

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

Registered Office: Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001

E-mail: tghaccts.ben@tajhotels.com | **Website:** www.benareshotelslimited.com

Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704

E-mail: investor@tajhotels.com

1 August, 2023

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 509438

Sub: Notice of the 52nd Annual General Meeting (AGM) of the Company as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III, of SEBI Listing Regulations, please find enclosed the Notice convening the 52nd AGM of the Company to be held on **Thursday, August 24, 2023 at 3.00 p.m. (IST)** through Video Conferencing / Other Audio-Visual Means. The said Notice forms part of the Annual Report for FY 2022-23.

The Notice of the 52nd AGM is also available on the website of the company at <https://www.benareshotelslimited.com/content/dam/thrp/benareshotelslimited/document/s/agm/bhl-52nd-agm-notice-2023.pdf>.

You are requested to kindly take the same on record.

Thanking you.

Yours Sincerely,
for **Benares Hotels Limited**

Vanika Mahajan
Company Secretary

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

Notice to the Members

Notice is hereby given that the Fifty Second (52nd) Annual General Meeting of BENARES HOTELS LIMITED will be held on Thursday, August 24, 2023 at 3.00 p.m. IST through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of Dr. Anant Narain Singh (DIN: 00114728), who retires by rotation and, being eligible, offers himself for re-appointment.
4. Re-appointment of PKF Sridhar & Santhanam LLP, Chartered Accountants as the Statutory Auditors of the company.

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactments thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended, PKF Sridhar & Santhanam LLP, Chartered Accountants (Firm Registration No. 003990S/S200018), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a term of four consecutive years from the conclusion of the 52nd Annual General Meeting ('AGM') until the conclusion of the 56th AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors”

SPECIAL BUSINESS:

5. **Re-appointment of Mr. Puneet Raman (DIN: 00341221) as an Independent Director 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 149, 152 and other applicable provisions, if any of the Act (including any Statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Mr. Puneet Raman (DIN: 00341221) who was appointed as an Independent Director at the Forty Eighth AGM of the Company and who holds office up to September 16, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) years commencing with effect from September 17, 2023 to September 16, 2028 (both days inclusive).”

NOTES

1. The Ministry of Corporate Affairs (MCA) vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021 and December 28, 2022 (collectively referred to as MCA Circulars) has permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations.
2. In compliance with the applicable provisions of the Act, the SEBI Listing Regulations and the MCA Circulars, the 52nd AGM of the

Company is being held through VC / OAVM on Thursday, August 24, 2023 at 3.00 P.M. (IST). The deemed venue of the proceedings of the 52nd AGM shall be the Registered Office of the Company at Nadesar Palace Compound, Varanasi 221002.

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 / 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. Corporate Members and Institutional Investors intending to appoint their authorized representatives pursuant to Section 113 of the Act to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at investor@tajhotels.com with a copy marked to voting@nsdl.co.in.
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 attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matter of Special Business as appearing at Item No. 5 of the accompanying Notice is considered to be unavoidable by the Board and hence, forming part of this Notice.
8. The relative Explanatory Statement pursuant to Section 102 of the Act setting out the material facts in respect to the business under Item No. 5 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of the Company Secretaries of India (SS-2), in respect of the Directors seeking re-appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking re-appointment.
9. The Members can join the AGM in the VC/OAVM mode 30 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. 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 and Risk Management 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.
10. Pursuant to MCA and SEBI Circulars, the Annual Report including the Notice of the AGM for FY 2022-23 is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / Depository Participants (DPs). The Company shall send a physical copy of the Annual Report to those Members who specifically request for the same at investor@tajhotels.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the 52nd AGM has been uploaded on the website of the Company at <https://www.benareshotelslimited.com/en-in/AGM-2023/> and may also be accessed from

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

the relevant section of the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.

11. Book Closure and Dividend:

The Company has fixed Thursday, August 17, 2023 as the 'Record Date' for determining entitlement of Members to final dividend for the Financial Year ended March 31, 2023, if approved at the AGM.

The Register of Members and the Share Transfer Books of the Company will be closed from Friday, August 18, 2023 to Friday, August 25, 2023; (both days inclusive) for the purpose of reckoning the entitlement of dividend for the Financial Year ended March 31, 2023 and the 52nd AGM. The dividend of Rs. 20 per equity share of Rs. 10 each (200 %), if declared at the AGM, will be paid subject to deduction of tax at source (TDS) on or after, Monday, September 4, 2023 as under:

- (a) **For shares held in electronic form:** To all the Beneficial Owners as of close of the business hours on Thursday, August 17, 2023 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited (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 close of the business hours on Thursday, August 17, 2023.

12. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. April 1, 2020 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 / Link Intime India Private Limited ('RTA') by sending documents at its e-mail ID vinay.kumar@linkintime.co.in or update the same by visiting the link: <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before Thursday, August 10, 2023 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 PM (IST) of Thursday, August 10, 2023. For the detailed process, please click here:

<https://www.benareshotelslimited.com/en-in/AGM-2023/>.

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended March 31, 2023 is also being sent separately to the Members of the Company whose e-mail addresses are registered with the Company/ DPs.

13. 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: Further, 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 RTA, latest by Thursday, August 10, 2023:

- a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://www.benareshotelslimited.com/en-in/disclosures/> and on the website of the RTA at <https://linkintime.co.in/downloads.html>.
- 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 Aadhaar 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 to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories 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 update their Electronic Bank Mandate with their respective DPs by Thursday, August 10, 2023.

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.

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/ Bankers' cheque/ demand draft to such Members, as soon as possible.

14. Transfer of Unclaimed / Unpaid dividend and Shares to the Investor Education and Protection Fund (IEPF):

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act, read with the Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF

Rules') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividends remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account are liable to be transferred to the Investor Education Protection Fund Authority (IEPFA).

In pursuance of this, the dividends remaining unclaimed or unpaid in respect of dividends declared upto the financial year ended March 31, 2015 have already been transferred to the IEPF. The details of the unclaimed dividends so transferred are available on the Company's website at www.benareshotelslimited.com and on the website of the Ministry of Corporate Affairs at www.mca.gov.in.

It may be noted that unclaimed dividends for the financial year 2015-16 declared on August 12, 2016 is due to be transferred to the IEPF by September 18, 2023. The same can, however, be claimed by the Members latest by the end of August 14, 2023. Members who have not encashed the dividend warrant(s) from the financial year ended March 31, 2016 may forward their claims to the Company's RTA before they are due to be transferred to the IEPF, details of which are given in the Corporate Governance Report.

Further, in accordance with Section 124(6) of the Act, read with the IEPF Rules, all the shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more are required to be transferred to the demat Account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were declared upto the financial years ended March 31, 2015 and remained unpaid or unclaimed were transferred to the IEPF.

The Company has sent notices to all such Members in this regard and thereafter transferred the shares to the IEPF during Financial Year 2022-23. The details of such shares transferred is available on the Company's website at www.benareshotelslimited.com.

The Members, whose unclaimed dividends or shares have been transferred to IEPF, may claim the same after complying with the procedure prescribed under the IEPF Rules, by making an

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

15. Updation of PAN and other details:

SEBI vide its Circular dated March 16, 2023, mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, mobile number, bank account details) and Nomination by holders of physical securities through Form ISR-1, Form ISR-2, Form ISR-3, Form SH-13 and Form SH-14 (as applicable). Moreover, shareholders are encouraged to register their e-mail IDs to avail online services. The said forms are available on the Company's website at <https://www.benareshotelslimited.com/en-in/disclosures/> and on the website of the RTA at <https://linkintime.co.in/downloads.html>.

In terms of above Circular, folios of physical shareholders wherein any one of the said details such as PAN, KYC details and nomination are not available, shall be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievances or avail service requests from the RTA of the Company and will not be eligible for receipt of dividend in physical mode until the said details are furnished.

Further, Shareholders holding shares in physical mode are requested to ensure that their PAN is linked to Aadhaar by June 30, 2023 or any other date as specified by the Central Board of Direct Taxes to avoid freezing of folio.

Further, as per the above SEBI circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention of Money Laundering Act, 2002, after December 31, 2025.

Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination. In view of the above, Members holding shares of the Company in physical form are requested to go through the requirements on the website of the Company at

<https://www.benareshotelslimited.com/en-in/disclosures/> to furnish the requisite details.

16. 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 delhi@linkintime.co.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.
17. Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition.
18. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://www.benareshotelslimited.com/en-in/disclosures/> and on the website of the RTA at <https://linkintime.co.in/downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
19. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transportation 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 delhi@linkintime.co.in for assistance in this regard.
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 fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as applicable. The said form can be downloaded from the Company's website at <https://www.benareshotelimited.com/en-in/disclosures/>

and from the website of the RTA at <https://linkintime.co.in/downloads.html>. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at delhi@linkintime.co.in in case the shares are held in physical form, quoting your 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 52nd 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 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and other relevant documents and explanatory statement, by writing in advance to the Company at investor@tajhotels.com stating their DP / Client ID or Folio Nos.
24. **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.

25. Those Shareholders who have not registered their e-mail addresses are required to send an e-mail request to evoting@nsdl.co.in along with the following documents for procuring user id and password for 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 DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in electronic mode.

26. **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), SS-2 and Regulation 44 of the SEBI Listing Regulations (as amended) and 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,

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

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, August 17, 2023** 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, August 21, 2023 at **9.00 a.m.** (IST) and ends on Wednesday, August 23, 2023 at **5.00 p.m.** (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 in the paid-up equity share capital of the Company as on the cut-off date of Thursday, August 17, 2023.
- 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, August 17, 2023 may obtain the Login ID and password by sending a request at evoting@nsdl.co.in.
- V. 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 or call on 022 - 4886 7000 and 022 - 2499 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 despatch of the Notice and holding shares as of the cut-off date i.e. Thursday, August 17, 2023 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
- VI. 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 debarred 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.
- VII. Mr. Arvind Kohli, Practising Company Secretary, FCS No. 4434, COP No. 2818 has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting before and during the AGM in a fair and transparent manner.
- VIII. The Scrutinizer shall after completion of the scrutiny of the e-Voting (votes cast through remote e-Voting before and during the AGM), submit his report to the Chairman or to any other person authorized by the Chairman not later than 2 working days from the conclusion of the AGM.

- IX. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at <https://www.benareshotelslimited.com/en-in/AGM-2023/> and on the website of NSDL at www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the Company's Equity Shares are listed i.e. BSE Limited and be made available on their website viz. www.bseindia.com. The Result will also be displayed at the Registered Office of the Company.
- X. 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 Explorer 11, 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 investor@tajhotels.com before 5.00 p.m. (IST) on Friday, August 18, 2023. 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 investor@tajhotels.com between Monday, August 14, 2023 (9:00 a.m. IST) and Friday, August 18, 2023 (5:00 p.m. IST).
- v. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.co.in.

- XI. 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 at <https://www.evoting.nsdl.com/>

BENARES HOTELS LIMITED
Fifty Second Annual Report 2022-23

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 i.e. NSDL 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 & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 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 & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. 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 & 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. 3. If the user is not registered for Easi/Easiest, 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 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, 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.
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. upon logging in, you will be able to see e-Voting option. 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 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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat 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:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) 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*****
c) 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 124524 then user ID is 124524001***

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.

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.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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.
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 Members

- i) Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to investor@tajhotels.com, with a copy marked to evoting@nsdl.co.in. 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.
- ii) 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 to reset the password.

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

iii) In case of any queries /grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the FAQs for shareholders and e-Voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on numbers: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in. In case of any grievances connected with facility for e-Voting, please contact Ms. Pallavi Mhatre, Senior Manager - NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in.

By order of the Board of Directors

New Delhi, June 15, 2023

Vanika Mahajan
Company Secretary
A.C.S. No.: 34515

Registered office:

Taj Ganges,
Nadesar Palace Compound,
Varanasi - 221 002
CIN: L55101UP1971PLC003480
Tel.: 0542 6660001
E-mail: investor@tajhotels.com
Website: www.benareshotelslimited.com

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') and Regulation 36(5) of the SEBI Listing Regulation, given hereunder sets out all material facts relating to the resolution mentioned at Item No. 4 and 5 of the accompanying Notice dated June 15, 2023.

Item No. 4:

In accordance with Section 139 & 142 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended, PKF Sridhar & Santhanam LLP, Chartered Accountants (Firm Registration No. 003990S/S200018) (herein referred to as the 'Statutory Auditors') were appointed as the Statutory Auditors of the Company to hold office for a period of one year to examine and audit the accounts of the Company from the conclusion of the 46th Annual General Meeting (AGM) of the Company until the conclusion of the 47th AGM of the Company. Subsequently PKF Sridhar & Santhanam LLP were appointed as Statutory Auditors of the Company to examine and audit the accounts of the Company from the conclusion of the 47th AGM of the Company until the conclusion of the 52nd AGM of the Company.

Pursuant to the provisions of Section 139(2) of the Act, PKF Sridhar & Santhanam LLP, the existing Statutory Auditors of the Company are eligible to be re-appointed as the Statutory Auditors of the Company for a further period of four years.

After evaluating various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., the Board of Directors of the Company, based on the recommendations of the Audit and Risk Management Committee, approved the re-appointment of PKF Sridhar & Santhanam LLP, as the Statutory Auditors of the Company to hold office for a further period of four years from the conclusion of the 52nd AGM till the conclusion of the 56th AGM of the Company to be held in the year 2027 to examine and audit the accounts of the Company at a remuneration of Rs. 7.43 lakhs per annum for the financial year ending March 31, 2024 plus out of pocket expenses and applicable taxes.

The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit and Risk Management Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. M/s PKF Sridhar & Santhanam LLP, Firm Registration No. 003990S/S200018. The Audit firm was established in the year 1978. It has Head Office in Chennai and has four branch offices in various cities in India. The Audit Firm is registered with the Institute of Chartered Accountants of India (ICAI). It is a limited liability partnership firm ("LLP") incorporated in India. The Audit Firm has a Peer Review certificate. The Audit Firm primarily provides audit and assurance services and tax services to clients.

Pursuant to Section 139 of the Act and the rules framed thereunder, the Company has received written consent from the Statutory Auditors and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

The Board commends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the accompanying Notice

Item No. 5:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Puneet Raman (DIN: 00341221), as Independent Director, for a second term of five years from September 17, 2023 up to September 16, 2028 (both days inclusive), subject to the approval of the Members of the Company by means of a Special Resolution. Mr. Puneet Raman was appointed as Independent Director at the Forty Eighth Annual General Meeting ("AGM") of the Company and holds office up to September 16, 2023. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

BENARES HOTELS LIMITED

Fifty Second Annual Report 2022-23

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Puneet Raman would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. In the opinion of the Board, the Company will have the benefit of his vast experience as a Director of the Company in case he is re-appointed as an Independent Director of the Company.

Mr. Puneet Raman has the requisite qualifications, skills, experience and expertise in specific functional areas viz. International Carpet business, financial and project consultancy; and strategic & Corporate planning besides being actively associated with various trusts and educational institutions in Varanasi which are beneficial to the Company. The Board has satisfied itself about the integrity, expertise and experience of Mr. Puneet Raman.

Brief Profile of Mr. Puneet Raman 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 to this Notice.

The Company has received a declaration from Mr. Puneet Raman to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Raman has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties. Mr. Raman has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Mr. Puneet Raman is not disqualified from being re-appointed as Director of the Company, in terms of the provisions of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions relating to his re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder and the SEBI Listing Regulations.

Mr. Raman has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

During his tenure as an Independent Director of the Company, Mr. Puneet Raman shall not be liable to retire by rotation, in terms of Section 149(13) of the Act.

In the opinion of the Board, Mr. Raman is a person of integrity and fulfills the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his 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 investor@tajhotels.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Puneet Raman as Independent Director is being placed for their approval of the Members of the Company, by way of Special Resolution.

The Board commends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

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

Annexure

Brief Profile of the Director being re-appointed, as set out in this Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.

Name of Director	Mr. Puneet Raman	Dr. Anant Narain Singh
DIN	00341221	00114728
Designation	Non-Executive, Independent Director	Non-Executive, Non- Independent Director
Date of Birth, Age	04-09-1965 (57)	26-08-1960 (62 Years)
Date of First Appointment on the Board	September 17, 2018	January 31, 2001
Experience & Expertise in specific functional areas	- International Marketing - Business Administration	- Agriculture
Brief resume	Expertise in specific functional areas viz. International Carpet business, financial and project consultancy; and strategic & Corporate planning besides being actively associated with various trusts and educational institutions in Varanasi	Dr. Singh is a hospitality industry Veteran, with an experience of over two decades.
Qualifications	- Science Graduate from St. Stephen's College, Delhi - Post Graduate in Business Management from Indian Institute of Management, Ahmedabad. (IIM-A)	- B.Com (Hons.) in Company Law
Terms and Conditions of appointment/ re-appointment	Independent Director not Liable to retire by rotation	Director liable to retire by rotation
Details of shares held in the Company	4500	24000
Details of Remuneration sought to be paid	Sitting Fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings	Sitting Fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings
Listed entities in which the director has resigned in the past three years	NIL	NIL
Directorships held in other Companies (excluding foreign companies)	- Aditya Dairies Pvt Ltd - Raman House Private Limited	- Anant Trading Co. Pvt. Ltd. - Imlak (Varanasi) Developments Private Limited - The Vibhuti Glass Works Limited - Ananta Electric Lamp Works Private Limited - Aditya Dairies Pvt Ltd
Membership/ Chairpersonship of Committees in other Companies	NIL	NIL

Note: For other details such as number of meetings of the board attended during the year, remuneration last drawn and relationship with other directors & key managerial personnel in respect of above director(s), please refer to the Corporate Governance Report which is a part of the Annual Report for FY 2022-23.

By Order of the Board for Benares Hotels Limited,

Place : New Delhi
Date: June 15, 2023

Vanika Mahajan
Company Secretary
A.C.S. No.: 34515