



GUJARAT HOTELS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

GUJARAT HOTELS LIMITED

CIN: L55100GJ1982PLC005408

Registered Office: Welcomhotel Vadodara, R C Dutt Road, Alkapuri, Vadodara-390 007

Tel: 0265 233 0033 ● E-mail: ghlinvestors@yahoo.co.in ● Website: www.gujarathotelsltd.in

NOTICE OF 42ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty Second Annual General Meeting of the Members of Gujarat Hotels Limited will be held on **Thursday, 12th September, 2024**, at **11:00 a.m. (IST)**, through Video Conferencing / Other Audio Visual Means, for the transaction of the following businesses:-

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2024, and the Reports of the Board of Directors and the Auditors thereon.
2. To declare Final Dividend of ₹2.50 per equity share of ₹ 10/- each, for the financial year ended 31st March, 2024.
3. To appoint a Director in place of Mr. Ashish Thakar (DIN: 09383474) who retires by rotation and, being eligible, offers himself for re-appointment.
4. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-**

“Resolved that, in accordance with the provisions of Section 142 of the Companies Act, 2013, or any amendment thereto or modification thereof, the remuneration of ₹85,000/- (Rupees Eighty Five Thousand Only) to Messrs. K C Mehta & Co LLP, Chartered Accountants (FRN 106237W/W100829), Statutory Auditors of the Company, for conduct of audit for the financial year 2024-25, payable in one or more instalments, plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby approved.”

SPECIAL BUSINESS

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

“Resolved that, in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sushil Kumar (DIN: 08460461) be and is hereby appointed as a Director and also as an Independent Director of the Company with effect from 29th September, 2024 for a period of five years or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines.”

6. **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 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Arif Musa Patel (DIN: 10051869) be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from 29th September, 2024.”

The Record Date fixed for the purpose of determining entitlement of the Members to the Final Dividend for the financial year ended 31st March, 2024 is **Friday, 23rd August, 2024**, and such Dividend, if declared, will be paid between Friday, 13th September, 2024 and Thursday, 19th September, 2024 to those Members entitled thereto.

By Order of the Board
Gujarat Hotels Limited

Place: New Delhi
Dated: 25th July, 2024

Swati
Company Secretary



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NOTES:

- i. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed.
- ii. Since this AGM is being held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the Meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
- iii. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend this AGM, pursuant to Section 113 of the Act through e-mail at ghlinvestors@yahoo.co.in or by post to the Company at its Registered Office.
- iv. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Ms. Pooja Bhatia (Membership No: F7673), Proprietor, Messrs. P B & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the process of e-voting.

Detailed instructions for attending the AGM and also for e-voting are annexed.

- v. **Remote e-voting will commence at 9:00 a.m. (IST) on Monday, 9th September, 2024 and will end at 5:00 p.m. (IST) on Wednesday, 11th September, 2024**, when e-voting module will be blocked by NSDL.
- vi. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Thursday, 5th September, 2024 ('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 by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
- vii. Pursuant to the Income-tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A separate communication providing detailed information & instructions with respect to tax on the Final Dividend for the financial year ended 31st March, 2024 is being sent to the Members. The said communication will also be made available on the Company's website www.gujarathotelsltd.in.
- viii. Unclaimed dividend for the financial year 2016-17 and the Equity Shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on 14th September, 2024, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Members are requested to claim the said dividend, details of which are available on the Company's website www.gujarathotelsltd.in under the section 'Unpaid and Unclaimed Dividend' under 'Investor Relations'. The Company will not be able to entertain any claim received after 13th September, 2024 in respect of the same.
- ix. In conformity with the Circulars issued by the Ministry of Corporate Affairs, Government of India, and the Securities and Exchange Board of India, the Notice of this AGM and the Report and Accounts 2024 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

Members desirous of obtaining physical copies of the said Notice and the Report and Accounts 2024 may send a request to the Company, mentioning their name and DP ID and Client ID/ folio number, through e-mail at ghlinvestors@yahoo.co.in or by post to its Registered Office.

Members who hold shares in the certificate form or who have not registered their e-mail address with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2024, or attend the AGM, or cast their votes through remote e-voting or e-voting during the AGM, are required to register their e-mail addresses with the Company by filling the form available on Company's website at <https://www.gujarathotelsltd.in/2021/investor-relations/shareholders-communication/ISR-1.pdf>

- x. Members who would like to express their views or ask questions with respect to the agenda item(s) of the AGM will be required to register themselves as speaker by sending an e-mail to the Company Secretary at ghlinvestors@yahoo.co.in from their registered e-mail address, mentioning their name, DP ID and Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 5:00 p.m. on Friday, 6th September, 2024 will be able to express their views/ ask questions and / or seek clarifications at the AGM. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.



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Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance to the Company Secretary at ghlinvestors@yahoo.co.in within the aforesaid time period.

- xi. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act and the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Company Secretary at ghlinvestors@yahoo.co.in.

EXPLANATORY STATEMENT

Annexed to the Notice convening the Forty Second Annual General Meeting on Thursday, 12th September, 2024.

Item No. 5

The Board of Directors of the Company ('the Board') at the meeting held on 25th July, 2024, on the recommendation of the Nominations and Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Sushil Kumar as a Director and also as an Independent Director of the Company, as set out in the Resolution. The Committee and the Board considered his rich and diverse skills, particularly in the areas of Finance, Administration, Law, Human Resource and Disaster Risk Management, among others, as some of the important requirements for this role.

The Committee and the Board are of the view that, Mr. Kumar possesses appropriate skills, expertise and competencies in the context of the Company's business and given his knowledge and experience, his association would benefit the Company.

Mr. Kumar, pursuant to Section 152 of the Companies Act, 2013 ('the Act') has given his consent to act as a Director of the Company, and requisite notice, pursuant to Section 160 of the Act, proposing his appointment has been received by the Company. Declaration that he meets the criteria of independence prescribed under Section 149 of the Act and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') has also been received by the Company. Mr. Kumar has confirmed that he is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other such authority.

The candidature of Mr. Kumar is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, Mr. Kumar fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for his appointment as an Independent Director and he is independent from the management of the Company.

Additional information in respect of Mr. Kumar, including his brief resume, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided below:

Mr. Kumar (62) is a retired IAS officer with a career spanning over 37 years in leadership/senior management roles involving plan/ policy/ programme formulation and actual field level implementation by the State and the Union Government. He completed Bachelor of Law from Delhi University and also holds a Bachelor and Masters Degree in Arts from Hindu College, Delhi University and Masters Degree in Philosophy from Punjab University.

Mr. Kumar has discharged various responsibilities starting from the Sub-divisional Magistrate to the Secretary to the Govt. of India (Ministry of Mines, National Commissions of OBC/SCs). He has also worked as Assistant Country Director of UNDP, India and as international staff with WHO. He has been associated with the Indian Council of Agriculture Research (ICAR), Ministry of Agriculture and also with Ministry of Panchayati Raj as Secretary, Additional Secretary and Joint Secretary, respectively. Currently, he is involved in formulating Model Rural Transformation Act for Govt. of India and working as Chairman of the Supreme Court directed Committee to examine functioning of elected women representatives of the Panchayats. Mr. Kumar has also authored several noted publications at national and international platforms.

Presently, Mr. Kumar is not a Director in any company. Further, he has not stepped down as Director from any listed company during the last three years.

He neither holds any share in the Company (in individual capacity or on a beneficial basis for any other person) nor is he related to any of the Directors or Key Managerial Personnel of the Company.

Mr. Kumar would be entitled to sitting fees for attending the meetings of the Board and its Committees, as provided in the Terms and Conditions of Appointment of Independent Directors of the Company which is available on the website of the Company at <https://gujarathotelsltd.in/policies/policies/Terms-and-Conditions-of-appointment-of-Independent-Director.pdf>. Same will also be available for inspection through electronic mode during the AGM.

Mr. Kumar and his relatives are interested in this Special Resolution. None of the 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.



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Item No. 6

The Board of Directors of the Company ('the Board') at the meeting held on 25th July, 2024, on the recommendation of the Nominations and Remuneration Committee, recommended for the approval of the Members, appointment of Mr. Arif Musa Patel (DIN: 10051869) as Non-Executive Director of the Company with effect from 29th September, 2024.

Mr. Patel, pursuant to Section 152 of the Companies Act, 2013 ('the Act') has given his consent to act as a Director of the Company, and requisite notice, pursuant to Section 160 of the Act, proposing his appointment as a Director has been received by the Company. The Company has also received from him, intimation to the effect that he is not disqualified under Section 164(2) of the Act and declaration confirming that he has not been debarred from holding the office of Director by virtue of any Order passed by the SEBI or any other such authority.

Additional information in respect of Mr. Patel, including his brief resume, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is provided below:

Mr. Arif Musa Patel (54) (DIN: 10051869) graduated in Science from Gujarat University. He holds over three decades of illustrious hospitality experience with a proven track record of streamlining operations in room divisions, strategic sales, brand marketing, digital marketing, revenue and distribution management along with building strong loyalty programs. He has worked with eminent brands such as Hyatt, Oberoi and Starwood across various commercial and operational leadership roles. Mr. Patel brings with him management expertise garnered through exposure in distinguished hotels of repute spread over different geographical locations and scales of operations. He joined ITC Limited- Hotels Division in August 2022.

Mr. Patel is a Non-Executive Director of Srinivasa Resorts Limited. He is not a member or chairperson in any of the committees of that company. Further, he has not stepped down as Director from any listed entity during the past three years.

He neither holds any share in the Company (in individual capacity or on a beneficial basis for any other person) nor is he related to any of the Directors or Key Managerial Personnel of the Company.

Mr. Patel would not be entitled to any remuneration or sitting fees.

Mr. Patel and his relatives, are interested in this 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 Resolution.

The Board recommends this Resolution for your approval.

By Order of the Board
Gujarat Hotels Limited

Place: New Delhi
Dated: 25th July, 2024

Swati
Company Secretary



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INSTRUCTIONS FOR ATTENDING THE AGM AND ALSO FOR E-VOTING

I. Instructions for attending the AGM through VC / OAVM

- (a) Members who wish to attend this AGM through VC / OAVM are requested to follow the steps enumerated under (II) below for login to the NSDL e-voting system.

After login, click on the 'VC / OAVM' link appearing under '**Join Meeting**' against the Electronic Voting Event Number ('EVEN') of Gujarat Hotels Limited.

- (b) The facility for the Members to join this AGM through VC / OAVM will be available from 15 minutes before the time scheduled for the AGM and may close not earlier than 15 minutes after the commencement of the AGM.
- (c) Members are requested to login to the NSDL e-voting system using their laptops / desktops / tablets with stable Wi-Fi or LAN connection for better experience. Members logging in from mobile devices or through laptops / desktops / tablets connecting via mobile hotspot or with low bandwidth, may experience audio / video loss due to fluctuation in their respective network.

II. Instruction for remote e-voting

Step 1: Access to NSDL e-voting website

A) For Individual Members holding shares in dematerialised form:

Individual Members holding securities in demat mode with NSDL

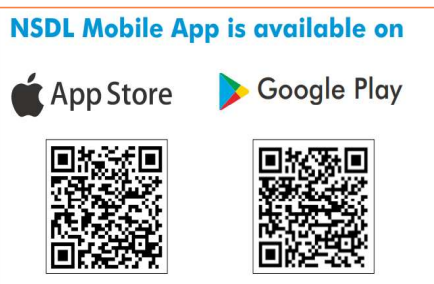
- **If you are registered for NSDL 'IDeAS' facility**, you are required to follow the below-mentioned steps:

- (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 Gujarat Hotels Limited or '**e-voting service provider - NSDL**' 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 Gujarat Hotels Limited or '**e-voting service provider - NSDL**' and proceed to Step 2 to cast your vote.

You may also download NSDL Mobile App "NSDL Speede" facility by scanning the following QR code, for e-voting.





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Individual Members holding securities 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 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 OTP based authentication and login, you will be able to view the e-voting menu.
 - (d) Click on 'evote' link available against Gujarat Hotels 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 also directly access the **e-voting** page by clicking on 'e-voting' on the home page of www.cdslindia.com with your demat account number and PAN.

After OTP based authentication and login, select 'NSDL' as the e-voting service provider 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.
- (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 Gujarat Hotels 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.nsdl.com> with your existing IDeAS login and click on 'Access to e-voting' to proceed to Step 2 to cast your vote.

Other Members, including Members holding shares in certificate form, 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.

• **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	EVEN followed by your Folio Number registered with the Company. For example if the 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:



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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, 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 Gujarat Hotels 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

- (a) Those who become Members of the Company after sending the Notice but on or before Thursday, 5th September, 2024 (**cut-off date**) may write to NSDL at evoting@nsdl.com or to the Company at ghlinvestors@yahoo.co.in requesting for user ID and password. On receipt of user ID and password, the steps stated above under 'Step 2: Cast your vote on NSDL e-voting website' should be followed for casting of vote.
- (b) In case of any query / grievance you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available on NSDL's e-voting website www.evoting.nsdl.com or contact:
 - (i) NSDL- by sending a request to Ms. Pallavi Mhatre – Senior Manager at evoting@nsdl.com or call at **022 - 4886 7000**;
 - (ii) CDSL - by sending a request at helpdesk.evoting@cdslindia.com or call toll free no. **1800 22 55 33**;
 - (iii) The Company- by sending a request to the Company Secretary at ghlinvestors@yahoo.co.in.

III. Instructions for e-voting during the AGM

- (a) The procedure for e-voting during the AGM is same as mentioned under (II) above for remote e-voting.
- (b) The aforesaid facility will be available only to those Members who participate in the AGM and who do not cast their votes by remote e-voting prior to the AGM. Members who cast their votes by remote e-voting will not be entitled to cast their votes by remote e-voting will not be entitled to cast their votes again.

IV. General Information

- (a) There will be one vote for every DP ID & Client ID / Folio No. irrespective of the number of joint holders.
- (b) **The Results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.** The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.gujarathotelsltd.in under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to BSE Limited, where the Company's shares are listed.