

Company Name	EGM Date
BHARAT HOTELS LIMITED	10-06-2026

Transcript - Extraordinary General Meeting

Moderator: Ma'am, you can start with the proceedings, ma'am.

Dr. Jyotsna Suri: Namaskar. I warmly welcome you all to this Extraordinary General Meeting of Bharat Hotels Limited. I thank you all for joining us from wherever you are. My heartfelt gratitude for your continued support and faith in the Lalit Suri Hospitality Group. I welcome the Directors and the Senior Management team of the company who have joined us from their respective locations. Dr. M.Y. Khan, Non-Executive Director and Chairman of the Audit Committee. Mr. Dhruv Prakash, Independent Director and Chairman of NRC. Ms. Shovana Narayan, Independent Director. Ms. Divya Suri Singh, Ms. Diksha Suri, and Mr. Keshav Suri, Executive Directors. Mr. Vivek Shukla, Chief Executive Officer. Mr. Himanshu Pandey, Company Secretary and Head (Legal). Mr. Rakesh Mitra, Chief Financial Officer. Ms. Urmil Khurana, Financial Advisor. The representatives of the Statutory and Secretarial Auditors have also joined the meeting. As the requisite quorum is present, I call this meeting to order. You would have received and reviewed the Notice of this meeting and the proposed scheme of amalgamation.

The agenda today is to consider and approve the proposed amalgamation of PCL Hotels Limited, EILA Holding Limited, KUJJAL Hotels Private Limited with and into Bharat Hotels Limited through the fast-track merger. Bharat Hotels Limited is the holding company of all three entities and they operate under the same ownership and management. Upon the scheme becoming effective, all assets, liabilities, rights, obligations, and business undertakings of these entities shall vest in Bharat Hotels Limited. The proposed amalgamation is a strategic decision to consolidate the group's hospitality under one single entity. The amalgamation shall be effective from 1st April 2025. The key objective of the proposed amalgamation is to simplify the group structure, reduction in administrative, regulatory, and compliance costs, creation of long-term shareholder value. This amalgamation is an internal group restructuring and does not result in any change in the promoter control. The amalgamation will not have any adverse effect on the interest of shareholders, creditors, and employees. All rights of the stakeholders shall be protected and continue with Bharat Hotels Limited. The Board of Directors of Bharat Hotels

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Limited have unanimously approved the scheme. The proposed scheme is placed before the shareholders for consideration and approval. Dear shareholders, thank you once again for your continued trust, confidence, and support. Now I request Mr. Himanshu Pandey, Company Secretary and Head (Legal), to take up the agenda item of the meeting. Namaskar.

Mr. Himanshu Pandey: Thank you, ma'am. Namaskar. Now I will take up the agenda of the meeting. The proposed scheme of amalgamation and other relevant documents were emailed to all the shareholders of the company. You must have gone through the Notice of this meeting along with the explanatory statement, the proposed scheme of amalgamation, and other relevant documents. With your permission, we take them as read. The resolution proposed in today's EGM is approval of a scheme of amalgamation of PCL Hotels Limited, EILA Holding Limited, KUJJAL Hotels Private Limited, with and into Bharat Hotels Limited in terms of Section 233 of the Companies Act, 2013. The resolution is placed before the shareholders for approval by specified majority. E-voting on this resolution started on 7th June and ended yesterday on 9th June. You all must have voted. Those who have not yet voted can do so now. The Insta poll facility will be available 15 minutes— for 15 minutes after the conclusion of this EGM. The results will be uploaded on the website of the company and also registrar K Fin Technology in the next 2 days. Now we will hear our shareholders who have registered themselves as speakers. Once we hear all the speakers, then we will give a consolidated response. Due to limited time, we request the speakers to conclude in 2 to 3 minutes. Those who do not get the chance to speak today may email your question or even call us directly. We shall respond by email. The contact details are available in the website of the company and also in the notice that has been sent to the shareholders. Now I would request the moderator, please open the forum for the speaker.

Moderator: Thank you. Mr. Himanshu. We have our first speaker, Mr. Gaurav Kumar Singh. Mr. Gaurav Kumar Singh, you can unmute yourself and speak, sir.

Mr. Gaurav Kumar Singh: Hello, am I audible?

Moderator: Yeah, yeah, sir, you're audible. Please go on, sir.

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Mr. Gaurav Kumar Singh: Okay, thank you so much. Respected Chairperson, Board of Directors, and fellow shareholders, good morning to all of you. Myself, Gaurav Kumar Singh, joining this EGM from New Delhi. First of all, I would like to thank the management for giving me the opportunity to express my views on this platform. I have full faith in the management, so I don't have any specific question to ask. Rather, as a long-time investor, I would like to appreciate the management for its wonderful leadership and commitment to the company's growth and success. I would also like to mention that the company is moving in the right direction by bringing its operations under a single umbrella. Which will save time, reduce cost, and improve [Inaudible]. Regarding CSR activities. The company's focus on education and health awareness among the LGBTQ community which is really commendable. As far as the agenda of this AGM is concerned, I support the resolution along with all my family members, and I would also like to thank our Company Secretary and his entire team for maintaining a high standard of corporate governance. In the end, I wish you a bright future for the company and great health for all of you. Thank you, ma'am. Thank you.

Moderator: Thank you, sir. Our next speaker, Mr. Manjit Singh. Mr. Manjit Singh, you can unmute yourself and ask your questions, please.

Mr. Manjit Singh: Am I audible?

Moderator: Yes, sir, you're audible, sir. Sorry.

Mr. Manjit Singh: कंपनी के मैनेजमेंट टीम, सेक्रेटेरियल टीम और माय को शेयरहोल्डर्स, मैं सभी का स्वागत करता हूँ। Chairperson madam, good morning. जिस तरह आपकी लीडरशिप के अंदर यह होटल निरंतर चलता रहा है। किसी टाइम में यह कभी छे होटल होते थे, उसे यह 12 होटल बने। और जो है मैं भी पुराना काफी पुराना शेयरहोल्डर हूँ। और यह चीज मैंने देखी है और जिस तरह से अपने कोटक का जो लोन क्लियर कर कर ICICI bank के साथ जो समझौता कर उससे हमारी जो पैसे की बचत हुई है उसकी में आपको मुबारकबाद दूंगा। सही टाइम पर सही कदम आप उठाते हैं। इस तरह से यह मर्जर का जो प्लान है इसका

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भी हम स्वागत करते हैं। और आने वाले टाइम में यह भी होटल इंडस्ट्री के अंदर भारत होटल को और मजबूत करेगा। अधूरा रहेगा वह पक्ष अगर जिक्र ना करें सेक्रेटेरियल डिपार्टमेंट जिनकी मेहनत से हम आपसे जुड़ पाए हैं और स्मूथली हमने मीटिंग ज्वाइन करी है। बाकी आपकी लीडरशिप को सलाम। आगे कंपनी तरक्की करें हमारे होटल और तरक्की करें, इसकी हम आपसे आशा करते हैं और भगवान से प्रार्थना करते हैं। यह जो आज का समय हमने आपके साथ सांचा कर है यह आने वाले टाइम में हमारी इन्वेस्टमेंट को मजबूत करेगा। Thank you, Chairperson, Madam. Thank you.

Moderator: Thank you, sir. Our next speaker, Mr. Gagan Kumar. Mr. Gagan Kumar, please unmute yourself and speak, sir. Mr. Gagan.

Mr. Gagan Kumar: Am I audible?

Moderator: Yes, sir, you audible, sir. Please go on, sir.

Mr. Gagan Kumar: Yeah, good morning, Chairperson ma'am, Board of Directors, and fellow shareholders. Myself, Gagan Kumar. I am joining this meeting from Delhi, and I'm a very old shareholder of the company. And as far as the agenda of today's EGM is concerned, we all know that this agenda is very much in favour of the company and as well as in the favour of our shareholders also. This will reduce our cost, and if we reduce our cost, more wealth will be added to our company, and ultimately shareholders will be benefited. So I am not here to ask any question on this agenda. I just want to congratulate you on the— on the awards we are getting year on year. So I feel very proud to be a part of such a legacy, and my special thanks to CS and the entire secretarial team for maintaining a higher standard of corporate governance. Not at the time of AGM or EGM. If we have any query, we are just a mile away. So thank you so much for this opportunity.

Moderator: Thank you, sir. Our next speaker, Mr. Ajay Khurana. Mr. Ajay Khurana, please unmute yourself and speak, sir.

Mr. Ajay Khurana: Respected chairperson, ma'am. Am I audible, ma'am?

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Moderator: Yeah.

Mr. Ajay Khurana: Am I audible?

Moderator: Yeah, yeah, you are audible, sir. Please.

Mr. Ajay Khurana: Distinguished guests on the dais and co-shareholders, a very good morning from my side. First of all, I would like to thank you, ma'am, for giving me an opportunity to share my thoughts on this virtual platform, which is the need of the hour. It is not pan-India but also pan-world, where any stakeholder can join this meeting and share one's thoughts or suggestions across the world. Second, ma'am, as we all know, after Lalit Suri Ji, you have taken the reins of the company, and under your dynamic leadership and your well-coordinated management team, your sincere efforts, that shows a tremendous increase in the growth of the company. So in this line, you have also proposed this amalgamation, as you rightly said under your speech. That this will be under one umbrella, and we hope this will reduce the cost and increase the profitability, and that scheme will be beneficial to all the stakeholders, including shareholders, ma'am. Or as any— my pleasure also said, you have done a good job in decreasing the interest burden, and we hope that this type of steps will be taken by you and your team in future also. Last but not least, ma'am, I'm extremely grateful to CFO sir and CS and the entire team to enable me to join this virtual platform so that I have been able to share my thoughts with you. Thank you, ma'am. Thank you. God bless you all. Namaskar.

Moderator: Thank you, sir. We have our last speaker, Mr. Ashok Kumar Jain. Mr. Ashok Kumar Jain, please unmute yourself and speak, sir.

Mr. Ashok Kumar Jain: ऑडिबल है?

Moderator: Yeah, yeah, you audible, sir?

Mr. Ashok Kumar Jain: ठीक है। Good morning, CMD ma'am, Board of Directors, and my co-fellow shareholders who joined the EGM on VC portal. CMD ma'am has

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already allocated the scheme of the amalgamation. Therefore, it is a good decision taken by the management about the merger of the 3 companies with Bharat Hotel. I hereby support the resolution. In this regard, I already had passed my vote. I extend my gratitude, thanks to the CFO, sir, and the Company Secretary sir, and his entire team to allow me to express my view, my express my view in front of the management. And thank you, ma'am. Thank you, FinTech friend. Thank you, sir.

Moderator: Thank you, sir. Ma'am, that was our last speaker.

Dr. Jyotsna Suri: So I, I'd like to thank each and every one of you. आप सबका बहुत-बहुत धन्यवाद। आपने हमेशा सपोर्ट किया है। And we value that support. Thank you for congratulating us for the awards. सबसे ज्यादा जो मुझे अच्छा लगा है कि all of you have understood the reason why this is being done. So I really appreciate that. I also want to place on record my deepest gratitude to my Board of Directors and my executive Directors. And my Senior Management team. Thank you ever so much for all that you do, uh, to make Bharat Hotels as strong and sturdy as it is. Thank you so much.

Mr. Himanshu Pandey: Thank you, ma'am. With this, we come to the end of the EGM proceedings. I propose a vote of thanks to the Chairperson, ma'am. We also place on record our thanks to our shareholders Directors, Auditors, and the Senior Management team for their participation and support in successful conduct of this meeting. The EGM proceedings stand concluded. The Directors and KMPs may now log out. The shareholders are requested to cast your vote before logging out. Thank you, thank you very much. Moderator, please open the Insta poll. Thank you, everyone.

Moderator: Yes, sir, the Insta poll is starting.

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