January 14, 2016 had appointed Mrs. Tara Singh Vachani as an Additional Director of the Company. As per the provisions of Section 161 of the Companies Act, 2013, Mrs. Vachani can hold office of an Additional Director, up to the date of the ensuing Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, notice in writing has been received from Mr. AVK Rao, Member of the Company along with requisite deposit, proposing candidature of Mrs. Tara Singh Vachani for the office of Director of the Company.

As regards the remuneration payable to Mrs. Tara Singh Vachani, the Board had accorded to pay her same remuneration as approved by the Shareholders of the Company in their Extra Ordinary General Meeting held on March 19, 2015. The Shareholders of the Company in the said meeting had fixed the overall ceiling on her remuneration at Rs. 2.40 Crore per annum for a period of three years effective April 1, 2015 and upto March 31, 2018 consistent with the ceiling imposed by the Companies Act, 2013. The Board of Directors at an appropriate time shall take approval of the Shareholders of the Company for revision of remuneration payable to Mrs. Tara Singh Vachani post March 31, 2018.

Appointment of Mrs. Tara Singh Vachani as a Director of the Company and her subsequent appointment as Managing Director and CEO of the Company in the Annual General Meeting is subject to the approval of the Shareholders of the Company.

Except Mr. Analjit Singh and Mrs. Tara Singh Vachani, none of the Directors /Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 and 6 of the Notice.

Accordingly, your Directors recommend the resolutions set out at Item No. 5 and 6 for approval.

Information under Schedule V of the Companies Act, 2013 is enclosed herewith.

By the order of the Board  
For Antara Senior Living Ltd.

Date: 23.08.2016  
Place: Delhi

Sd/-  
Deepa Sood  
Company Secretary  
Membership No. A16019

**Form No. MGT-11**  
**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]

CIN:

Name of the company:

Registered office:

Name of the member (s) :
Registered address :
E-mail Id:
Folio No :

I/We, being the member (s) of ..... shares of the above named company,  
hereby appoint :

1. Name : .....Address.....

E-mail Id :.....Signature :....., or failing  
him;

2. Name : .....Address.....

E-mail Id :.....Signature :.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our  
behalf at the ..... Annual general meeting/ Extraordinary general  
meeting of the company, to be held on the..... day of..... At..... a.m. /  
p.m. at.....(place) and at any adjournment thereof in respect of  
such resolution as indicated below :

Resolution No:

- 1).....
- 2).....
- 3).....
- 4).....
- 5).....
- 6).....
- 7).....
- 8).....

Signed this..... day of..... 2016

Signature of shareholder

Signature of Proxy holder(s)

<p>Affix Revenue</p> <p>Stamp of Re.</p> <p>1/-</p>
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Notes:

1. Proxy need not be a member.
2. Proxy form duly signed across revenue stamp should reach Company's Registered office at least 48 hours before the time of the meeting.
3. The Company reserves the right to ask for identification of the proxy.
4. Proxy cannot speak at the meeting or vote on a show of hands.

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**ANTARA SENIOR LIVING LIMITED**  
**ATTENDANCE SLIP**

Regd. Folio No. ....

No. of Shares held: .....

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at its Registered Office on ..... at .....hours.

.....  
Member's/Proxy's name in Block Letters

.....  
Signature of Member/Proxy

**Note:**

Kindly fill up this attendance slip and hand over at the entrance of the meeting hall.

**INFORMATION UNDER SCHEDULE V TO THE COMPANIES ACT, 2013 IS GIVEN BELOW:-**

**I) General Information**

**1) Nature of industry:**

Antara Senior Living Limited ("**Company**") is a closely held public limited company engaged in the business of developing vibrant residential communities that offer "Lifestyle with Lifecare". The essence of the Company is to offer residents a healthy, active and enjoyable life.

**2) Date or expected date of Commencement of commercial production:**

The Company is in the business of rendering services, hence there is no commercial production.

The Company has recently launched its first residential community for progressive seniors over the age of 60 years in Purukul, Dehradun ("**Community**") through its wholly owned subsidiary, Antara Purukul Senior Living Limited. The Company is responsible for marketing the Community and identifying potential lessees for the Community for fees & commission.

**3) Expected date of commencement of activities as per project approved by financial institutions: Not Applicable**

**4) Financial Performance:** The Financial performance of the Company for Financial Year 2015-16 is as under:

<b>Particulars</b>	<b>(Rs. In thousands)</b>
Turnover/Net Sales	57.27
Other Income	1,572.81
Total Expenditure	2,314.65
Exceptional items	0
Profit before tax	(684.57)

**5) Foreign investments or Collaborators :**

Not Applicable

**II) Information about the Appointee**

**1) Background Details:**

<b>Name</b>	Mrs. Tara Singh Vachani
<b>Father's Name</b>	Mr. Analjit Singh
<b>Age</b>	29 years
<b>Qualification</b>	Mrs. Tara Singh Vachani holds Bachelor degree in Politics and South Asian studies from National University of Singapore. Further, she has studied Strategy Management Course at the London School of Economics and a Hospitality Business Strategy and Management Course at Ecole Hotelier de Lausanne
<b>Past Experience</b>	5 Years

<b>Details of Directorships in other Companies</b>	<ol style="list-style-type: none"> <li>1. Pivet Finances Limited</li> <li>2. Antara Purukul Senior Living Limited</li> <li>3. Antara Gurgaon Senior Living Limited</li> <li>4. Antara Senior Living Limited</li> <li>5. Siva Realty Vantrures Private Limited</li> <li>6. Max India Limited</li> <li>7. Maxpax Investment Limited</li> <li>8. P V T Investment Limited</li> <li>9. Seven Heaven Buildmart Private Limited</li> <li>10. Siva Enterprises Private Limited</li> <li>11. Trophy Holdings Private Limited</li> <li>12. MOAV Investment Limited</li> <li>13. Max Estates Limited</li> </ol>

**2) Past Remuneration:**

Remuneration of Rs. 2.30 crores per annum was paid to Mrs. Tara Singh Vachani for the financial year 2015-16.

**3) Recognition or Awards:**

Not Applicable

**4) Job profile and suitability of the Appointee:**

Mrs. Tara Singh Vachani has been the founder member of the Company. She had conceived the idea of developing senior living communities in India in the year 2010. With maturity, passion, drive and commitment, she has consistently addressed challenges and critical issues, built a high quality team

and has curated the development of the Company's first senior living community through its subsidiary Antara Purukul Senior Living Limited at Purukul Dehradun, which will become operational this year. The quality of the customer base and character of the Dehradun community has been a testimony to the brand and reputation that the Company is building as the pioneer of high quality senior living in India. She is a suitable candidate to take forward the Company's business under her able guidance.

**5) Remuneration Proposed:**

The overall limit on the remuneration of Mrs. Tara Singh Vachani is detailed in the draft resolution enclosed with the Notice. The Board or the Nomination and Remuneration Committee may be authorized to determine her remuneration from time to time basis her performance.

**6) Comparative remuneration profile with respects to industry, size of the company, profile of the position and person:**

The remuneration proposed to be given to Mrs. Tara Singh Vachani is less than the industry standards and market trends. Since the Company is yet to generate adequate revenue and profits out of its business activities, the Nomination and Remuneration Committee and the Board of Directors have recommended to the shareholders to approve the limits on the remuneration in accordance with the provisions of the Companies Act, 2013, as detailed in the resolution. Being the Managing Director of the Company, she is managing all the functional responsibilities from conceiving the projects, to marketing, brand building, timely execution and final delivery of the project. In view of above, the proposed remuneration is commensurate with her responsibilities and size of the business she is handling.

**7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

She is related to Mr. Analjit Singh, Director of the Company

Except abovementioned, Mrs. Tara Singh Vachani has no pecuniary relationship with the Company.

**III. Other Information**

**Reasons of loss or inadequate profits:**

The Company is in the business of creating senior living communities in North India and is coming with its first Community in Dehradun through its wholly owned subsidiary, Antara Purukul Senior Living Limited. It is a new venture and due to its unique business model, significant costs and efforts are required to create, develop and market the corporate brand. The Company continues to market and increase the brand visibility as well as identify clients to lease the apartments being constructed. There is no significant source of revenue during this initial set up stage, other than financial income on surplus funds. As a result, the expenses incurred for the operation of the Company up to the time that commercial operations through lease/facility maintenance commence, lead to a loss in the books of the Company.

**Steps taken or proposed to be taken for improvement:**

Upon commencement of operations and execution of leases of all apartments in the Dehradun community, the cost structure of the Company would reduce significantly. It is expected that as the business grows, over a period of time,

the Company would generate better revenue and turn profitable.

**Expected increase in productivity and profits in measurable terms:**

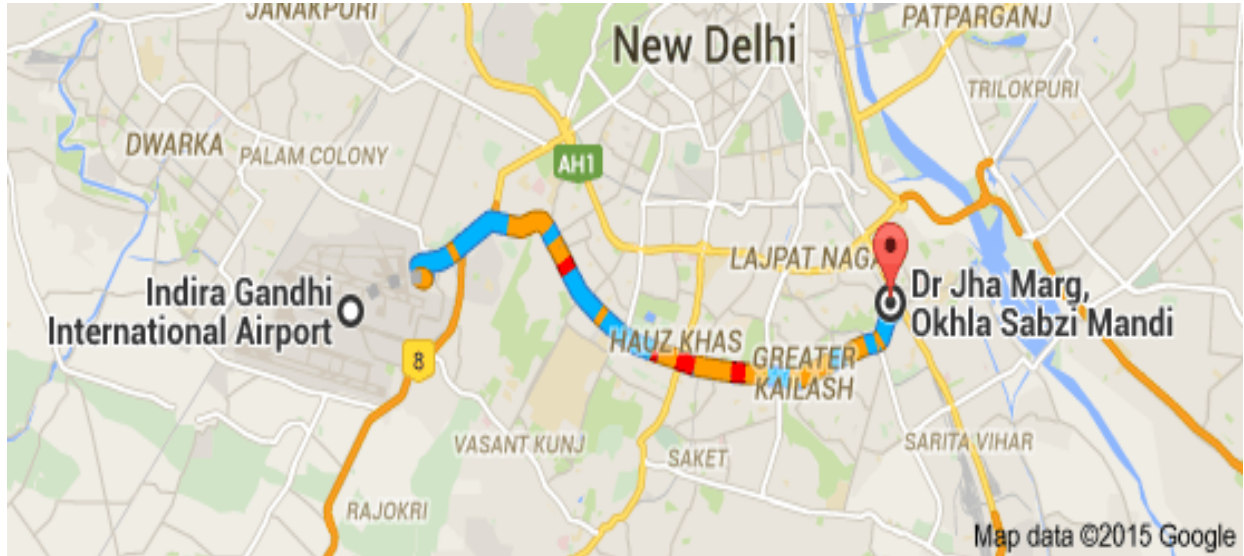
With the ongoing project at Dehradun and other projects in pipeline, the Company expects a steady revenue enhancement in the coming years.

By the order of the Board  
For Antara Senior Living Ltd.

Date: 23.08.2016  
Place: Delhi

Sd/-  
Deepa Sood  
Company Secretary  
Membership No. A16019

## Route Map from Delhi Airport





**Route Map from New Delhi Railway Station**

