



CARAVELA[®]
BEACH RESORT

VARCA, GOA

20 September, 2024

To,

BSE Limited

Corporate Compliance Department
Rotunda Building P. J. Towers,
Dalal Street, Fort Mumbai 400001
Scrip Code – **523269**

National Stock Exchange of India

Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai 400051
Symbol- **ADVANIHOTR**

Dear Sir/Madam,

Sub: Proceedings of 37th Annual General Meeting (AGM) of the Company held on Friday, September 20, 2024 at 2:00 p.m.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 37th Annual General Meeting ('AGM') of the members of the Company held on Friday, September 20, 2024 at 2:00 p.m. conducted through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') and concluded at 3:02 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Advani Hotels & Resorts (India) Ltd,**

SUNDER GURDAS
ADVANI

Digitally signed by
SUNDER GURDAS ADVANI
Date: 2024.09.20 19:30:51
+05'30'

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365

Encl.: As above



VARCA, GOA

**PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON FRIDAY, SEPTEMBER 20, 2024**

Date and time of the meeting:

The 37th Annual General Meeting of the Company of the members of the Company was held on Friday, September 20, 2024 at 2:00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without physical presence of the members at a common venue, in compliance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time in this regard

The meeting commenced at 2:00 p.m. and concluded at 3:02 p.m.

The following persons were present at the meeting:

Directors and KMP:

Mr. Sunder G. Advani – Chairman & Managing Director;
Mr. Haresh Advani – Executive Director;
Mr. Prahlad Advani – CEO & Whole-Time Director;
Mr. Prakash V Mehta – Independent Director and the Chairman of Audit Committee and Nomination & Remuneration Committee of the Company;
Mr. Vinod Dhall - Independent Director;
Mr. Satyan Israni – Independent Director;
Mr. Adhiraj Harish – Independent Director;
Mrs. Ragini Chopra – Independent Director;
Mr. Vinay Chauhan - Non-Executive, Independent Director;
Mr. Nitin Kunkolienker - Non-Executive, Independent Director;
Mrs. Menaka Advani - Non-Executive Director and Chairperson of Stakeholders' Relationship Committee; and
Mrs. Nina Advani - Non-Executive Director;
Mr. Deepesh Joishar, Company Secretary & Compliance Officer;
Mr. Ajay G. Vichare, Chief Financial Officer;

Other Representatives:

Mr. Arun Verma, representative of M/s. J. G. Verma & Associates, Chartered Accountants, Statutory Auditors of the Company.



Mr. Avinash Bagul, Partner, M/s. BNP & Associates, Company Secretaries, Secretarial Auditors of the Company and Scrutinizer for the meeting.

Brief Proceedings:

Mr. Deepesh Joishar, Company Secretary and Compliance Officer of the Company welcomed everyone attending 37th AGM of the members of Advani Hotels & Resorts (India) Limited through VC / OAVM. He informed the attendees that the meeting is convened and held through VC / OAVM in compliance with the various circulars issued by the MCA and SEBI.

He further stated that in pursuance with MCA circulars the registered office of the Company shall be deemed venue for this 37th AGM and proceedings of the 37th AGM shall be deemed to be made here at.

He then introduced the Directors, Key Managerial Personnel and Auditors attending the meeting and welcomed the Board Members, Key Managerial Personnel, Auditors and members participating in the meeting.

He further the members that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents are made available for inspection to the members who had requested.

Then he handed over the proceedings to the Chairman - Mr. Sunder G. Advani.

Mr. Sunder G. Advani, Chairman and Managing Director of the Company, chaired the meeting and after ascertaining the presence of requisite quorum, called the meeting to be in order.

Mr. Sunder G. Advani, Chairman and Managing Director, briefed the members present at the meeting about the progress & achievements of the Company during the financial year 2023 - 2024.

He then informed the members present that:

- the Notice convening the 37th AGM and the Annual Report containing the



VARCA, GOA

Audited Financial Statements of the Company for the financial year ended March 31, 2024 along with Board of Directors' Report and Auditors' Report thereon and relevant annexures have been circulated to the members of the Company through email within the statutory time period. With the permission of the members present, the notice of the AGM was taken as read;

- the meeting is being held through video conference in accordance with the circulars issued by the MCA and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013.
- since the Statutory Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it is not required to be read in the meeting and was taken as read.
- the Secretarial Auditors did not have observations in their Report, it is not required to be read in the meeting and was taken as read.

Mr. Sunder G. Advani, Chairman and Managing Director informed the meeting about the mode of voting:

As per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the ICSI, the Company had provided remote e-voting facility to its members to vote on the matters to be transacted at the 37th AGM. Further, the members present in the AGM and who did not cast their vote through remote e-voting facility, will have an opportunity to cast their votes through the e-voting system provided by the NSDL as made available during the meeting and which will remain open till 15 minutes after the conclusion of the 37th AGM.

Mr. Avinash Bagul, Partner, M/s. BNP & Associates, Company Secretaries, was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



VARCA, GOA

Brief details of items deliberated:

The following items of business as set out in the Notice of 37th AGM were transacted at the meeting:

Ordinary Business

1. Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Directors and Auditors thereon.
2. Noting of Interim Dividends paid viz, 1st Interim Dividend @ 100% i.e. Rs. 2/- per Equity Share (Rupees Two only) on 4,62,19,250 Equity Shares having face value of Rs. 2 (Rupees Two only) each fully paid up and 2nd Interim Dividend @ 40% i.e. Re. 0.80/- (Rupee Eighty Paise only) per Equity Share on 9,24,38,500 Equity Shares having face value of Rs. 2/- (Rupees Two only) each fully paid up, for the financial year ended March 31, 2024.
3. Re-appointment of a Director in place of Mr. Prahlad Advani (DIN: 06943762), who retired by rotation and being eligible, offered himself for re- appointment.

Special Business

4. Appointment of Mr. Vinay Chauhan (DIN: 01846655) as Non-Executive Independent Director of the Company, for a term of five (5) consecutive years effective from August 14, 2024, not liable to retire by rotation.
5. Appointment of Mr. Nitin Kunkolienker (DIN: 00005211) as Non-Executive Independent Director of the Company, for a term of five (5) consecutive years effective from August 14, 2024, not liable to retire by rotation.
6. Appointment of Mr. Anil Harish (DIN: 00001685) as Non-Executive Independent Director of the Company, for a term of five (5) consecutive years effective from November 14, 2024, not liable to retire by rotation.

The Chairman then invited the members to express their views, give suggestions and make enquiries.



VARCA, GOA

Some members raised some queries / sought clarifications. Mr. Sunder G. Advani, Chairman and Managing Director then responded to all the queries raised and clarifications sought during the meeting and queries received from members through e-mail to their satisfaction.

Declaration of voting results:

Mr. Sunder G. Advani, Chairman and Managing Director thanked the members and other dignitaries present in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the 37th AGM will be declared within 2 working days from the conclusion of the meeting and will be displayed at the Registered Office of the Company situated at 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021. The same will also be available on the Company's website www.caravelabeachresortgoa.com and on the website of NSDL and will be communicated to the BSE Limited and the National Stock Exchanges of India Limited, where the shares of the Company are listed.

The meeting concluded with a vote of thanks to the Chair.

For **Advani Hotels & Resorts (India) Ltd,**

SUNDER
GURDAS ADVANI

Digitally signed by
SUNDER GURDAS ADVANI
Date: 2024.09.20 19:31:22
+05'30'

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365