



Date: September 25, 2023

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 36th Annual General Meeting (AGM) of the Company held on Monday, September 25, 2023 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 36th Annual General Meeting ('AGM') of the Members of the Company held on Monday, September 25, 2023 at 2:00 p.m. conducted through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') and concluded at 3:13 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Advani Hotels & Resorts (India) Limited

Vikram Soni
Company Secretary & Compliance Officer
Membership No: A36705

Encl.: As above



**PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON MONDAY, SEPTEMBER 25, 2023**

Date and time of the meeting:

The 36th Annual General Meeting of the Company was held on Monday, September 25, 2023 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 guidelines issued by the Ministry of Corporate Affairs ("MCA") vide General circular No. 10/2022 dated 28th December, 2022 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars").

The meeting commenced at 2:00 p.m. and concluded at 3:13 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 & Wholetime 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;
Dr. Shivkumar D Israni – Independent Director;
Mr. Adhiraj Harish – Independent Director;
Mrs. Ragini Chopra – Independent Director;
Mrs. Menaka Advani - Non-Executive Director and Chairperson of Stakeholders' Relationship Committee; and
Mrs. Nina Advani - Non-Executive Director;

Mr. Vikram Soni, 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. Narasimhan, Partner, M/s B. N. Associates, Scrutinizer for the meeting; and
Secretarial Auditor, Mr. Virendra Bhatt

Quorum of the Meeting:

Total 64 members, attended AGM through Video Conferencing (“VC”)/ Other Audit Visual Means (“OAVM”).

Brief Proceedings:

Mr. Sunder G. Advani, Chairman and Managing Director of the Company, Chaired the meeting and after ascertaining the quorum, called the meeting to be in order at 2:00 p.m.

He welcomed the Board Members, Key Managerial Personnel, Auditors and Members participating in the meeting.

He informed the members present that:

- The Notice convening the 36th AGM and the Annual Report containing the Audited Financial Statements of the Company for the financial year ended March 31, 2023 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;
- 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.
- 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.

Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**
(CIN: L99999MH1987PLC042891)

Registered Office : 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

Tel: (91-22) 22850101 Website: www.caravelabeachresortgoa.com

EMAIL: cs.ho@advanihotels.com



- 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 attention of the meeting was drawn to the observations and comments made by the Secretarial Auditors in their Report and to the explanation provided in the Board of Directors' Report on the same.

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 2022 - 2023. With the permission of the members present, the notice of the AGM 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 36th 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 36th AGM.

Mr. Narasimhan, Partner, M/s B. N. Associates, Company Secretaries, was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The following items of business as set out in the Notice of 36th 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, 2023, together with the Reports of the Directors and Auditors thereon.



VARCA, GOA

2. Notinf of Interim Dividends paid viz, the 1st Interim Dividend @ 100% i.e. ₹2.00 per Equity Share and 2nd Interim Dividend @ 70% i.e. ₹1.40 per Equity Share, for the Financial Year ended March 31, 2023.
3. Re-appointment of a Director in place of Mrs. Menaka S. Advani (DIN: 00001375), who retired by rotation and being eligible, offered herself for re-appointment.

All the resolution set-forth in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e., September 25, 2023.

The Chairman then invited the Members to express their views, give suggestions and make enquiries. Mr. Sunder G. Advani, Chairman and Managing Director then responded to all the queries raised and clarifications sought by the Members. He then replied to the queries raised by the speaker shareholders and queries received from members through e-mail.

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 36th 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) Limited

Vikram Soni
Company Secretary & Compliance Officer
Membership No. A36705

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