

# ORIENTAL HOTELS LIMITED

Corporate Office : No.47, Paramount Plaza, 3rd Floor, Mahatma Gandhi Road, Chennai - 600 034, Tamil Nadu, India

**OHL:SEC: AGM :2024/25**

**June 26, 2024**

**The Manager – Listing  
National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1G Block,  
Bandra Kurla Complex  
Bandra (E), Mumbai: 400051  
**Symbol: ORIENTHOT**

**The Manager – Listing Department  
BSE Ltd.**  
II Floor, New Trading Ring  
Rountana Building P J Towers,  
Dalal Street, Mumbai: 400001  
**Scrip Code: 500314**

Dear Sir,

**Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Notice of the 54<sup>th</sup> Annual General Meeting (‘AGM’) of the Company**

Pursuant to Regulation 30 read with Schedule III Para A, of SEBI Listing Regulations, please find enclosed the Notice convening the 54<sup>th</sup> AGM of the Company scheduled to be held on Thursday, July 18, 2024 at 11:00 am (IST) through Video Conferencing Other Audio Visual Means.

The Notice of the 54<sup>th</sup> AGM is also uploaded on the website of the Company at [www.orientalhotels.co.in](http://www.orientalhotels.co.in).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For ORIENTAL HOTELS LIMITED**

**S Akila  
Company Secretary  
A15861  
Address: Taj Coromandel, No. 37, Mahatma Gandhi Road,  
Nungambakkam, Chennai - 600034.**

## NOTICE

**NOTICE** is hereby given that the Fifty Fourth (54<sup>th</sup>) Annual General Meeting of Oriental Hotels Limited will be held on Thursday, July 18, 2024 at 11:00 a.m. IST through Video Conferencing / Other Audio-Visual Means to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.
- 3) To declare a dividend on Equity Shares for the financial year ended March 31, 2024.
- 4) To appoint a Director in place of Mr. Pramod Ranjan (DIN: 00887569), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 5) **Re-appointment of Mr. Pramod Ranjan as Managing Director and Chief Executive Officer (MD & CEO) of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment( s) thereof for the time being in force) read together with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Pramod Ranjan (DIN: 00887569) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a further period of 3 years effective from November 11, 2024 to November 10, 2027 (both days inclusive), upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure of his re-appointment within the overall limits of Section 197 of the Act, as recommended

by the Nomination and Remuneration Committee, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration in such manner as may be agreed to between the Board of Directors and Mr. Pramod Ranjan;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which terms shall be deemed to include any committee of the Board constituted to exercise its powers, including powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, expedient and proper to give effect to this Resolution.”

#### 6) **Appointment of Mr. Ankur Dalwani as Non-Executive Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Ankur Dalwani (DIN: 10091697), who was appointed as an Additional Director of the Company with effect from July 01, 2024, by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 109 of Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing, from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company whose office is subject to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary be and are hereby severally authorized to all such act and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### Notes:

1. The Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as ‘MCA Circulars’) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and

### NOTICE (continued)

- Exchange Board of India ('SEBI') vide its circulars dated May 12, 2020 and subsequent circulars issued in this regard, the latest being October 7, 2023 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (SEBI Listing Regulations)).
2. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the SEBI Listing Regulations and the MCA Circulars, the 54<sup>th</sup> AGM of the Company is being held through VC / OAVM on Thursday, July 18, 2024 at 11.00 A.M. (IST). The proceedings of the 54<sup>th</sup> AGM shall be deemed to be conducted at the Registered Office of the Company at Taj Coromandel, No. 37, Mahatma Gandhi Road, Nungambakkam, Chennai 600034.
  3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
  4. Institutional/ Corporate Shareholders (i.e., other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution/Authorisation, etc. authorising their representative to attend the AGM through VC / OAVM and to vote through remote e-Voting with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail to [alagar@geniconsolutions.com](mailto:alagar@geniconsolutions.com), with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
  5. 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 AGM.
  6. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts in respect to the business under Item No. 5 and Item No. 6 of the Notice is annexed hereto. The Board of Directors had considered and decided to include Item No. 5 and Item No. 6 as given above, as special business in the forthcoming AGM as they are unavoidable in nature. The relevant details with respect to Item No. 5 and Item No. 6 of the Notice, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), in respect of the Director seeking re-appointment at this AGM are also annexed. Requisite declarations have been received from the Director seeking re-appointment.
  7. The Members can join the AGM in the VC / OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings on National Securities Depository Limited's (NSDL) e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, the Auditors, etc. may be allowed to attend the meeting without any restrictions on first come first served basis.
  8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  9. In line with the MCA and SEBI Circulars, the Annual Report including the Notice of the AGM for FY 2023-24 is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories". The Company shall send a physical copy of the Annual Report to those Members who specifically request for the same at [Ohlshares.mad@tajhotels.com](mailto:Ohlshares.mad@tajhotels.com) mentioning their Folio No. / DP ID and Client ID. The Notice convening the 54<sup>th</sup> AGM has been uploaded on the website of the Company at <https://orientalhotels.co.in> and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**10. Record Date and Dividend:**

The Company has fixed Thursday, July 11, 2024 as the 'Record Date' for determining entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.

The dividend of ₹ 0.5 per equity share of ₹ 1 each (50%), if approved at the AGM, will be paid subject to deduction of tax at source (TDS) on or after Thursday, July 25, 2024 by way of electronic mode as under:

- (a) **For shares held in electronic form:** To all the Beneficial Owners as of close of the business hours on Thursday, July 11, 2024 as per the list of beneficial owners to be furnished by the NSDL and CDSL and
- (b) **For shares held in physical form:** To all Members whose names appear in the Company's Register of Members, after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company on or before the close of business hours on Thursday, July 11, 2024.

11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their DPs or in case shares are held in physical form, with the Company/Integrated Registry Management Services (P) Ltd by sending documents along with the request in Form ISR-1 at its email ID einward@integratedindia.in on or before Monday, July 08, 2024 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication/ documents on the tax determination/ deduction shall be considered post 11:59 P.M.(IST) of Monday, July 08, 2024.

**12. Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

**Shares held in Physical form:** In order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to follow the below instructions and send the following documents in original to the Registrar and Transfer Agent (RTA), latest by Monday, July 08, 2024.

- a) Form ISR-1 along with supporting documents.
- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
  - i) Cancelled cheque in original
  - ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
- c) Self-attested photocopy of the PAN Card of all the holders; and
- d) Self-attested photocopy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective Depositories Participants (DPs) to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not entertain any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their respective DPs update their Electronic Bank Mandate details by Monday, July 08, 2024.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant /demand draft to such Members, as soon as possible.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

13. Members are requested to note that dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. In view of this,

### NOTICE (continued)

Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The details of unclaimed dividend to be transferred to IEPF is available on the website of the Company at <https://orientalhotels.co.in/investors/unclaimed-amounts/>. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer through to the Report on Corporate Governance report which is a part of the Annual Report.

#### 14. Updation of KYC, PAN and other details:

SEBI, vide its Master Circular dated May 17, 2023 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, E-mail, Bank Details, Signature) and Nomination / Opt-out of Nomination.

In order to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the aforesaid Acts, SEBI, vide its Circular dated November 17, 2023, has done away with the provision regarding freezing of folios lacking PAN, KYC, and Nomination details or referring them to the administering authorities.

Further SEBI has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The relevant forms are available on the Company's website at <https://orientalhotels.co.in/investors/investor-support/>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)

15. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at [einward@integratedindia.in](mailto:einward@integratedindia.in) in case the shares are held

in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

16. Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Subdivision/Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition.
17. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, It may be noted that any service request can be processed only after the folio is KYC Compliant.
18. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to get inherent benefits of dematerialisation, Members holding shares of the Company in physical form are, requested to kindly get their shares converted into dematerialised form. Members can contact Company's RTA at [einward@integratedindia.in](mailto:einward@integratedindia.in) in for assistance in this regard.
19. SEBI vide its Circulars dated July 31, 2023, and August 4, 2023, read with Master Circular dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14. The said forms can be downloaded from the Company's website at <https://orientalhotels.co.in/investors/investor-support/>. Members are requested to submit the said form to their DP

in case the shares are held in electronic form and to the RTA at [einward@integratedindia.in](mailto:einward@integratedindia.in) in case the shares are held in physical form, quoting their folio no.

21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
23. During the 54<sup>th</sup> AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and the other relevant documents referred to in the Notice of the AGM and explanatory statement, by sending a request to the Company at [ohlshares.mad@tajhotels.com](mailto:ohlshares.mad@tajhotels.com) stating their name and DP/ Client ID or Folio Nos.
24. **Process for registering email addresses to receive the Notice of AGM and Annual Report for FY 2023-24 electronically and cast votes electronically:**

**I. Registration of email addresses:** Members who wish to receive this Notice electronically and cast votes electronically are requested to register their e-mail addresses with the RTA. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to the RTA/Company on or before 5:00 p.m. IST on Monday, July 08, 2024.

Process to be followed for registration of e-mail address is as follows:

- a) Visit the link <https://www.orientalhotels.co.in/investors/master-update>
- b) Select the name of the Company from drop-down viz. Oriental Hotels Limited
- c) Enter the Folio No./DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and e-mail address.

Members holding shares in physical form are additionally required to enter one of their share certificate numbers and upload a self-attested copy of the PAN Card and address proof viz. Aadhaar Card or Passport and front and backside of their share certificate.

- d) The system will send OTP on mobile no. and e-mail address.
- e) Enter OTP received on Mobile no. and e-mail address.
- f) The system will then confirm the e-mail address for the limited purpose of service of Notice of AGM along with Annual Report 2023-24 and e-Voting credentials.

In case of any queries, Members may submit their queries by clicking on "Service Request" option under "Investor Services" tab available on the website of the RTA at [einward@integratedindia.in](mailto:einward@integratedindia.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**II. Registration of e-mail address permanently with Company/DP:**

To support the Green Initiative, Members are requested to register their e-mail address with their concerned DPs, in respect of electronic holding and with the RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the holders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated with their DPs / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

**III. Alternatively, those Shareholders who have not registered their email addresses are required to send an email request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring user id and password for remote e-voting for the resolutions set out in this Notice:**

- In case shares are held in **physical mode**, please provide Folio No., Name of shareholder; scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in **electronic mode**, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of

### NOTICE (continued)

PAN card, self-attested scanned copy of Aadhar Card. If you are an Individual shareholder holding securities in electronic mode, you are requested to refer to the login method explained at para X below under **step 1 (A)** i.e. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in electronic mode.

#### 25. Process and manner for remote e-voting before/ during the AGM

- I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard – 2 on General Meetings issued by ICSI and Regulation 44 of SEBI Listing Regulations (as amended) read with the MCA Circulars, the Company is providing facility of only remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting before as well as during the AGM to enable the Members to cast their votes electronically
- II. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Thursday, July 11, 2024** may cast their vote by remote e-Voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, before as well as during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- III. The remote e-Voting period commences on **Monday, July 15, 2024 at 09:00 am (IST)** and ends on **Wednesday, July 17, 2024 at 05:00 pm (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before and during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Thursday, July 11, 2024.
- IV. Any person holding shares in physical form and non individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the notice and holding shares as on the cut-off date, i.e. Thursday, July 11, 2024 may obtain the Login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as of the cut-off date i.e. Thursday, July 11, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”
- V. Members will be provided with the facility for voting through remote e-voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, and are otherwise not barred from doing so, will be eligible to exercise their right to vote at the end of discussion on such resolutions upon announcement by the Chairman. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the meeting. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
- VI. M. Alagar & Associates, firm of Company Secretaries in practice, bearing unique identification number P2011TN078800 has been appointed as the Scrutiniser by the Board of Directors of the Company to scrutinise the remote e-Voting process before and during the AGM in a fair and transparent manner.
- VII. The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the

Company and shall make, not later than two working days from the conclusion of the AGM, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

**VIII.** The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at <https://orientalhotels.co.in/investors/postal-ballot/results/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Result will also be displayed at the Registered Office of the Company.

**IX. The Instructions for Members for Attending the AGM through VC / OAVM are as under:**

- i The Members will be provided with a facility to attend the AGM through VC / OAVM or view the live webcast through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Access to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the e-Voting Event Number (EVEN) of Company will be displayed. After successful login, the Members will be able to see the link of 'VC / OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- ii Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets

or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- iii Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's e-mail address at [ohlshares.mad@tajhotels.com](mailto:ohlshares.mad@tajhotels.com) before 5.00 P.M (IST) on Monday, July 15, 2024. Such queries will be appropriately responded by the Company
- iv Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at [ohlshares.mad@tajhotels.com](mailto:ohlshares.mad@tajhotels.com) between **Wednesday, July 10, 2024 (09:00 am IST) and Friday, July 12, 2024 (05:00 pm IST)**.
- v Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free nos: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Deputy Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**X. The Instructions for remote e-voting before/during the AGM are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**


**A) Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in electronic mode.**

In terms of SEBI circular dated December 9, 2020 in relation to e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



**NOTICE** (continued)

**Login method for Individual shareholders holding securities in electronic mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in electronic mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
<p>NSDL Mobile App is available on</p> 	
Individual Shareholders holding securities in electronic mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in electronic mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option.</li> <li>Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

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.

**Helpdesk for Individual Shareholders holding securities in electronic mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in electronic mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in electronic mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in electronic mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
i) For Members who hold shares in demat account with NSDL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
ii) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company.  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
ii) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
iii) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company.  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

## Statutory Reports

### NOTICE (continued)

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- ii. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). In case of any grievances connected with facility for e-Voting, please contact Mr. Amit Vishal, Deputy Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) at E-mail: [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

By Order of the Board of Directors

**S. Akila**

Company Secretary

ACS.: 15861

Chennai, April 18, 2024

#### Registered Office:

Taj Coromandel,  
37, Mahatma Gandhi Raod,  
Nungambakkam,  
Chennai- 600034.  
CIN: L55101TN1970PLC005897  
Tel : 044-66002827  
E-mail: [ohlshares.mad@tajhotels.com](mailto:ohlshares.mad@tajhotels.com)  
Website: [www.orientalhotels.co.in](http://www.orientalhotels.co.in)

## EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), given hereunder sets out all material facts relating to the Special Business mentioned at Item No. 5 and Item No. 6 of the accompanying Notice dated April 18, 2024.

### Item No. 5:

The Board of Directors, at its meeting held on October 19, 2021 had appointed Mr. Pramod Ranjan (DIN.:00887569) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of three years with effect from November 11, 2021 to November 10, 2024 and the said appointment and terms of remuneration were approved by the shareholders by way of Special Resolution passed through Postal Ballot on January 18, 2022.

Based on the recommendations of Nomination & Remuneration Committee (NRC), the Board of Directors, at its meeting held on April 18, 2024 re-appointed Mr. Pramod Ranjan (DIN.:00887569) as the MD & CEO of the Company for a further period of three (3) years, with effect from November 11, 2024 to November 10, 2027 (both days inclusive), subject to the approval of the Members.

The Board, while re-appointing Mr. Pramod Ranjan as MD & CEO of the Company, considered his background, experience and contributions to the Company.

The Board is of the view that the re-appointment of Mr. Pramod Ranjan as the MD & CEO, will greatly benefit the operations of the Company and the remuneration payable to him is commensurate with his qualifications and experience.

Brief Profile of Mr. Pramod Ranjan is as follows:

Mr. Pramod Ranjan, holds a Degree in Commerce, Hons and a Master's Degree in Business Administration, from Melbourne, Australia. He has been acting as the MD & CEO of the Company since November 11, 2015. He is an industrialist and holds Directorship on various companies.

The principle terms and conditions relating to the re-appointment and terms of remuneration of Mr. Pramod Ranjan as MD & CEO are as under:

- I. **Term:** Period of three years commencing from November 11, 2024 to November 10, 2027 (both days inclusive).
- II. **Proposed Remuneration:**
  - (i) **Basic Salary:** Basic salary of ₹ 8,25,000/- per month upto a maximum of ₹ 11,00,000/- per month.

The annual increments, which will be effective 1st April each year, will be decided by the Board based on the recommendations of the NRC and taking into account the Company's performance as well, within the said maximum amount.

- (ii) **Performance Linked Bonus:** Mr. Pramod Ranjan's performance linked bonus is linked to his basic salary. Performance Linked Bonus shall be upto a maximum of 150% of the basic salary in a financial year. This element is an annual performance linked component. The maximum performance linked bonus will be subject to the overall ceiling stipulated in Section 197 of the Act. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board (supported by the NRC) are:
  - Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time;
  - Industry benchmarks of remuneration;
  - Performance of the individual

- (iii) **Perquisites and benefits:** Details of Perquisites and Benefits are as follows:

- a) Rent free residential accommodation (furnished or otherwise): the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g., gas, electricity, water charges) for the said accommodation OR House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary (in case residential accommodation is not provided by the Company).
- b) Hospitalization and major medical expenses for self, spouse, dependent (minor) children and dependent parents.
- c) Car, with driver provided, maintained by the Company for official and personal use.
- d) Telecommunication facilities including broadband, internet and fax as per Company's policy.
- e) Housing Loan as per the Rules of the Company

## Statutory Reports

### NOTICE (continued)

- f) Other perquisites and allowances given below subject to a maximum of 55% of the annual salary:

i)	Allowances		33.34%
ii)	Leave Travel Concession/ Allowance		8.33%
iii)	Medical allowance		8.33%
iv)	Personal Accident Insurance	] @actuals subject to a cap of ...	5%
v)	Club Membership fees		
			55%

- g) the company shall keep and maintain the insurance policies as per Company's rules and policy.
- h) All statutory contribution (including Provident Fund and Gratuity Fund) as per the Rules of the Company.
- i) The Managing Director shall be entitled to leave in accordance with the Rules of the Company.

**(iv) Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of tenure of Mr. Pramod Ranjan, the Company has no profits or its profits are inadequate, the Company will pay remuneration as specified above as Minimum Remuneration, subject to such further approvals as required under Schedule V to the Act, or any modification(s) thereto with liberty to the Board of Directors to revise the minimum remuneration within the aforesaid limits.

- (v) In addition to the perquisites and benefits stated above, Company shall bear/reimburse expenses incurred by Mr. Pramod Ranjan for travelling, boarding and lodging during business trips which shall not be considered as perquisites.

A brief Profile of Mr. Pramod Ranjan in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided in Annexure 1 attached to this explanatory statement.

### III. Other principal terms and conditions of appointment of Mr. Pramod Ranjan as the MD & CEO are as under:

- (i) Termination: The employment may be terminated by either party giving to the other party six months' notice or gross salary in lieu of the notice period.

- (ii) Deduction and Taxes: All statutory deductions will be made in accordance with the current provisions or as amended from time to time. Payment of taxes (apart from those deducted at source) will be Mr. Pramod Ranjan's responsibility.

- (iii) Code of Conduct and Confidentiality: Mr. Pramod Ranjan shall be bound by the Code of Conduct of the Company and adhere to the confidentiality undertaking in respect of all proprietary information, intellectual property and documents obtained during his association with the Company as Managing Director.

The Company has received from Mr. Pramod Ranjan (i) Consent in writing to act as Director and Managing Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

### Statement containing additional information as required by second proviso of Paragraph B(iv) of Section II of Part II of Schedule V of the Companies Act, 2013

#### I. GENERAL INFORMATION:

##### 1) Nature of industry:

Hospitality Industry.

##### 2) Date or expected date of commencement of commercial production:

The Company was incorporated on September 18, 1970 and has been in the hospitality business for more than 50 years.

##### 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

#### 4) Financial performance based on given indicators

(₹ Lakhs)

Particulars	2023-24	2022-23	2021-22
Revenue	39,103.47	39,280.71	21,870.41
Profit/(Loss) before tax	7,307.36	8,328.91	(1,853.63)
Profit/(Loss) after Tax	5,533.88	5,847.33	(1,337.75)
Net Worth	38,724.35	32,114.35	25,697.57

Note: Above amounts are extracted from financial statements of the Company on a standalone basis.

**5) Foreign investments or collaborations, if any.**

The Company is holding 15,00,000 shares of face value US\$10 (100%) in OHL International (HK) Ltd. Hong Kong and 9,19,104 equity shares of face value US\$1 (5.25%) in TAL Hotels & Resorts Ltd., Hong Kong.

**II. INFORMATION ABOUT THE APPOINTEE:**

**1) Background details:**

A brief profile of Mr. Pramod Ranjan is given in Annexure 1 attached to this explanatory statement

**2) Past remuneration:**

(₹ Lakhs)

Particulars	2023-24	2022-23	2021-22
Salary	123.63	114.48	108.00
Perquisites & Allowances	22.84	20.12	19.36
Performance Incentive	74.19	53.42	-
Total Remuneration *	220.66	188.02	127.36
Reimbursement of actual medical expenses	0.30	21.87	117.22

\* Excludes reimbursement of actual medical expenses

**3) Recognition or Awards:**

There were no recognition or awards to report here.

**4) Job Profile and his suitability:**

Mr. Pramod Ranjan is the MD & CEO of the Company since 2015 and is entrusted with responsibility of overall supervision of the various hotel units run under the Company including total control on general conduct of affairs and management of the business affairs of the Company. Mr. Pramod Ranjan has been associated with the Company for more than 3 decades. He has rich experience in the hospitality industry and expertise in project planning and execution. His exposure and experience in the hospitality industry both in India and abroad is expected to help the Company towards continued growth and prosperity.

**5) Proposed remuneration:**

As detailed in the Explanatory Statement

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

The remuneration of Mr. Pramod Ranjan is commensurate with remuneration paid in the services sector, including hospitality, in India for similar sized roles, taking into consideration the responsibilities shouldered by him.

Following is the benchmark data:

Average CEO Comp – with long-term incentives is Rs. 16.7 Crores with a median compensation of ₹11.9 Crores.

Source: Deloitte India Executive Performance and Rewards Survey 2023-24.

**7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any**

Mr. Pramod Ranjan is entitled to receive remuneration and other perquisites as Managing Director of the Company. Apart from that, he and his relatives are entitled to various benefits in respect of his/their shareholdings in the Company. Mr. Pramod Ranjan is not related to any managerial personnel of the Company and does not hold pecuniary relationship with any managerial personnel or other directors of the Company.

**III. OTHER INFORMATION:**

**1) Reasons of loss or inadequate profits:**

Despite the challenges posed by the COVID-19 pandemic, hospitality industry witnessed a remarkable resurgence during the last 2 financial years, with our hotels experiencing a strong rebound in business fueled by growing leisure and business travel.

Though the Company has made profits during the current and previous financial year, the company has accumulated loss / inadequate profits with respect to calculation of managerial remuneration under Section 197 of Companies Act 2013.

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

**Stragic Initiatives:**

The implementation of the Strategy AHVAAN 2025 has provided the Company the required impetus for growth.

AHVAAN 2025 guides in the strategic initiatives accelerating growth and drives sustainable practices creating an enhanced value propositions to all stakeholders. The pillars of AHVAAN2025 includes i) re-engineer margins, ii) re-imagine brandscape and iii) re-structure portfolio

**Way Forward:**

The Company will continue on its journey of revenue growth and EBITDA margin expansion and will leverage its reset cost base and strengthened balance sheet to further improve profitability.

### NOTICE (continued)

The Company shall continue its implementation of the Paathya brand to strengthen its focus and commitment on ESG, with clearly outlined goals on sustainability and social impact.

The Company will further embrace technology to innovate customer experiences and operations.

#### 3) Expected increase in productivity and profits:

The Company is focused on implementing various strategic initiatives aimed at stimulating revenue growth, re-enforcing operational excellence and continuing the optimisation in fixed costs in order to emerge stronger. With revival and growth in the tourism industry, along with the steps taken/ to be taken as mentioned in point no 2 of 'Other Information. It is expected to significantly improve the Company's performance and its profitability in the coming years.

#### IV. DISCLOSURES

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance report to the extent applicable.

In terms of Section (II)(B)(ii) of Section II of Schedule V to the Act, the Company confirms that it has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read Schedule V to the Act, as amended, and based on the recommendations of the Board and the NRC, approval of the Members is being sought for re-appointment and terms of remuneration of Mr. Pramod Ranjan as Managing Director and Chief Executive Officer of the Company as set above.

The terms and conditions of his re-appointment, shall be open for inspection by the Members during the normal business hours on any working day (except Saturday) and during the AGM. Any person who wishes to inspect may write to the Company Secretary at [Ohlshares.mad@tajhotels.com](mailto:Ohlshares.mad@tajhotels.com).

The Board of Directors accordingly recommends the Special Resolution set out in Item No. 5 of the the accompanying Notice for the approval by Members of the Company.

Except for Mr. Pramod Ranjan and/or his relatives, none of the other Director or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, in the Resolution set out at the Item No. 5 of the accompanying Notice.

#### Item No. 6 :

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on 18th April 2024, had approved appointment of Mr. Ankur Dalwani (DIN: 10091697) as an Additional Director (Category : Non-Executive, Non-Independent Director) of the Company, w.e.f. July 01, 2024, as per the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the shareholders of the Company by way of a Resolution.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of a Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has also received a notice in writing pursuant to Section 160 of the Companies Act, 2013 ("the Act") from a Member signifying intention to propose the candidature of Mr. Ankur Dalwani (DIN: 10091697) as a Director of the Company.

Mr. Ankur Dalwani possesses the required skill, knowledge, and experience in the fields of finance, strategy / business leadership, Governance / regulatory and risk and his induction on Oriental Hotels Limited Board will immensely benefit the Company.

Considering his expertise and knowledge, the Board considers that the appointment of Mr. Ankur Dalwani (DIN: 10091697) as a Non- Executive Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Ankur Dalwani (DIN: 10091697) as a Non- Executive Director of the Company, liable to retire by rotation w.e.f. July 01, 2024.

Accordingly, the Board recommends the resolution as set out at Item No. 6 of this Notice for approval of the Members of the Company as a Ordinary Resolution

Pursuant to Regulation 36(3) of SEBI Listing Regulations and Para 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Ankur Dalwani (DIN: 10091697) including his profile and specific areas of expertise are given in this Notice as "Annexure 1".

Except Mr. Ankur Dalwani and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors

**S. Akila**

Company Secretary

Chennai, April 18, 2024

ACS.: 15861

**ANNEXURE 1**

**Details of Directors seeking Appointment / re-appointment at the 54th Annual General Meeting of the Company**

(Pursuant to the regulation 36(3) of SEBI Listing Regulations and SS-2 on General Meetings)

Name	Mr. Pramod Ranjan	Mr. Ankur Dalwani
DIN	00887569	10091697
Designation	Managing Director & Chief Executive Officer	Director
Date of Birth & Age	April 02, 1967 (57 years)	November 09, 1973 (50 years)
Experience & Expertise in specific functional areas	Mr. Pramod Ranjan, has rich experience in the hospitality industry and expertise in project planning and execution. He has exposure and experience in the hospitality industry projects both in India and abroad.	Mr. Ankur Dalwani has about 26 years of extensive experience in Corporate Finance & Strategy, Investment Banking & M&A and Leading roles across sectors including the real estate sector.
Qualifications	B.Com., (Hons), Master Degree in Business Administration from Melbourne, Australia	MBA (Finance) from S.P. Jain Institute of Management & Research, Mumbai and Bachelor in Engineering from National Institute of Technology, Rourkela.
Terms and Conditions of appointment / re-appointment	Refer explanatory statements	Appointed as the Non-Executive and Non-Independent Director. Liable to retire by rotation.
Details of Remuneration sought to be paid	Refer explanatory statements	Nil
Remuneration last drawn	Please refer to the Corporate Governance Report which is a part of the Annual Report for FY 2023-24	NA
Shareholding in the Company	Please refer to the Corporate Governance Report which is a part of the Annual Report for FY 2023-24	Nil
Listed entities in which the director has resigned in the past three years	Nil	Nil
Date of first appointment on the Board	January 21, 2008	July 01, 2024
Directorship in other Companies (as on March 31, 2024)	<ol style="list-style-type: none"> <li>1. Tula Resorts and Spa Private Limited</li> <li>2. Suisland Hospitality Private Limited</li> <li>3. PNA Hospitality Private Limited</li> <li>4. DNR Hospitality Private Limited</li> <li>5. Cocoon Resorts Private Limited</li> <li>6. Kodai Heights Properties Private Limited</li> <li>7. Kaveri Retreats and Resorts Limited</li> <li>8. Coromandel Beach Properties Private Limited</li> <li>9. Taj Madurai Limited</li> <li>10. Primesouth Infratech Projects Private Limited</li> <li>11. Coromandel Seafoods Private Limited</li> <li>12. Devi Sea Foods Limited</li> <li>13. OHL International (HK) Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Tata Housing Development Company Limited</li> <li>2. Tata Realty and Infrastructure Limited.</li> </ol>
Chairman/ Member of the Committees of other Companies on which he is a Director (includes only Audit Committee and Stakeholders' Relationship Committee) (as on March 31, 2024)	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No inter-se relationship with other directors	No inter-se relationship with other directors
Number of Meetings of the Board attended during the year	Please refer to the Corporate Governance Report which is a part of the Annual Report for FY 2023-24	NA