



BHARAT HOTELS LIMITED

(CIN: U74899DL1981PLC011274)

Regd. Office: Barakhamba Lane, New Delhi – 110 001, INDIA

Tel.: 91-11-4444 7777, Email: corporate@thelalit.com, Website: www.thelalit.com

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting ('EGM') of **Bharat Hotels Limited** will be held on Wednesday, 21st day of September, 2022 at 11:00 A.M. through Video Conferencing ('VC') facility to transact the following businesses:

SPECIAL BUSINESS

Item No. 1 – To approve continuation of Dr. Jyotsna Suri in her office as Managing Director of the Company post attaining 70 years of age

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members of the Company be and is hereby accorded for the continuation of Dr. Jyotsna Suri (DIN: 00004603) in her office as Managing Director of the Company post attaining the age of 70 years on 20th July, 2022 for the remaining period of her appointment term (till 15th October, 2023) on the same terms and conditions of appointment and remuneration as approved by the shareholders at the 39th Annual General Meeting of the Company held on November 28, 2020.

RESOLVED FURTHER THAT the Board of Directors (including any Committee/ Management Committee of the Board) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to resolution.”

Item No. 2 - To approve the issuance of Non-Convertible Debentures on private placement basis under Section 42 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 42, Section 71 of the Companies Act, 2013 (the “Act”) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Act and the rules framed thereunder, as may be applicable (including any statutory modifications or re-enactments thereof for the time being in force), the Memorandum of Association and the Articles of Association of the Company, any other law, rules, guidelines, regulations for the time being in force and any other circulars, notifications and/or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such terms, conditions and modifications as may be considered necessary and proper by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Board, authorised by the Board in this regard), consent of the members of the Company be and is hereby

accorded for making offer(s), invitations, issue and allotment of INR denominated, senior, rated, listed or unlisted (as the case may be), redeemable, non-convertible debentures aggregating to not more than INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore) to be issued in one/ multiple series and/or tranches, from time to time (the “**Debentures**”), in dematerialised form and on a private placement basis (the “**Issue**”), to be listed (if required) on BSE Limited and / or National Stock Exchange of India Limited (as the case may be) and on the terms and conditions set out in the offer document / placement memorandum / information memorandum and supplemental prospectus/ shelf information memorandum (as the case may be) issued by the Company for private placement of the Debentures, from time to time and prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and/or such other applicable laws, as may be relevant, and the private placement offer cum application letters to be issued to certain identified investors (“**Debenture Holders**”) (“**Disclosure Documents**”), the debenture trust deed to be entered into *inter alia* between the Company and Catalyst Trusteeship Limited, or any other debenture trustee appointed by the Company (which includes its successors, substitutes and permitted assigns)(“**Debenture Trustee**”) (“**Debenture Trust Deed**”), and other documents in relation to the Issue (together with Disclosure Documents and the Debenture Trust Deed, collectively referred to as “**Debenture Documents**”), where such Debentures shall be issued and allotted to the Debenture Holders.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise the terms of the Debentures, including but not limited to the terms of the Issue, issue price, tenure, coupon, redemption premium, additional premium, default interest, indemnity payments, costs, fees and charges payable for the Debentures, security for the Debentures, without requiring any further approval of the members of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to approve creation of charge on such assets of the Company as may be necessary and required by the Debenture Trustee / Debenture Holders for the purpose of securing the all present and future monies, actual or contingent (and whether incurred alone or jointly and whether as principal or surety or in any other capacity), debts and liabilities owing or incurred, from time to time, by the Company and any other obligor under or pursuant to the terms of the Debenture Documents (or any one of them), and including without limitation all amounts payable with respect to the Debentures relating to any payment or repayment of (a) the principal amount; (b) the cash coupon / interest; (c) all applicable default interest, redemption / repayment price, redemption premium; (d) indemnity payments; (e) additional premium; (f) all further advances or financial accommodation from time to time made available under any Debenture Document; and (g) all accrued interest, costs, fees and expenses payable in respect of the Debentures, from time to time.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the private placement of the Debentures, the Board be and is hereby authorised to make an offer to the Debenture Holders in accordance with the Act and rules thereunder (including any statutory modifications or re-enactments thereof), and all other law, rules, guidelines, regulations for the time being in force.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate, modify, finalise, amend, alter, execute, file, deliver, novate, supplement, extend, restate or make any other modification to any of the Debenture Documents, and any other requisite documents, deeds, agreements (including without limitation to payment of stamp duty and other fees, taxes and dues), notices, letters, undertakings, indemnities, instruments, forms, power of attorneys, applications and writings and other papers in connection with the Debentures or to give effect to any transactions contemplated in such documents, and to do all such acts, deeds, matters and things as may be deemed necessary and expedient, and also to delegate all or any of the above powers to other officers / directors / committee of the Board of the Company, to give effect to the aforesaid resolutions.”

“**RESOLVED FURTHER THAT** a copy of this resolution may be provided to any person (including any authorised representatives, agents, consultants or officers of such person) under the signatures of any Director or Company Secretary of the Company.”

Item No.3 - To approve increase in borrowing limit of the Company and create mortgage, charge or dispose off the Undertakings, both present and future upto Rs. 3,000 Crores under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013

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

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 (including Section 180(1)(a) and the rules framed thereunder, including the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications and re-enactment thereof) and the rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and Articles of Association of the Company, the approval of the members be and is hereby accorded to the Company and its Board of Directors (**“Board”**) to pledge, mortgage and / or charge or sale or transfer in all or any part of the movable or immovable properties / assets of the Company constituting the whole or substantially the whole of the undertaking of the Company, as the case may be, in accordance with and on the terms and conditions specified in the documents relating to Debenture sale or Mortgage/ conveyance or otherwise transfer as may be tabled before the Board, from time to time.”

“RESOLVED FURTHER THAT pursuant to Section 180(1)(c) and Section 180(2) and all other applicable provisions of the Companies Act, 2013 and the rules made there under as may be amended, from time to time and Articles of Association of the Company, the approval of the members be and is hereby accorded to the Company and the Board to borrow moneys, from time to time, whether by way of availing rupee loans, availing foreign currency loans, issue of redeemable, non-convertible debentures / bonds (secured or unsecured, listed or unlisted, rated or unrated, as the case may be) on private placement basis and/ or by way of public issue and/ or issue of any other instruments or availing non-fund based facilities or in any other form (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) from the banks, financial institutions, investment institutions, foreign portfolio investors, mutual funds, alternate investment funds, trusts, other bodies corporate or any other person or entity from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board, together with the money already borrowed by the Company, in excess of an aggregate of the Company’s paid-up share capital, free reserves and securities premium, but in any event, up to an aggregate outstanding amount which shall not exceed **INR 3000,00,00,000 (Indian Rupees Three Thousand Crores)** at any given time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized by the members of the Company to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writing as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or Director or any other officer of the Company or any other person, from time to time.”

“RESOLVED FURTHER THAT a copy of this resolution may be provided to any person (including any authorised representatives, agents, consultants or officers of such person) under the signatures of any Director or Company Secretary of the Company.”

Item No.4 - To approve the amendment in Article of Associations of the Company to enable certain actions (e.g. appointment of nominee directors) proposed to be undertaken by the Company in furtherance of the NCD issuance

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and other applicable laws (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and the articles and memorandum of association of the Company, the approval of the shareholders of the Company be and is hereby accorded to the amendment of the articles of association of the Company, a copy of the amendments to be made to articles of association of the Company has been placed before the meeting and is annexed hereto as **Schedule I** to the resolution, and duly initialled by the Chairperson for the purposes of identification and that the amendments to the articles of association of the Company be and are hereby approved and adopted and the said amendments be and are hereby incorporated in the existing articles of association of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

“**RESOLVED FURTHER THAT** a copy of this resolution may be provided to any person (including any authorised representatives, agents, consultants or officers of such person) under the signatures of any Director or Company Secretary of the Company.”

By Order of the Board
For **BHARAT HOTELS LIMITED**

Sd/-
(Himanshu Pandey)
Company Secretary & Head Legal
M. No. ACS-13531

Date: 26th August, 2022

Place: New Delhi

Registered Office:

Barakhamba Lane, New Delhi – 110 001

NOTES:

1. The Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business as set out in the notice is annexed hereto. The details as stipulated under the Companies Act, 2013 of the Directors being appointed / re-appointed are attached herewith to the Notice.
2. In view of the COVID-19 pandemic, Ministry of Corporate Affairs ('MCA') has vide its circular no. 20/2020 dated May 05, 2020 read with circular no. 14/2020 dated April 08, 2020; circular no.17/2020 dated April 13, 2020, circular no. 02/2021 dated January 13, 2021, circular no. 19/2021 dated December 8, 2021, circular no. 21/2021 dated December 14, 2021, circular no. 02/2022 dated May 5, 2022 and circular no. 03/2022 dated May 5, 2022 (collectively known as "MCA Circulars") permitted companies to hold their Extra-ordinary/ Annual General Meeting through VC on or before 31st December, 2022 for the calendar year 2022 without physical presence of Members at a common place. In accordance with the MCA circulars and Companies Act, 2013, the EGM of the Company shall be conducted through VC.
3. KFin Technologies Limited ('KFin Technologies' or 'RTA') will provide the facility for voting through remote e-voting, participation in the EGM through VC facility and e-voting during EGM. The instructions for participating in the meeting and voting are given in the subsequent paragraphs.

4. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company. A person, who is not a Member as on the cutoff date as stated in subsequent paragraphs, should treat the Notice for information purpose only.
5. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at Barakhamba Lane, New Delhi- 110 001, which shall be the deemed venue of the EGM.
6. Since the EGM is being held through VC, the facility to attend the meeting through Proxy will not be available for this EGM. Therefore the proxy form, attendance slip and route map have not been annexed to this notice.
7. Corporate Members are requested to send scanned copy of the Board Resolution/Authority letter authorising their representative to attend and vote at the meeting pursuant to Section 113 of the Act at evoting@kfintech.com or einward.ris@kfintech.com.

Dispatch of the Notice of EGM by Email

8. In compliance with the MCA Circulars, the Notice of the EGM along is being sent by electronic mode to those Members whose e-mail addresses are duly registered with the Company or Depository Participant(s) or RTA of the Company.
9. The Notice of the EGM has also been uploaded on the website of the Company at <https://www.thelalit.com> in its Investor Relations section and on the website of KFin Technologies at their website address <https://evoting.kfintech.com>.
10. Members who have not yet registered their email address are requested to get the same registered. Members holding shares in demat form can validate/update their email address and other details with the Depository Participant. Members holding shares in Physical Form may update their email address and other details with the KFin Technologies.
11. In order to receive Notice of EGM, Members may temporarily get their email address and mobile number provided with KFin Technologies, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Alternatively, Members may send e-mail request at the email id einward.ris@kfintech.com and bhlshare@thelalit.com along with scanned copy of duly signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio requesting the Notice of EGM and the e-voting instructions.

Procedure for joining the EGM through VC

12. The Members may attend the EGM through VC at <https://emeetings.kfintech.com> under shareholders/members login by using the e-voting credentials (i.e., User ID and Password). The link for VC will be available in shareholder/members login where EGM event of Bharat Hotels Limited will be displayed.
13. Members attending the EGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
14. The facility of participation at the EGM through VC will be made available to at least 1000 Members on a 'first come first served' basis as per the MCA Circulars. There will be no restrictions on account of 'first come first served' entry into e-EGM to the Members holding 2% or more shareholding, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors of the Company.

Procedure to raise questions /seek clarification with respect to Agenda item

15. Members who would like to express their views or ask questions during the EGM may register themselves at <https://emeetings.kfintech.com> under 'Speaker Registration' option or by sending their request from their registered email address mentioning their name, Demat Account number/folio number along with their queries to bhlshare@thelalit.com. Members are requested to follow this procedure and wait for their turn to be called by the Chairperson of the Meeting during the Question and Answer Session.
16. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time for smooth conduct of the EGM.

Procedure for Remote E-voting - Before EGM

17. The e-voting facility is available from 9.00 a.m. on Saturday, September 17, 2022 to 5.00 p.m. on Tuesday, September 20, 2022. Members of the Company holding shares either in physical form or in dematerialised (Demat) form as on the **cut-off date Wednesday, September 14, 2022** may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by KFin Technologies thereafter.
18. The Members can exercise their right to vote through e-voting by following instructions herein below:

A. Login method for Individual shareholders holding securities in demat mode:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none">i. URL: https://eservices.nsd.comii. Click on the "Beneficial Owner" icon under 'IDeAS' section.iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none">i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.comii. Click on New System Myeasiiii. Login with user id and password.iv. Option will be made available to reach e-Voting page without any further authentication.v. Click on e-Voting service provider name to cast your vote.
<p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none">i. To register click on link : https://eservices.nsd.comii. Select "Register Online for IDeAS"iii. Proceed with completing the required fields.	<p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none">i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrationii. Proceed with completing the required fields.
<p>3. User not registered for IDeAS e-Services can also access the direct link as given below:-</p> <ol style="list-style-type: none">i. To register click on link : https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspii. Proceed with completing the required fields.	<p>3. By visiting the e-Voting website of CDSL</p> <ol style="list-style-type: none">i. URL: www.cdslindia.comii. Provide demat Account Number and PAN No.iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.iv. After successful authentication, user will

<p>4. By visiting the e-Voting website of NSDL</p> <ol style="list-style-type: none"> i. URL: https://www.evoting.nsdl.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. v. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 	<p>be provided links for the respective ESP where the e- Voting is in progress.</p>
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<p>Individual Shareholders (holding securities in demat mode) can login through their Demat Accounts/Website of Depository Participant.</p> <ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. II. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider name (‘KFin Technologies’) and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period without any authentication. <p>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.</p> <p>Help for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL</p>
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NSDL	CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

B. Login method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and for shareholders holding security in physical mode:

- a) If you are already registered with ‘KFin Technologies’ for e-voting, then you can use your existing User ID and Password for Login. If you are logging in first time, please enter the User ID and password mentioned separately.

- b) After Login you will reach the Password change menu wherein you are required to mandatorily change your password. On successful login, the system will prompt you to select the EVENT i.e. Bharat Hotels Limited.
- c) On the voting page, enter the number of shares under FOR/AGAINST for each Agenda Items. You may also enter partial shares “FOR” and partial for “AGAINST”, but the total number in “FOR/AGAINST” taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
- d) Cast your vote by selecting an appropriate option and click on “SUBMIT”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- e) Any person who becomes a member of the Company after sending/dispatch of the Notice of the Meeting and holding shares as on the cut-off date may obtain the User ID and Password from ‘KFin Technologies’ in the manner as mentioned below:
- If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space>E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.
- Example for NSDL : MYEPWD<SPACE> IN12345612345678
Example for CDSL : MYEPWD<SPACE> 1402345612345678
Example for Physical : MYEPWD<SPACE> XXXX1234567890
- If e-mail address or mobile number of the member is not registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- f) Member may call on KFin Technologies Phone No.: +91 040-6716 2222, Toll-free No.: 1800 309 4001 (from 9:00 a.m. to 6:00 p.m.) or send an e-mail request to evoting@kfintech.com.
- g) In case of any queries, you may refer to the “Help” and “FAQs” sections / E-voting user manual available through a dropdown menu in the “Downloads” section of KFin Technologies website for e-voting: <https://evoting.kfintech.com> or contact RTA Phone No.: +91 040-6716 2222, Toll-free No.: 1800 309 4001, E-mail: evoting@kfintech.com. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

Procedure for Remote E-voting for all shareholders - During EGM

19. The Members can join the EGM in the VC mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting. Members who have voted through remote e-voting will be eligible to attend the EGM. However only those Members, who will be present in the EGM through VC and have not casted their vote through remote e-voting shall be eligible to vote through e-voting system during the EGM.
20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
21. The remote e-Voting module during the EGM shall be disabled by KFin Technologies for voting 15 minutes after the conclusion of the Meeting.

Scrutiniser

22. Mr. Ravi Sharma, Practicing Company Secretary (FCS 4468 C.P.No.3666) as the Scrutinizer or failing him Ms. Suman Pandey, Practicing Company Secretary (FCS 7606 C.P.No.8404) has been appointed as Scrutinizer to scrutinize the e-voting process and voting at the e-EGM in a fair and transparent manner.
23. The results of e-voting along with Scrutinizers' report shall be placed on the Company's website at <https://www.thelalit.com> within two days from the conclusion of the EGM. Subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on the date of the Meeting i.e. September 21, 2022.

Procedure for Inspection of Documents

24. Documents for inspection will be available electronically, without any fee, from the date of circulation of the Notice of EGM up to the date of EGM. Members seeking to inspect such documents can send an e-mail to bhlshare@thelalit.com stating their DP ID-CL ID or Folio Nos.

ANNEXURE TO THE NOTICE FOR THE EXTRA-ORDINARY GENERAL MEETING ('EGM') OF BHARAT HOTELS LIMITED

A. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD -2 ON GENERAL MEETING ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The following Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice for convening the EGM of the Company.

ITEM NO. 1

Dr. Jyotsna Suri was appointed as Chairperson and Managing Director of the Company by the members at the 39th Annual General Meeting of the Company held on November 28, 2020 for a period of 3 years i.e. till 15th October, 2023. She has attained the age of 70 years on 20th July, 2022. It is proposed to obtain approval of the shareholders as per the provisions of Section 196(3) of Companies Act, 2013 for continuation of her employment as Managing Director of the Company on the same terms of appointment and remuneration as approved by members earlier in the 39th Annual General Meeting dated 28th November, 2020. Hence a Special Resolution is proposed at Item No. 1 of the Notice.

Justification for the continuation of Dr. Jyotsna Suri as Managing Director of the Company

Dr. Jyotsna Suri, Chairperson and Managing Director, has been associated with the Company since the year 1989, as the Joint Managing Director. She was appointed as Chairperson & Managing Director of the Company in the year 2006. She has been instrumental in formulation of long-term vision and strategy of the Company. She is also known for her vociferous promotion of Indian tourism – both nationally and internationally thus contributing to society a better opportunity to the client services, globally for the all-round development of better services.

Dr. Suri holds a bachelor's degree in English (Hons.) from Delhi University. She holds various portfolios with Industry Associations as – Past President FICCI; Chairperson FICCI Tourism Committee; Chairperson, Creative Industries Committee, FICCI; Executive Member of HAI; Council Member of World Travel & Tourism Council, India Initiative; Member of Board of Governors for National Council for Hotel Management and Catering Technology and Member of Board of Governors of Indian Institute of Corporate Affairs.

Dr. Suri has been recipient of over 30 National and International awards and recognitions nationally and internationally. She was conferred the Order of the Rising Sun, Gold and Silver Star by the Government of Japan in 2019; listed amongst the 50 Most Powerful Women in Business by Fortune India in 2019; listed amongst 100 UK India Most Influential in UK-India Relations by India Inc. in London in 2018 & 2019; declared most Influential Woman of India by Business World in 2019 and Most Powerful Women in Indian Business by Business Today in 2015 & 2018. She was listed amongst the Top 50 Powerful Women in India by Harper's Bazaar in 2018.

She tremendously benefited the Company by her calculated and thoughtful advice in the challenging and versatile business scenario which requires review of all operations, monitoring and decision making on day to day basis besides strategic guidance and advice on ongoing basis for modernization, technological up gradation and expansion activities.

The Board of Directors at its meeting held on August 26, 2022 upon the recommendation of the Nomination and Remuneration Committee, had approved the continuation of tenure, given her business knowledge, acumen, experience and substantial contribution made by her, the association as a Managing Director of the Company.

Except Dr. Jyotsna Suri, Ms. Divya Suri Singh, Ms. Deeksha Suri and Mr. Keshav Suri, no other Director, Key Managerial Personnel and their relatives is concerned or interested financially or otherwise in the resolutions at Item No. 1 of this Notice.

The Board of Directors recommends the resolution at Item No. 1 of this Notice for your approval as a Special Resolution.

ITEM No. 2

In order to raise funds, the Company proposes to issue and allot INR denominated, senior, rated, listed or unlisted (as the case may be), redeemable, non-convertible debentures aggregating to not more than INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore) to be issued in one/ multiple series and/or tranches, from time to time (the "**Debentures**"), in dematerialised form and on a private placement basis (the "**Issue**"), to be listed (if required) on BSE Limited and / or National Stock Exchange of India Limited (as the case may be) and on the terms and conditions set out in the offer document / placement memorandum / information memorandum and supplemental prospectus/ shelf information memorandum (as the case may be) issued by the Company for private placement of the Debentures, from time to time and prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and/or such other applicable laws, as may be relevant, and the private placement offer cum application letters to be issued to certain identified investors ("**Debenture Holders**") ("**Disclosure Documents**"), the debenture trust deed to be entered into *inter alios* between the Company and Catalyst Trusteeship Limited, or any other debenture trustee appointed by the Company (which includes its successors, substitutes and permitted assigns)("**Debenture Trustee**") ("**Debenture Trust Deed**"), and other documents in relation to the Issue (together with Disclosure Documents and the Debenture Trust Deed, collectively referred to as "**Debenture Documents**"), where such Debentures shall be issued and allotted to the Debenture Holders.

The tenure of the Debentures shall not exceed such period as may be determined by the Board of Directors. The issue and allotment of the Debentures so offered shall be in dematerialised form and the Debentures shall be subject to the provisions of the memorandum of association and articles of association of the Company.

a) Particulars of the offer including date of passing of board resolution:

The Company proposes to Issue the Debentures to certain investors as identified by the Company from time to time. The board resolution was passed on 26th August, 2022.

b) Kinds of securities offered and the Issue price

The Company proposes to issue and allot INR denominated, senior, rated, listed or unlisted (as the case may be), redeemable, non-convertible debentures aggregating to not more than INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore).

c) Price at which the Debentures are being offered, including premium if any, along with justification of the price

The Debentures are being issued at a face value of [INR 10,00,000 (Indian Rupees Ten Lakh)] each.

d) Name and address of the valuer who performed valuation of the Debentures

Not applicable since the issuance is of non-convertible debentures.

e) Amount, which the Company intends to raise by way of Debentures

Up to INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore).

f) Material terms of the Debentures

Listed or unlisted (as the case may be), Secured or unsecured, redeemable, Non-Convertible Debentures aggregating to not more than INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore) to be issued in one/ multiple series and/or tranches from time to time, in dematerialised form and on a private placement basis.

(I) Proposed time schedule

Allotment shall be made as per the timelines and terms prescribed under the Debenture Trust Deed.

(II) Objects of the offer

The Company shall apply the funds raised from the Debenture Holders towards the following purpose (as the case may be) and for no other purpose whatsoever, without the prior written consent from the Debenture Trustee:

- (a) refinancing and pre-paying the Company's entire existing debt;
- (b) meeting transaction expenses related to the Issue; and
- (c) maintaining the debt service reserve amounts in connection with the Issue.

(III) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects

Nil

(IV) Principal terms of assets charged as securities

All present and future monies, actual or contingent (and whether incurred alone or jointly and whether as principal or surety or in any other capacity), debts and liabilities owing or incurred, from time to time, by the Company and any other obligor under or pursuant to the terms of the Debenture Documents (or any one of them), and including without limitation all amounts payable with respect to the Debentures relating to any payment or repayment of (a) the principal amount; (b) the cash coupon / interest; (c) all applicable default interest, redemption / repayment price, redemption premium; (d) indemnity payments; (e) additional premium; (f) all further advances or financial accommodation from time to time made available under any Debenture Document; and (g) all accrued interest, costs, fees and expenses payable in respect of the Debentures under the Debenture Documents may be secured and guaranteed *inter alia* in the following manner (as the case may be) and as per the terms, conditions and ranking as more specifically set out under the relevant Debenture Documents:

- (a) a pledge over the equity share capital and voting rights of the Company or the Company's group entities or any other company or any other person, as more particularly identified and set out under the relevant Debenture Document(s);
- (b) a mortgage over identified immovable properties owned by / leased to the Company or the Company's group entities or any other company or any other person, as more particularly identified and set out under the relevant Debenture Document(s);
- (c) a charge over identified assets of the Company or the Company's group entities or any other company or any other person, as more particularly identified and set out under the relevant Debenture Document(s);
- (d) the demand promissory note issued by the Company in favour of the Debenture Trustee, as per the terms of the Debenture Documents;
- (e) the letter of continuity in respect of the Debentures issued in favour of the Debenture Trustee, as per the terms of the Debenture Documents;
- (f) personal / corporate guarantee(s) provided by any company or any other person, as more particularly identified and set out under the relevant Debenture Document(s); and
- (g) any additional security granted by the Company or any other pledge created over the shares held by the Company / any other company or any other person in any other body corporate or security or guarantee granted by any other person over its assets including non-disposal undertakings (if any) issued by the Company / any other person in accordance with the terms of any other Debenture Documents and the relevant security documents entered into by such persons.

Hence, the Special Resolutions at Item Nos. 2 is placed before the Members for approval.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in these Resolutions.

ITEM No. 3

Under the provision of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, borrowing in excess of the paid-up share capital and free reserves and security premium of the Company and creation of mortgages or charges on whole or substantially whole of the undertaking of the Company need to be approved by shareholders of the Company by way of Special Resolutions.

Members of the Company at the 29th and 34th Annual General Meeting held on 30th August, 2010 and 23rd September, 2015, respectively, has passed Special resolutions under Section 293(1)(d) and 293(1)(a) of the Companies Act, 1956 and Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company to borrow monies in excess of paid up share capital and free reserve of the Company and creation of mortgages or charges for an amount not exceeding Rs. 2000 Crores (Rupees Two Thousands Crores).

Now, it is proposed to pass Special Resolution under the provision of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company to borrow monies in excess of paid up share capital and free reserve and security premium of the Company and creation of mortgages or charges for an amount not exceeding Rs. 3,000 Crores (Rupees Three Thousand Crores).

Hence, the Special Resolution at Item No. 3 is placed before the Members for approval.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this Resolution.

ITEM No. 4

In order to raise funds, the Company proposes to issue and allot INR denominated, senior, rated, listed or unlisted (as the case may be), redeemable, non-convertible debentures aggregating to not more than INR 1250,00,00,000 (Indian Rupees One Thousand Two Hundred Fifty Crore) to be issued in one/ multiple series and/or tranches, from time to time (the “**Debentures**”), in dematerialised form and on a private placement basis (the “**Issue**”), to be listed (if required) on BSE Limited and / or National Stock Exchange of India Limited (as the case may be) and on the terms and conditions set out in the offer document / placement memorandum / information memorandum and supplemental prospectus/ shelf information memorandum (as the case may be) issued by the Company for private placement of the Debentures, from time to time and prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and/or such other applicable laws, as may be relevant, and the private placement offer cum application letters to be issued to certain identified investors (“**Debenture Holders**”) (“**Disclosure Documents**”), the debenture trust deed to be entered into *inter alios* between the Company and Catalyst Trusteeship Limited, or any other debenture trustee appointed by the Company (which includes its successors, substitutes and permitted assigns)(“**Debenture Trustee**”) (“**Debenture Trust Deed**”), and other documents in relation to the Issue (together with Disclosure Documents and the Debenture Trust Deed, collectively referred to as “**Debenture Documents**”), where such Debentures shall be issued and allotted to the Debenture Holders.

In this regard, Company is in need to amend its Article of Association as per attached **Schedule I** to enable certain actions such as appointment of nominee directors in the Company.

Hence, the Special Resolution at Item No. 4 is placed before the Members for approval.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this Resolution.

B. DETAILS OF DIRECTOR SEEKING CONTINUATION OF DIRECTORSHIP AT THE EXTRA-ORDINARY GENERAL MEETING

Name	Dr. Jyotsna Suri
Designation	Chairperson & Managing Director
Age	70 years (20.07.1952)
Qualification	Graduated in English honours from Miranda House College, Delhi University.
Date of appointment	November 2, 1989
Experience and Expertise	Dr. Jyotsna Suri is associated with the Company as Joint Managing Director since the year 1989. Appointed as Chairperson & Managing Director of the Company in the year 2006. She holds various portfolios with Industry Associations – Past President FICCI; Chairperson FICCI Tourism Committee; Chairperson, Creative Industries Committee, FICCI; Executive Member of HAI; Council Member of World Travel & Tourism Council, India Initiative; Member of Board of Governors for National Council for Hotel Management and Catering Technology and Member of Board of Governors of Indian Institute of Corporate Affairs.

Directorship and Committee memberships held in other companies	<p>Directorship</p> <ul style="list-style-type: none"> • Deeksha Holding Limited • Rohan Motors Limited • Responsible Holding Private Limited • Jyoti Limited • Lalit Great Eastern Kolkata Hotel Limited • Prima Realtors Private Limited • Prima Hospitality Private Limited • Jyotsna Holding Private Limited • Special Protection Services Private Limited • Subros Limited • Bharat Hotels Aviation Private Limited <p>Committee(s) Membership:</p> <ol style="list-style-type: none"> 1. Bharat Hotels Limited <ul style="list-style-type: none"> • Management Committee • Stakeholders Relationship Committee • Corporate Social Responsibility Committee 2. Lalit Great Eastern Kolkata Hotel Limited <ul style="list-style-type: none"> • Investment Committee
Inter-se relationships between Directors & Key Managerial Personnel	Mother of Ms. Divya Suri Singh, Ms. Deeksha Suri and Mr. Keshav Suri Executive Directors.
Shareholding in the Company as on 31st March, 2022	72,55,935 (Seventy Two Lakhs Fifty Five Thousand Nine Hundred and Thirty Five) Equity Shares
Number of Board Meetings attended during the last financial year (2021-22)	3 (Three)
Details of remuneration last drawn (basis last shareholders' approval)	Rs. 120,00,000 per annum (plus perquisites)
Terms and conditions including remuneration sought to be paid	As per the terms and conditions of re-appointment as Chairperson and Managing Director for a term of 3 years basis Resolution No. 4 as approved by shareholders in the 39 th AGM held on 28 th November, 2020

By Order of the Board
For BHARAT HOTELS LIMITED
Sd/-
(Himanshu Pandey)
Company Secretary & Head Legal
M. No. ACS-13531

Date: 26th August, 2022

Place: New Delhi

Registered Office:

Barakhamba Lane, New Delhi – 110 001

Schedule I

1. To insert Article 39A, namely: -

“39A. Notwithstanding anything contained in these Articles, if the Company issues any non-convertible debentures or bonds, whether secured / unsecured, listed / unlisted, rated or un-rated in terms of the Act and the rules made thereunder, and other applicable laws (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and the articles and memorandum of association of the Company (“NCDs”), then the holders / subscriber of such NCDs (“NCD Holder”) and/or its trustee(s) and/or its affiliates, and/or its agent(s) shall have the unconditional and unfettered right to transfer such NCDs (and any or all rights in connection with such NCDs) to any person or entity or third party as it deems fit, without furnishing any securities transfer form or without any prior intimation to or consent from the Company, and whether or not such transferee of the NCDs is a member of the Company. The Board shall immediately upon receiving a letter / notice from the NCD Holder in respect of the transfer of such NCDs, do and undertake all such acts, things and deeds necessary to recognise, approve and register such transfer of the NCDs, to the satisfaction of the NCD Holder, without any delay, demure or protest.”

2. To substitute the existing Article 94 (Appointment of Nominee Directors) of the AoA, with the following Article, namely:-

“94. Notwithstanding anything to the contrary in these Articles, if the Company avails any debt or borrowing including by way of issuance of the debentures/bonds from any bank, non-banking financial institution, alternate investment funds, foreign portfolio investors or any other financial institution, government institution or body, or any other person or entity (the “Lender”), the Lender shall be entitled to nominate (whether directly or through any other person or entity acting on behalf of the Lender including any trustee), and the Board shall appoint, such number of individuals as Directors (the “Nominee Directors” and each, a “Nominee Director”) and / or observer (as the case may be), as set out in the agreements executed by the Company with the Lender, or the debenture trustee acting for the benefit of such Lenders, as the case may be, or any person or entity acting on behalf of the Lender. Further, the Nominee Directors and / or observer (as the case may be) shall not be required to: (i) retire by rotation or (ii) be required to hold any qualification shares. The Company shall appoint the Nominee Director and / or observer (as the case may be), immediately on receiving a nomination notice from the Lender (or their trustee(s) / agent(s)). The Nominee Director and / or observer (as the case may be) shall be appointed on all committees of the Board which would have the power and authority to decide on or act upon any matter that may impact or affect the rights or interest of the Lender (or their trustee(s) / agent(s)).

Notwithstanding anything contained in these Articles, the Nominee Directors and / or observer (as the case may be) shall: (i) not be responsible for the day to day functioning and conduct of the business of the Company or any liabilities arising therefrom; (ii) not be liable for any default under or contravention of any of the applicable laws by the Company including but not limited to the Act, labour laws, competition/anti-trust laws, foreign exchange laws, taxation laws, laws relating to money laundering, cheque bounce, etc.; (iii) not be identified as officers in default of the Company or occupiers of any premises used by the Company or employers under any applicable law and, for the purposes of such applicable laws, the Company shall nominate directors other than the Nominee Directors or any other person as the officer in default or

occupier or employer, as the case may be; and (iv) in the event such Nominee Directors and / or observer (as the case may be) defend any proceedings, whether civil or criminal of the Company, be indemnified out of the assets and capitals of the Company for any liabilities incurred in the course of such proceedings.”

3. To substitute Article 57 in its entirety, with the following, namely:-

“Article 57 shall stand omitted.”

4. To insert a new paragraph (e) under Article 11, namely: -

“(e). Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the relevant depositories and/or issue fresh securities (including the NCDs) in a dematerialised form pursuant to the Depositories Act, 1996, and the rules framed thereunder. Any and every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold such securities with the relevant depository in a dematerialised form.”