



“Asia’s Pioneering Hospitality Chain of
Environmentally Sensitive 5 Star Hotels & Resorts”

27th June, 2023

To,
DCS,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Code: 526668
ISIN: INE967C01018

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra –Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol:- KAMATHOTEL

Dear Sir / Madam,

Sub: Intimation of Postal Ballot notice under Disclosure of events & information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice together with the Explanatory Statement thereto, seeking consent of the Members of the Company by way of Special Resolution through Postal ballot vote through remote electronic voting (“e-voting”), in respect of following special business:

Special Resolution

1. To appoint Mr. Apurva Muthalia as Independent Director of the Company for a period of 5 years
2. To appoint Mr. Tej Mayur Contractor as Independent Director of the Company for a period of 5 years.
3. To appoint Mr. Ajit Naik as Independent Director of the Company for a period of 5 years.
4. To approve remuneration of Dr. Vithal V. Kamat as Managing Director of the Company.
5. To appoint Mr. Vishal V. Kamat as Executive Director of the Company.

Kindly take this communication on your record and disseminate.

Thanking you,

Yours faithfully,
For Kamat Hotels (India) Limited

Dr. Vithal V. Kamat
DIN:00195341
Executive Chairman & Managing Director Encl. a/a.

REGD OFF: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



KAMAT HOTELS (INDIA) LIMITED

CIN: L55101MH1986PLC039307

Regd. Office: 70-C, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai -400 099.

Tel. No. 022 26164000, Website: www.khil.com, Email: cs@khil.com



POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

VOTING STARTS ON Wednesday 28-06-2023 at 9:00 a.m. (IST)	VOTING ENDS ON Thursday 27-07-2023 at 5:00 p.m. (IST)
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Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules') (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), companies are being permitted to transact the special business as set out hereunder by passing Special Resolutions of the Members of KAMAT HOTELS (INDIA) LIMITED (the "Company") through Postal Ballot via remote e-voting only i.e. the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

Accordingly, in compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Link Intime India Private Limited for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.khil.com.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on 27th July, 2023. The remote e-voting facility will be disabled by Link Intime India Private Limited immediately thereafter.

SPECIAL BUSINESS:

1) To appoint Mr. Apurva Muthalia as Independent Director of the Company for a period of 5 years

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and pursuant to Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and pursuant to Article 121 of the Articles of Association of the Company, Mr. Apurva Muthalia (DIN 01871491) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective May 27, 2023, by the Board of Directors 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 a Director, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a period of five years commencing from May 27, 2023 to May 26, 2028."

2) To appoint Mr. Tej Mayur Contractor as Independent Director of the Company for a period of 5 years

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and pursuant to Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and pursuant to Article 121 of the Articles of Association of the Company, Mr. Tej Mayur Contractor (DIN 00454197) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective May 27, 2023, by the Board of Directors 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 a Director, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a period of five years commencing from May 27, 2023 to May 26, 2028."

3) To appoint Mr. Ajit Naik as Independent Director of the Company for a period of 5 years

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and pursuant to Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI

Listing Regulations'), as amended from time to time, and pursuant to Article 121 of the Articles of Association of the Company, Mr. Ajit Naik (DIN 07157860) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective May 27, 2023, by the Board of Directors 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 a Director, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a period of five years commencing from May 27, 2023 to May 26, 2028."

4) To approve remuneration of Dr. Vithal V. Kamat as Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, statutory modifications or re-enactment thereof, for the time being in force), Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for the payment of remuneration not exceeding INR 1,00,00,000 (Rupees One Crore only) to Dr. Vithal V. Kamat (DIN: 00195341), Managing Director, for a period of three years commencing from April 01, 2023 to March 31, 2026;

RESOLVED FURTHER THAT save and except as aforesaid, the special resolution approved and passed by the Members at its 35th Annual General Meeting held on September 28, 2022, with respect to the appointment of Dr. Vithal V. Kamat, as Managing Director shall continue to remain in force and in effect;

RESOLVED FURTHER THAT the terms and conditions of the remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part of this resolution."

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

5) To appoint Mr. Vishal V. Kamat as Executive Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT Mr. Vishal V. Kamat, (DIN: 00195774), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 27, 2023, under Section 161(1) of the Companies Act, 2013 ("the Act") read with Article 121 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 (1) of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, statutory modifications or re-enactment thereof, for the time being in force), Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for appointment of Mr. Vishal Kamat as Executive Director, liable to retire by rotation, for a period of Five years commencing from May 27, 2023 to May 26, 2028 and on a remuneration not exceeding INR 99,00,000 (Rupees Ninety Nine Lakhs only) for a period of three years commencing from May 27, 2023 to May 26, 2026;

RESOLVED FURTHER THAT the terms and conditions of the remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part of this resolution."

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

Regd. Office:
70-C, Nehru Road,
Near Santacruz Airport,
Vile Parle (East), Mumbai -400 099

Date: May 27, 2023
Place: Mumbai

By order of the Board of Directors
FOR KAMAT HOTELS (INDIA) LIMITED

sd/

Dr. Vithal V. Kamat
DIN:00195341
Executive Chairman & Managing Director

NOTES:

- 1) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
- 2) In accordance with the MCA circulars, the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot.
- 3) The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL") as on Friday, 23rd June, 2023 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (the "RTA"), in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only. This Notice is also available at the Company's website: www.khil.com and the websites of the Stock Exchanges i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and on the website of Link Intime India Private Limited at www.linkintime.co.in. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.

It is however, clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

- 4) In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Company is pleased to offer remote e-voting facility to Members to cast their vote electronically.
- 5) The Company has engaged with Link Intime India Private Limited (LIPL) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot.
- 6) The remote e-voting shall commence on Wednesday, June 28, 2023 at 9:00 a.m. (IST) and shall end on Thursday, July 27, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
- 7) The Board of Directors has appointed Mr. Dinesh Kumar Deroa and in his absence Mr. Tribhuvneshwar Kaushik, partners of M/s. DM & Associates Company Secretaries LLP, Practicing Company Secretaries, Mumbai, as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
- 8) The Scrutinizer will submit his report to the Managing Director or Company Secretary as authorized by the Board of Directors, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Thursday, July 29, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
- 9) The Results declared along with the Scrutinizer's Report shall be placed on the Company website www.khil.com and on the website of Link Intime India Private Limited at www.linkintime.co.in immediately after the result is declared by Managing Director or Company Secretary as authorized by the Board of Directors, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
- 10) The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Thursday, July 27, 2023.
- 11) Members may download the Notice from the Company website at www.khil.com or from website of Link Intime India Private Limited at www.linkintime.co.in. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
- 12) The vote in this Postal Ballot cannot be exercised through proxy.
- 13) Relevant documents, if any, referred to in this Notice requiring the approval of the Members shall be available for inspection by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. till Thursday, July 27, 2023. Members who wish to inspect the documents are requested to send an email to cs@khil.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID and the documents they wish to inspect.
- 14) Process and manner of voting:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdli.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdli.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdli.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdli.com/> 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 e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

- 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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.
 - If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 - Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - User ID:**
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
*Shareholders holding shares in **NSDL form**, shall provide 'D' above
 - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
- Click on 'Login' under 'SHARE HOLDER' tab.
- Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

- After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('THE ACT')

Item No. 1:

The Members are hereby informed that based on the recommendations of the Nomination and Remuneration Committee, the Board, on May 27, 2023, in terms of Section 149 and Section 161 of the Companies Act, 2013 ('Act') read with Schedule IV to the Act, and Regulation 16 of the SEBI Listing Regulations, appointed, Mr. Apurva Muthalia (DIN: 01871491) as an Additional Director as Non-Executive Director under the capacity of Independent Director of the Company effective May 27, 2023, not liable to retire by rotation, for a term of 5 years commencing from May 27, 2023 to May 26, 2028.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Apurva Muthalia (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (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, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Further, Mr. Apurva Muthalia has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Mr. Apurva Muthalia has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr. Apurva Muthalia is a person of integrity and fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is also Independent of the management.

Details and other relevant information of Mr. Apurva Muthalia as required under SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided at Annexure-1 to this Notice.

The terms and conditions of appointment of Mr. Apurva Muthalia as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@khil.com. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot / e-voting.

Mr. Muthalia is the only interested Director in the resolution set out at Item No. 1 of the Notice with regard to his appointment. The relatives of Mr. Muthalia may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board recommends the passing of Special Resolution set out at Item No. 1 of the Notice for approval by the members.

Item No. 2:

The Members are hereby informed that based on the recommendations of the Nomination and Remuneration Committee, the Board, on May 27, 2023, in terms of Section 149 and Section 161 of the Companies Act, 2013 ('Act') read with Schedule IV to the Act, and Regulation 16 of the SEBI Listing Regulations, appointed, Mr. Tej Mayur Contractor (DIN 000454197) as an Additional Director as Non-Executive Director under the capacity of Independent Director of the Company effective May 27, 2023, not liable to retire by rotation, for a term of 5 years commencing from May 27, 2023 to May 26, 2028.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Tej Mayur Contractor (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (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, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Further, Mr. Tej Mayur Contractor has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Mr. Tej Mayur Contractor has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr. Tej Mayur Contractor is a person of integrity and fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is also Independent of the management.

Details and other relevant information of Mr. Tej Mayur Contractor as required under SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided at Annexure-1 to this Notice.

The terms and conditions of appointment of Mr. Tej Mayur Contractor as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@khil.com. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot / e-voting.

Mr. Tej Mayur Contractor is the only interested Director in the resolution set out at Item No. 2 of the Notice with regard to his appointment. The relatives of Mr. Tej Mayur Contractor may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board recommends the passing of Special Resolution set out at Item No. 2 of the Notice for approval by the members.

Item No. 3:

The Members are hereby informed that based on the recommendations of the Nomination and Remuneration Committee, the Board, on May 27, 2023, in terms of Section 149 and Section 161 of the Companies Act, 2013 ('Act') read with Schedule IV to the Act, and Regulation 16 of the SEBI Listing Regulations, appointed, Mr. Ajit Naik (DIN 07157860) as an Additional Director as Non-Executive Director under the capacity of Independent Director of the Company effective May 27, 2023, not liable to retire by rotation, for a term of 5 years commencing from May 27, 2023 to May 26, 2028.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Ajit Naik (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (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, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Further, Mr. Ajit Naik has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Mr. Ajit Naik has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Mr. Ajit Naik Contractor is a person of integrity and fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is also Independent of the management.

Details and other relevant information of Mr. Ajit Naik Contractor as required under SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided at Annexure-1 to this Notice.

The terms and conditions of appointment of Mr. Ajit Naik as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@khil.com. Alternatively, the documents will also be made available at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot / e-voting.

Mr. Ajit Naik is the only interested Director in the resolution set out at Item No. 3 of the Notice with regard to his appointment. The relatives of Mr. Ajit Naik may be deemed to be interested in the respective resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board recommends the passing of Special Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4:

The Members are hereby informed that the Members at their 35th Annual General Meeting held on September 28, 2022, had re-appointed Dr. Vithal Kamat as the Executive Chairman and Managing Director of the Company, not liable to retire by rotation, for a further period of five years commencing from October 01, 2022 to September 30, 2027. The said appointment was done without remuneration. The approval of Members is now sought pursuant to Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, as amended from time to time, for payment of remuneration payable to Dr. Kamat.

Members are further informed that consequent to increased strength of the Board and to comply with the provisions of section 152(6) of the Company's Act, 2013, Dr. Kamat's office shall be liable to retire by rotation.

The Members are further informed that as per point no. (iii) to the third proviso of Section II of Part II of the Schedule V of the Companies Act, 2013 the remuneration can only be paid for a period not exceeding three years. Hence, the approval of payment of remuneration is sought for the period commencing from April 01, 2023 to March 31, 2026.

The Members are further informed that the Board of Directors at their meeting held on May 27, 2023 on the recommendation of Nomination and Remuneration committee at its meeting held on even date has approved the payment of remuneration to Dr. Kamat, not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) on the following terms and conditions as stated below:

PERQUISITES:

- Medical expenses on actual basis to be reimbursed for self and family. In addition, Mediclaim coverage for self and family as per the rules of the Company will be available.
- Reimbursement of electricity charges.
- Telephone at actuals.
- Club fee: actuals for not exceeding two clubs.
- Leave travel allowance: As per the rules of the Company.
- Dr. Vithal V. Kamat will be entitled to all other staff benefits/ various staff welfare schemes as are provided under the rules of the Company prevailing from time to time.

The following perquisites shall not be included in the computation of the said ceiling on "remuneration"-

- Contribution to provident fund, gratuity, superannuation fund or annuity fund to the extent these contributions, either singly or put together, are not taxable under the Income Tax Act, 1961.

Other terms of appointment:

- As the Executive Chairman and Managing Director of the Company, Dr. Vithal V. Kamat shall, subject to the supervision and control of the Board of Directors, Manage the business and affairs of the Company.
- Dr. Vithal V. Kamat will not be paid any fee for attending the meetings of the Board or any Committee thereof.
- Dr. Vithal V. Kamat will be liable to retire by rotation.
- The appointment may be terminated at any time by either party giving to the other party not less than six months' notice of such termination and neither party will have any claim against the other for damages or compensation by reason of such termination.
- Notwithstanding anything to the contrary contained herein, where in any financial year during the continuancy of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay Dr. Kamat remuneration by way of salary, allowances and perquisites mentioned herein as minimum remuneration not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and as may be decided by the Board of Directors of the Company. The Board of Directors may also approve to payment

of remuneration and perquisites with the approval of the Central Government notwithstanding the fact that the remuneration and perquisites exceeds the limit mentioned in Schedule V of the Companies Act, 2013.

- Tenure of Appointment: 1-10-2022 to 30-09-2027 as approved by the members at its 35th Annual General Meeting held on September 28, 2022
- Remuneration period covered: 01-04-2023 to 31-03-2026

Save and except Mr. Vishal Kamat, son of Dr. Kamat and Ms. Vidita Kamat, daughter of Dr. Kamat and Dr. Kamat himself and his relatives, to the extent of their shareholding interest in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board recommends the passing of Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5:

The Members are hereby informed that the shareholders at their 27th Annual General Meeting, approved, by Special Resolution, appointment of Mr. Vishal V. Kamat as the Chief Executive Officer (CEO) of Fort Jadhavgad, a Heritage Hotel, at Saswad Pune, a unit of the Company with effect from December 01, 2012. Since then, Mr. Vishal Kamat has been closely associated with the operations of the Company and has made valuable contributions. Considering this, it is now proposed to appoint Mr. Vishal V. Kamat as Executive Director of the Company.

The Members are further informed that as per point no. (iii) to the third proviso of Section II of Part II of the Schedule V of the Companies Act, 2013 the remuneration can only be paid for a period not exceeding three years. Hence, the approval of payment of remuneration is sought for the period commencing from May 27, 2023 to May 26, 2026.

The Members are further informed that the Board of Directors at their meeting held on May 27, 2023, on the recommendation of Nomination and Remuneration committee at its meeting held on even date, has approved the payment of remuneration to Mr. Vishal Kamat, not exceeding Rs. 99,00,000/- (Rupees Ninety-Nine Lakhs only) on the following terms and conditions as stated below:

The following perquisites shall not be included in the computation of the aforesaid ceiling on "remuneration":

- Contributions to provident fund, Gratuity, superannuation fund or annuity fund to the extent these contributions, either singly or put together, are not taxable under the Income Tax Act, 1961.

Other terms of appointment:

- As a Executive Director, Mr. Vishal V. Kamat shall, subject to the supervision and control of the Board of Directors and/or Executive Chairman and Managing Director, manage the business and affairs of the Company. Mr. Kamat will not be paid any fee for attending the meetings of the Board or any committee thereof.
- Mr. Vishal V. Kamat will be liable to retire by rotation.
- The appointment may be terminated at any time by either party giving to the other party three month notice of such termination and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the appointee will not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.
- Notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, allowances and perquisites not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013 or remuneration as approved by the Central Government and as may be decided by the Board of Directors of the Company.
- Tenure of appointment: 27.05.2023 to 26.05.2026
- Remuneration period covered: May 27, 2023 to May 26, 2026

Save and except Dr. Vishal Kamat, father of Mr. Vishal Kamat and Ms. Vidita Kamat, sister of Mr. Vishal Kamat and Mr. Vishal Kamat himself and his relatives, to the extent of their shareholding interest in the Company, none of the other Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution.

The Board recommends the passing of Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Information as required under Schedule V for item No. 4 and 5 along with the Notice calling the general meeting is mentioned below:

I. General Information:

- 1. Nature of Industry** : Hotels and Hospitality
- 2. Date or Expected date of commencement of commercial production** : The Company was incorporated on March 21, 1986 and has been in the business of hotels and hospitality since inception.
- 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** : NA
- 4. Financial performance based on given indicators** :

Particulars of F.Y. 2022-23	Amount in Crs.
Revenue	223.60
Other Income	7.30
Total Income	230.89
Expenditure	(163.84)
Profit before Exceptional Items	67.05
Exceptional Items	198.12
PBT	265.17
Tax	3.36
PAT	261.81

- 5. Foreign investments or collaborations, if any** : NA

II. Information about the appointee:

1. **Background Details** : Refer Annexure 1
2. **Past Remuneration** : Refer Annexure 1
3. **Recognition or awards** : Dr. Kamat is a recipient of many national and international awards including 'Best CEO of Industry Award' by The Indian Express, 'Golden Peacock Award' received from the hands of His Holiness The Dalai Lama, and the 'Lifetime Achievement Award' in Berlin, Germany.
Mr. Vishal Kamat: NA
4. **Job Profile and suitability** :

Dr. Vithal Kamat Dr. Vithal V. Kamat is associated with the Company since 1994 and he is managing and looking after the entire business affairs of the Company. He is proficient in the hospitality related business which suits the need of the Company well.	Mr. Vishal Kamat Mr. Vishal V. Kamat has long ranging experience in the Hotel Industry and is involved in day to day activities of the Company. Under his stellar leadership the Company has shown the positive sign of growth.
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5. **Remuneration proposed** : Refer Explanatory statement to the Notice
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** : Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Dr. Vithal Kamat and Mr. Vishal Kamat, respectively, the remuneration is commensurate with the remuneration packages paid to the executives occupying similar posts in other companies in hotels and hospitality related business.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.** : Refer Explanatory Statement of item no. 4 and 5 to the Notice.

III. Other Information:

1. **Reasons for Loss or Inadequate profits:**
Members are hereby informed that the Company is proposing special resolutions at item no. 4 and 5 so as to adhere with section 197 read with Schedule V of the Companies Act, 2013. The resolutions under Schedule V of the Act have been put forth as a precautionary measure, so as to mitigate any potential challenges that could affect the Company's financial stability during the currency of tenure of the Executive Directors.
2. **Steps taken or proposed to be taken for Improvement:**
The Company operates in the hotels and hospitality business and has proactively implemented several cost-saving measures to effectively reduce its expenses. By implementing these measures, the company aims to optimize its financial performance and enhance its overall profitability. These cost-saving initiatives demonstrate the Company's commitment to efficient resource management and its proactive approach to adapting to the evolving business landscape in the hotels and hospitality industry.
3. **Expected increase in productivity and profits in measurable terms:**
As mentioned in point no.2 above the Management has already taken various initiatives to improve its present position which it anticipates that a noticeable decrease in overall costs will be observed. This will demonstrate improved financial efficiency in near future. Further, the said measures have been aimed at optimizing Company's Financial performance and enhancing overall profitability which the Management is optimistic about.

Sr. No.	Information about the Directors seeking appointment / re-appointment / approval of remuneration etc. as required under clause 1.2.5 of the Secretarial Standard – 2 and SEBI Listing Regulations					
	Particulars	Dr. Vithal Kamat	Mr. Vishal Kamat	Mr. Apurva Muthalia	Mr. Tej Mayur Contractor	Mr. Ajit Naik
1.	Age	70 years	41 years	48 years	42 years	51 years
2.	Qualification	He is a diploma holder in Electrical Engineering (IV Sem.) and was honored with the degree of Doctor of Science (Honoris Causa) by Padmashree Dr. D. Y. Patil University on April 13, 2012.	He is a science graduate (BSc) with specialization in Hotel Management from the Institute of Hotel Management and Catering Technology and Applied Nutrition (IHMCTAN), Mumbai.	He is a Member of the Royal Institution of Chartered Surveyors (MRICS). He received his Master's degree in Management Studies (specializing in Finance) and a Bachelor's degree in Commerce & Accounting from the University of Mumbai.	He is a B.Com graduate from H.R College of Commerce and Economics, is also M.B.A from S.P Jain Institute of Management and Research and is a holder of Diploma in Freight Forwarding - Indian Institute of Freight Forwarding. He has also successfully completed Train the Trainers Course from International Federation of Freight Forwarders (FIATA), Trainer with Bombay University (Garware Institute).	He is MBA from the University of Pune.
3.	Experience (including expertise in specific functional area)/Brief Resume / Background	<p>Dr. Vithal V. Kamat is associated with the Company as Managing Director of the Company since 1994.</p> <p>Dr. Vithal V. Kamat, is a well-known hotelier in the Country. He is in the hospitality business for about 50 years.</p> <p>Under his leadership and due to his initiation "The Orchid" (Flagship unit of the Company) has become Asia's First Ecotel Hotel in 5 star category. Dr. Vithal V. Kamat is also instrumental in winning 93 prestigious national and international awards for "The Orchid" within a span of about 25 years since the opening of this hotel.</p>	<p>He has an extensive experience in the Hotel Industry and has been appointed as CEO of our heritage hotel, The Fort Jadhavgarh in 2012.</p> <p>Since then, he has been closely associated with the operations of the Company. His leadership has been instrumental in positioning our heritage hotel as renowned destination for discerning travelers.</p> <p>Under his exceptional leadership Various strategic initiatives were implemented to enhance operational efficiencies. His deep understanding of the industry and hands on approach have helped the Company to gain significant operational efficiency.</p>	<p>Mr. Apurva Muthalia had an illustrious career spanning over three decades. Apurva Muthalia is a senior investment professional with over 2 decades of asset management, project financing & operating experience across the Indian financial services space. He has raised, invested & returned monies as well as established & overseen operating platforms in the real estate & fund management spaces.</p> <p>He has strong domain knowledge across the real assets sector, having evaluated & invested (equity, debt & mezzanine capital) across both publicly traded & private opportunities in the office, residential, warehousing, retail, hospitality, healthcare as well as alternative real estate businesses & platform buy-outs.</p> <p>He has held leadership positions earlier, with the Fosun Group (Managing Director – Fosun Hive, India), Aditya Birla Capital (CEO, ABREF), IL&FS Investment Managers (CEO IL&FS Milestone Core Plus Fund) & J.P. Morgan Asset Management (CIO – India Real Estate</p>	<p>Mr. Contractor is a Trainer with JBS Academy, Ahmedabad, and the Indian Institute of Freight Forwarders. He has also served as the President of the Indian Institute of Freight and as a Chairman of the Advisory Body of Information Technology International Federation of Freight Forwarders, Geneva.</p> <p>He is been a member of the</p> <ol style="list-style-type: none"> Advisory Body of Legal Matters, International Federation of Freight Forwarders, Geneva. International Chamber of Commerce, Incoterms 2010 + Transport Project Committee, CLP Commission, Member (Simplification of Incoterms 2010) International Chamber of Commerce, Incoterms 2010 Revision, Transport Working Group (Now known as Incoterms 2020) <p>In the past he has held various Chairmanships viz</p> <ol style="list-style-type: none"> Brihanmumbai Customs Brokers Association, Shipping Line Committee Round Table India Bombay South Round Table 26 - Charity Organization (2011-2012) 	<p>Mr. Ajit Naik brings a wide range of expertise in the space of customer life cycle management, Business strategy design and financial planning. He has honed these skills through a career spanning 25 years in financial corporations and consumer centric organizations as well another 5 years now as an entrepreneur.</p> <p>He has worked with corporates like ICICI Bank, Birla Sun Life Insurance (Aditya Birla. Financial Services), The Gramophone Company of India Ltd, amongst others. In his entrepreneurial journey, he is associated with a realty company M/s Entity Developers Pvt Ltd as a Managing Director, which is currently developing a 23 storied residential tower at Borivali East.</p> <p>He also has a wide consulting experience built by engaging with many SMEs and NGOs helping them not</p>

				business). As part of these assignments, he has held various Investment & Advisory Committee positions as well as represented his principals on various Company Boards.	He was also the Convener of 1. National Board Round Table International Relations (2012-2016) 2. Area Board Area 3 Round Table International Relations Convener (2012-2013) 4. Forwarders is the Training Arm of the National Association of Freight Forwarders and Customs brokers in India- FFFAI.	only bootstrap, but also build a customer centric service.
4.	Terms and Conditions of Appointment/ Re-Appointment/ approval of remuneration etc.	As mentioned in resolution no. 4 read with explanatory statement to the Notice	As mentioned in resolution no. 5 read with explanatory statement to the Notice	Been appointed for a period of Five years, not liable to retire by rotation and shall be bound by Schedule IV of the Companies Act, 2013 during his tenure as Independent Director	Been appointed for a period of Five years, not liable to retire by rotation and shall be bound by Schedule IV of the Companies Act, 2013 during his tenure as Independent Director	Been appointed for a period of Five years, not liable to retire by rotation and shall be bound by Schedule IV of the Companies Act, 2013 during his tenure as Independent Director
5.	Remuneration last drawn (FY 2022-23)	NIL	NIL	NA	NA	NA
6.	Remuneration proposed to be paid	As mentioned in resolution no. 4 read with explanatory statement to the Notice	As mentioned in resolution no. 5 read with explanatory statement to the Notice	NA	NA	NA
7.	Date of first appointment on the Board	21/03/1986	27/05/2023	27/05/2023	27/05/2023	27/05/2023
8.	Shareholding in the Company	3844592 (15.59%)	15627 (0.06%)	NIL	NIL	NIL
9.	Relationship with other Directors/Key Managerial Personnel	Father of Mr. Vishal Kamat and Ms. Vidita Kamat	Son of Dr. Vithal Kamat and Brother of Ms. Vidita Kamat	None	None	None
10.	Number of meetings of the Board attended during the financial year (FY 2023-24)	1 (ONE)	NA	NA	NA	NA
11.	Directorships of other Boards	1. Greenzone Agrotech Private Limited 2. Genius printers Private Limited 3. Orchid Hotels Pune Private Limited 4. Greenboom Developers and Resorts Limited 5. Mahodadhi Palace Private Limited 6. Orchid Hotels Eastern (I) Private Limited 7. Sangli Rubber Agro Private Limited	1. Sputnik Agro & Resorts Pvt. Ltd. 2. Vishal Amusements Limited 3. Farmala Agro Private Limited 4. Kamat Hospitality and Consultancy Private Limited 5. Plaza Hotels Private Limited 6. Organ Harvest Foundation 7. SICOM Limited	NIL	1. Seasky Shipping and Consulting Private Limited 2. Mayur C.contractor Logistics Private Limited 3. MCC Container Lines Private Limited 4. Transcargo India Private Limited 5. CEE Trak It Solutions Private Limited	Constant Diamonds Private Limited

		8. Ecozone Agro and Resorts Private Limited 9. IVK Hospitality Private Limited 10. Spring Hotels and Resorts Services (India) Private Limited 11. Blida Agro Private Limited 12. Kamats Development Private Limited 13. Ilex Developers and Resorts Limited 14. Woodlink Developers and Resorts Private Limited				
12.	Membership/ Chairmanship of Committees of other Boards	NIL	NIL	NIL	NIL	NIL

Regd. Office:

70-C, Nehru Road,
Near Santacruz Airport,
Vile Parle (East), Mumbai -400 099

Date: May 27, 2023
Place: Mumbai

**By order of the Board of Directors
FOR KAMAT HOTELS (INDIA) LIMITED**

sd/-

**Dr. Vithal V. Kamat
DIN:00195341
Executive Chairman & Managing Director**