

21st September, 2021

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400 051. Code: EIHOTEL	BSE Limited Corporate Relationship Dept. 1 st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400001 Code:500840
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Dear Sir,

Sub: Minutes of 71st Annual General Meeting

We are submitting herewith the Minutes of the 71st Annual General Meeting held on 30th July 2021 through Video Conference (VC) and Other Audio Video Means (OVAM).

Kindly take the above in your records and host on your website.

Thank you,

Yours faithfully,

For **ElH Limited**

Lalit Kumar Sharma
Company Secretary

Minutes of the Seventy-First Annual General Meeting of the Shareholders of EIH Limited held at 11.30 A.M on Friday, 30th July 2021 through Video Conference ("VC") /Other Audio Visual Means (OVAM)

PRESENT

Directors

- | | | |
|------------------------------|---|--|
| Mr. Prithvi Raj Singh Oberoi | - | Chairperson and Shareholder; |
| Mr. Shib Sanker Mukherji | - | Executive Vice Chairman and Shareholder; |
| Mr. Vikramjit Singh Oberoi | - | Managing Director and Chief Executive Officer and Shareholder; |
| Mr. Arjun Singh Oberoi | - | Managing Director- Development and Shareholder; |
| Mr. Anil Kumar Nehru | - | Independent Director and Chairperson - Stakeholders Relationship Committee; |
| Mr. Sudipto Sarkar | - | Independent Director and Chairperson - Audit Committee; |
| Mr. Laxminarayan Ganesh | - | Independent Director and Chairperson- Nomination and Remuneration Committee; |
| Mrs. Nita M Ambani | - | Director; |
| Mr. Manoj Modi | - | Director |

Executives

- | | | |
|------------------|---|--|
| Mr. Kallol Kundu | - | Chief Financial Officer; |
| Mr. S.N. Sridhar | - | Company Secretary & Compliance Officer |

Statutory Auditors

- | | | |
|-----------------|---|--|
| Ms. Alka Chadha | - | Partner, Deloitte Haskins & Sells LLP; |
|-----------------|---|--|

Secretarial Auditor

- | | | |
|---------------------|---|--|
| Mr. Ajay Kumar Jain | - | Practicing Company Secretary, Jus & Associates |
|---------------------|---|--|

76 Shareholders were present in the meeting through Video Conference ("VC")/ Other Audio Video Means ("OVAM").

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1. Chairperson

In accordance with the provisions of Article 71 of the Articles of Association of the Company, Mr. Prithvi Raj Singh Oberoi, Chairperson of the Company's Board of Directors, took the Chair.

2. Quorum

The quorum, as required under the Companies Act, 2013 being present, the Chairperson called the Meeting to order.

The Chairperson then introduced the Directors present at the meeting through video conference. The Chairperson then informed the shareholders that Mr. Sanjay Gopal Bhatnagar, Mr. Rajeev Gupta and Ms. Chhavi Rajawat, Directors could not attend the meeting as they were all pre-occupied and have expressed their inability to attend the meeting.

3. Statutory Registers for Inspection

The Chairperson announced that Statutory Registers and other documents as referred under the Companies Act, 2013 are available to the shareholders for inspection online as the meeting is held through Video Conference ("VC")/Other Audio Visual Means("OAVM").

4. Notice of the Meeting

The Chairperson, with the consent of the shareholders present, took the Notice dated 7th May 2021 convening the Seventy First Annual General Meeting, as read.

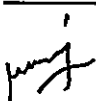
5. The Chairperson's opening remarks

Addressing the shareholders, the Chairperson expressed his pleasure that the Company has shown remarkable resilience in these tumultuous times due to the steadfastness of the Board, management and passionate employees of the Company.

The Chairperson thanked the Shareholders for their overwhelming support shown due to the oversubscription to the Rights Issue in October 2020 and further stated that the Rights Issue has, undoubtedly, strengthened Company's Balance Sheet.

The Chairperson further stated that presently, there are concerns regarding the revival of the travel and tourism industry. Some of these concerns have been temporarily allayed due to the pace of

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vaccinations. It will take a little longer before businessmen and tourists are able to travel freely without hesitation and expressed confidence on the Company's preparedness to meet all future challenges.

The Chairperson further said that the financial health of the Company is strong as it has a solid asset base which has helped the Company to insulate itself from external volatilities and uncertainties and explained that to be competitive and to grow, Management is undertaking significant business transformation initiatives and technology which will enable the Company to build safeguards against future macro shocks and recalibrate our offerings and enhance efficiency.

The Chairperson further stated that luxury hotels are planned and will be built on very good sites owned by the Company in Bangalore and in Goa. Rebuilding of the Palace at Rajgarh is currently going on. The Rajgarh Palace is located not far from the well-known tourist destination of Khajuraho. The Rajgarh Palace will be an outstanding luxury hotel which will make all of us proud. The projects mentioned above will be operational by 2024-2025. It shall be announced opening of at least three more new hotels in the not too distant future.

The Chairperson expressed his happiness that The Oberoi, Marrakech has received many awards and added that Company's philosophy is to provide world class facilities and exceptional service to our guests by a team of committed employees. Guest experience is paramount for the Company and exceptional care to the guests remains at the core of Company's hospitality approach.

The Chairperson concluded his opening remarks by dwelling upon initiatives taken by the Company on environment, to reduce carbon emission, social initiatives and strategic alliance with Mandarin Oriental hotels which will provide the Company's guests a wide choice of luxury hotels worldwide.

6. Auditor's Report

Upon completion of his opening remarks, the Chairperson informed the shareholders that there are no qualifications, observations or comments by the Auditors on the financial transactions or Annual Financial Statements of the Company. Therefore, in accordance with Section 145 of the Companies Act, 2013, the Auditor's Report need not be read at the Annual General Meeting.

7. Remote e-voting and e-voting

The Chairperson informed the shareholders that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the

Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all shareholders have been provided remote e-voting facility through KFin Technologies Private Limited ("KFintech") from 27th July 2021 to 29th July 2021. The Chairperson further mentioned that for the benefit of shareholders who have not been able to do remote e-voting and are present at the Annual General Meeting through Audio Visual means, arrangements for e-voting at the AGM have been made to enable them to cast their vote. Shareholders who have already cast their vote by remote e-voting shall not vote by way of e-voting at the meeting, and, if voted, it will not be counted. The Chairperson further mentioned that the scrutinizer appointed by the Board to conduct voting in a fair and transparent manner will submit his report after the voting is completed. The combined result, based on scrutinizer report for remote e-voting and e-voting at the meeting, on both the resolutions at the 71st Annual General Meeting will be submitted to the stock exchanges, displayed on the Company's website www.eihltd.com as well as on the Notice Board at the Registered office of the Company at 4, Mangoe Lane, Kolkata- 700001.

8. Shareholders queries on the Annual Financial Statements of the Company for the Financial Year ended on 31st March 2021

The Chairperson invited comments from the attending shareholders on the Annual Financial Statement of the Company for the Financial Year ended on 31st March 2021. The Chairperson stated that in accordance with Regulation 18(1) (d) of the listing regulations, the Chairperson of the Audit Committee, Mr. Sudipto Sarkar is available to respond to shareholder's queries.

Several shareholders, namely, Mr. Ashit Kumar Pathak, Mr. Abhishek J, Mr. Dinesh Gopaldas Bhatia, Mr. Kirti Shah, Mr. Manoj Kumar Gupta, Mr. Santosh Bhutani, Mr. P.Jaichand, Mr. Santosh Kumar Saraf, Mr. Vinod Motilal Agarwal, Mr. Amit Kumar Banerjee and Mr. Yash Pal Chopra had made submissions on the Annual Financial Statement. Among the more prominent observations made by the shareholders were those relating to (i) non-payment of dividend for the year; (ii) impact of the hotel industry due to Covid-19 pandemic and consequent loss suffered by the Company; (iii) reduction in salary of top management and executives in order to conserve cash; (iv) company's road map in the next 2 to 3 years for increasing the revenue and how the company propose to come out of the losses; (v) cost reduction plans during Covid-19 pandemic; (vi) steps taken by the Company to settle income tax cases under *vivad se vishwas* scheme; (vii) action plan taken by the company on the asset quality and on capital infusion; (viii) buy out of other luxury hotels; (ix)

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Impairment in EIH Flight Services, Mauritius; (x) Asset light approach and details of owned and managed hotels (xi) e-delivery of food and cloud kitchen; (xii) request to the Government of India for reduction in tax rates for the hotel Industry; (xiii) special dividend or issue of bonus shares at the 75th AGM (xiv) status of foreign exchange earnings and outgo; (xv) details of Covid-19 vaccination carried out for directors and employees of the Company;

Upon shareholders completing their submissions, the Chairperson requested Mr. Vikramjit Singh Oberoi, Managing Director and Chief Executive Officer to respond. Mr. Vikramjit Singh Oberoi responded to the queries raised by the aforesaid shareholders.

Thereafter, the Chairperson requested the members present, to participate in the voting through e-voting facility available on the KFintech portal if they have not already voted through remote e-voting.

Thanking the members for their participation, the Chairperson announced that the proceedings of the meeting will close after the members present at the meeting have cast their vote through e-voting and when the scrutiner announces closure of voting through e-voting at the AGM. The Company Secretary was authorized to undertake all follow up action post announcement of the result of the voting by the scrutiner.

9. E-voting at the AGM and closure of voting

Mr. Ajay Kumar Jain, scrutiner appointed by the Board, conducted the e-voting during the AGM. After ensuring that all the willing members have casted their vote through e-voting at the AGM, the Scrutiner blocked the facility of e-voting and announced closure of the voting at about 1:21 p.m.

10. Results of remote e-voting and e-voting at the AGM

Mr. Ajay Kumar Jain, scrutiner, submitted his report on both remote e-voting and e-voting at the AGM relating to voting on both the resolutions specified in the Notice of AGM at about 5.40 p.m. on 30th July 2021 and declared that the two ordinary resolutions have been passed with the requisite majority.

Based on scrutiner report, the following resolutions were declared to have been passed with the requisite majority at the 71st Annual General Meeting. The Company Secretary further caused the aforesaid result of the voting to be placed on the notice board at the registered office of the Company and to be displayed in the website of the

Company at www.eihltd.com, and caused the aforesaid results of the combined voting on the resolutions to be sent to the Stock Exchanges where the Company's shares are listed on the same day i.e. on 30th July 2021.

Based on Company Secretary's declaration of result on the resolutions, the Chairperson directed the Secretary to record the same as part of the minutes.

Resolution No. 1

Adoption of Annual Financial Statements (Ordinary Resolution):

"**RESOLVED THAT** the Audited Financial Statement of the Company for the Financial Year ended 31st March 2021 together with the Directors' and Auditor's Report thereon as circulated to the shareholders via e-mail be and are hereby adopted."

RESOLVED FUTHER that the Audited Consolidated Financial Statement of the Company for the Financial year ended 31st March 2021 together with the Auditor's Report thereon as circulated to the shareholders via e-mail be and are hereby adopted".

Result of remote e-voting and e-voting at the AGM on resolution No.1

Particulars	votes cast in favour		votes cast against	
	Shares	%	Shares	%
remote e-voting	42,24,01,009	100	1223	-
e-voting at the AGM	3538	-	-	-
Total	42,24,04,547	100	1223	-

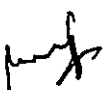
The resolution was carried with the requisite majority as per the votes cast "for" the resolution as above.

Resolution No.2

Appoint a Director in place of Mr. Arjun Singh Oberoi (DIN: 00052016), who retires by rotation and being eligible, offer himself for re-appointment (Ordinary Resolution)

"**RESOLVED THAT** Mr. Arjun Singh Oberoi (DIN: 00052016), who retires by rotation at this Meeting, be and is hereby re-appointed as a Director of the Company whose period of office shall be determined by retirement of directors by rotation".

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Result of remote e-voting and e-voting at the AGM on resolution No.2

Particulars	votes cast in favour		votes cast against	
	Shares	%	Shares	%
remote e-voting	40,39,42,162	95.62	1,85,13,221	4.38
e-voting at the AGM	3538	-	-	-
Total	40,39,45,700	95.62	1,85,13,221	4.38

The resolution was carried with the requisite majority as per the votes cast "for" the resolution as above.

The meeting concluded at 1:21 p.m.

Entered in the Minutes Book on 24th August 2021 by the Company Secretary.

24th August 2021

[Signature]
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