

# ITC HOTELS LIMITED

Registered Office: Virginia House, 37, J. L. Nehru Road, Kolkata – 700 071  
Phone: 033-22889371 • CIN: U55101WB2023PLC263914 • e-mail: investorservices@itchotels.in

## **NOTICE OF 1<sup>ST</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the First Annual General Meeting of the Members of ITC Hotels Limited will be held on Thursday, 25<sup>th</sup> July, 2024, at 10:30 a.m. at the Registered Office of the Company at Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, for the transaction of the following businesses:

### **ORDINARY BUSINESS**

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Anil Chadha (DIN: 08073567) who retires by rotation and, being eligible, offers himself for re-election.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, Messrs. S. R. Batliboi & Co. LLP, Chartered Accountants (Registration No. 301003E / E300005), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of four years till the conclusion of the Fifth Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors for the financial year 2024-25.”

**(WHOLLY OWNED SUBSIDIARY OF ITC LTD.)**

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## **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, in accordance with the provisions of Section 197 of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, consent of the Members be and is hereby accorded for payment of commission to the Non-Executive Directors of the Company, for each of five financial years commencing from 1st April of the financial year in which the shares of the Company are listed, ranging between ₹ 25,00,000/- (Rupees Twenty-Five Lakhs only) and ₹ 40,00,000/- (Rupees Forty Lakhs only), individually, as the Board of Directors of the Company may determine based on performance and guidelines framed for this purpose, with such commission payable from the date of listing of the shares of the Company on the Stock Exchanges; provided however that the aggregate commission paid to such Directors in a financial year shall not exceed one percent of the net profits of the Company, computed in the manner referred to in Section 198 of the Act.”

By Order of the Board  
ITC Hotels Limited

Dated: 15<sup>th</sup> July, 2024

Diwaker Dinesh  
Manager & Company Secretary

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## NOTES:

- 1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on a poll on his / her behalf. A proxy need not be a Member of the Company.**

Proxies, in order to be effective, must be received at the Registered Office of the Company at Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, not less than forty-eight hours before the commencement of the AGM, i.e., by 10:30 a.m. on Tuesday, 23<sup>rd</sup> July, 2024.

2. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at the AGM, is annexed.
3. Corporate Members are requested to send to the Registered Office of the Company a certified copy of the Board Resolution authorising their representative to attend the AGM, pursuant to Section 113 of the Act.
4. Members are requested to bring the attendance slips, duly filled in, for attending the Meeting.
5. The Register of Directors and Key Managerial Personnel and their Shareholding under Section 170 of the Act and the Register of contracts with related party, and contracts and bodies etc. in which directors are interested under Section 189 of the Act, will be available for inspection during the Meeting.
6. The AGM is being convened at a shorter notice pursuant to Section 101 and other applicable provisions of the Act. Members are requested to send to the Registered Office of the Company their consent to hold the Meeting at shorter notice, before the Meeting.

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## EXPLANATORY STATEMENT

Annexed to the Notice convening the First Annual General Meeting to be held on Thursday, 25<sup>th</sup> July, 2024 at 10:30 a.m.

### Item No. 4

The Board of Directors of the Company ('the Board') at the meeting held on 15<sup>th</sup> July, 2024 recommended for the approval of the Members, payment of commission to the Non-Executive Directors of the Company, for a period of five financial years commencing from 1<sup>st</sup> April of the financial year in which the shares of the Company are listed, as set out in the Resolution. Such commission will be paid to the Non-Executive Directors in addition to sitting fees payable, if any, for attending the meetings of the Board / Board Committees.

Additional information in respect of the Non-Executive Directors, pursuant to the Secretarial Standard on General Meetings, is provided in the Annexure to this Notice.

The Non-Executive Directors, and their relatives, are interested in this Resolution insofar as the same relates to their respective commission. None of the Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

By Order of the Board  
ITC Hotels Limited

Dated: 15<sup>th</sup> July, 2024

Diwaker Dinesh  
Manager & Company Secretary

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## Annexure

Particulars	Mr. S. Puri	Mr. A. Chadha	Mr. S. Dutta	Mr. P. R. Ramesh	Mr. R. K. Singhi
Age (years)	62	54	57	69	59
Date of First Appointment on the Board	24 <sup>th</sup> April, 2024	24 <sup>th</sup> April, 2024	24 <sup>th</sup> April, 2024	30 <sup>th</sup> April, 2024	24 <sup>th</sup> April, 2024
Qualification(s)	B. Tech	B. H. M.	B. Com. (Hons.), C. W. A. and A. C. A.	B. Com. and F. C. A.	B. Com. (Hons.), LL.B. and F. C. S.
Experience (years)	39	33	33	40	38
No. of Board Meetings of the Company attended during the financial year 2024-25 <sup>1</sup>	One	One	One	One	One
No. of shares held in the Company	NIL	NIL	NIL	NIL	NIL
Directorships in other companies / body corporates	<ul style="list-style-type: none"> <li>▪ <b><u>Indian Companies:</u></b> <ul style="list-style-type: none"> <li>➤ ITC Limited</li> <li>➤ ITC Infotech India Limited</li> <li>➤ Indian School of Business</li> </ul> </li> <li>▪ <b><u>Foreign Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Surya Nepal Private Limited</li> <li>➤ ITC Infotech (USA), Inc.</li> <li>➤ ITC Infotech Limited, UK</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Indian Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Gujarat Hotels Limited</li> <li>➤ International Travel House Limited</li> <li>➤ Fortune Park Hotels Limited</li> <li>➤ Maharaja Heritage Resorts Limited</li> </ul> </li> <li>▪ <b><u>Foreign Companies:</u></b> <ul style="list-style-type: none"> <li>➤ WelcomHotels Lanka (Private) Limited</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Indian Companies:</u></b> <ul style="list-style-type: none"> <li>➤ ITC Limited</li> <li>➤ Russell Credit Limited</li> <li>➤ Greenacre Holdings Limited</li> <li>➤ Gold Flake Corporation Limited</li> <li>➤ ITC Integrated Business Services Limited</li> <li>➤ ITC Infotech India Limited</li> </ul> </li> <li>▪ <b><u>Foreign Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Surya Nepal Private Limited</li> <li>➤ ITC Infotech (USA), Inc.</li> <li>➤ ITC Infotech Limited, UK</li> <li>➤ WelcomHotels Lanka (Private) Limited</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Indian Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Larsen &amp; Toubro Limited</li> <li>➤ Nestle India Limited</li> <li>➤ Crompton Greaves Consumer Electricals Limited</li> <li>➤ Cipla Limited</li> <li>➤ Air India Limited</li> <li>➤ Air India Express Limited</li> <li>➤ AIX Connect Private Limited</li> <li>➤ NSE Investments Limited</li> <li>➤ Tejas Networks Limited</li> <li>➤ Forum for Indian Accounting Research</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Indian Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Russell Credit Limited</li> <li>➤ ITC Infotech India Limited</li> </ul> </li> <li>▪ <b><u>Foreign Companies:</u></b> <ul style="list-style-type: none"> <li>➤ Surya Nepal Private Limited</li> <li>➤ ITC Infotech (USA), Inc.</li> <li>➤ ITC Infotech Limited, UK</li> <li>➤ WelcomHotels Lanka (Private) Limited</li> </ul> </li> </ul>

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Particulars	Mr. S. Puri	Mr. A. Chadha	Mr. S. Dutta	Mr. P. R. Ramesh	Mr. R. K. Singhi
Membership / Chairmanship of Committees of other companies <sup>2</sup>	<ul style="list-style-type: none"> <li>▪ <b><u>ITC Limited:</u></b> <ul style="list-style-type: none"> <li>➤ CSR and Sustainability Committee - Chairman</li> <li>➤ Nomination &amp; Compensation Committee - Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Gujarat Hotels Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Nominations and Remuneration Committee - Member</li> </ul> </li> <li>▪ <b><u>International Travel House Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Nominations &amp; Remuneration Committee - Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>ITC Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Securityholders Relationship Committee - Member</li> </ul> </li> <li>▪ <b><u>Russell Credit Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> <li>➤ CSR Committee - Chairman</li> <li>➤ Nomination and Remuneration Committee - Member</li> </ul> </li> <li>▪ <b><u>ITC Infotech India Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> <li>➤ Nomination and Remuneration Committee - Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Larsen &amp; Toubro Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> </ul> </li> <li>▪ <b><u>Nestle India Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> <li>➤ Nomination and Remuneration Committee - Member</li> </ul> </li> <li>▪ <b><u>Crompton Greaves Consumer Electricals Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> </ul> </li> <li>▪ <b><u>Cipla Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> </ul> </li> <li>▪ <b><u>Air India Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairman</li> <li>➤ Nomination and Remuneration Committee - Member</li> </ul> </li> <li>▪ <b><u>Air India Express Limited:</u></b> <ul style="list-style-type: none"> <li>➤ CSR Committee - Member</li> </ul> </li> <li>▪ <b><u>NSE Investments Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Nomination and Remuneration Committee - Chairman</li> <li>➤ CSR Committee - Chairman</li> <li>➤ Audit Committee - Member</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ <b><u>Russell Credit Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Nomination and Remuneration Committee - Chairman</li> <li>➤ Audit Committee - Member</li> <li>➤ CSR Committee - Member</li> </ul> </li> <li>▪ <b><u>ITC Infotech India Limited:</u></b> <ul style="list-style-type: none"> <li>➤ Audit Committee - Member</li> <li>➤ Nomination and Remuneration Committee - Member</li> <li>➤ Corporate Social Responsibility Committee - Member</li> </ul> </li> </ul>

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Particulars	Mr. S. Puri	Mr. A. Chadha	Mr. S. Dutta	Mr. P. R. Ramesh	Mr. R. K. Singhi
				▪ <b>Tejas Networks Limited:</b> ➤ Nomination and Remuneration Committee - Chairman ➤ Audit Committee - Member	
Relationships with other Directors / Managers / KMPs	None	None	None	None	None

## **Notes:**

1. *Since appointment of the above Directors, only one meeting of the Board of Directors has been held.*
2. *Committee Memberships cover Committees constituted in terms of the Companies Act, 2013, viz., Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of companies incorporated in India.*

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## 1<sup>ST</sup> ANNUAL GENERAL MEETING

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U55101WB2023PLC263914

Name of the Company : ITC HOTELS LIMITED

Registered Office : Virginia House, 37, J. L. Nehru Road, Kolkata – 700 071

1. Name(s) of Member(s) including joint holders, if any:
2. Registered address of the sole / first named Member:
3. E-mail ID:
4. Registered Folio No.:

I / We, being the Member(s) holding \_\_\_\_\_ shares of ITC Hotels Limited, hereby appoint

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her

(3) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 1<sup>st</sup> Annual General Meeting of the Company to be held on Thursday, 25<sup>th</sup> July, 2024 at 10:30 a.m. at the Registered Office of the Company at Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, and at any adjournment thereof, in respect of the resolutions as are indicated below:

Resolution Number	Description	Optional (✓)	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of the Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2024 and the Report of the Board of Directors and Auditors thereon.		
2	Appointment of Director in place of Mr. Anil Chadha (DIN: 08073567) who retires by rotation and, being eligible, offers himself for re-election.		
3	Appointment of Auditors and fixation of their remuneration.		
<b>Special Business</b>			
4	Payment of commission to Non-Executive Directors.		

Signed this \_\_\_ day of \_\_\_\_\_ 2024. Signature of Member: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp

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## Instructions

- (1) **This Proxy Form, in order to be effective, should be duly completed and stamped, and must be deposited / received at the Registered Office of the Company at Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, either in person or through post, not less than 48 hours before the commencement of the Meeting, i.e., by 10:30 a.m. on Tuesday, 23<sup>rd</sup> July, 2024.**
- (2) The Proxy Form should be signed by the Member or his attorney authorised in writing, or in case of a corporate Member, should be under its seal or be signed by an officer or attorney authorised by such Member. In case of joint holding, the Proxy Form may be signed by any of the holders.
- (3) The signature of the Member on the Proxy Form should be as per the specimen signature registered with the Company.

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## 1<sup>ST</sup> ANNUAL GENERAL MEETING

### ATTENDANCE SLIP

DATE	VENUE	TIME
25 <sup>th</sup> July, 2024	Virginia House 37 J. L. Nehru Road, Kolkata - 700 071	10:30 a.m.

1. Folio No. \_\_\_\_\_

2. Name of the Member \_\_\_\_\_

I certify that I am a Member / Proxy for the Member holding \_\_\_\_\_ shares.

Please ✓ in the box.

Member

Proxy

\_\_\_\_\_  
Name of the Proxy in Block Letters

\_\_\_\_\_  
Signature of Member / Proxy attending

(WHOLLY OWNED SUBSIDIARY OF ITC LTD.)