

Apeejay Surrendra Park Hotels Limited

CIN - L85110WB1987PLC222139

Registered Office: 17 Park Street, Kolkata – 700 016, India

Corporate Office: The Park Hotels, N80, Connaught Place, New Delhi – 110 001, India

Telephone: 033 2249 9000 Fax: 033 2249 4000

Email: tpcl@theparkhotels.com **Website:** www.theparkhotels.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Sixth (36th) Annual General Meeting (“AGM”) of the members of Apeejay Surrendra Park Hotels Limited (the “Company”) will be held on Friday, September 27, 2024 at 4:00 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSES

To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the reports of Board of Directors and Auditors thereon

“Resolved that the audited standalone financial statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted.”

Resolved further that the audited consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the report of Auditors thereon, be and are hereby received, considered and adopted.”

2. To re-appoint Mr. Karan Paul as a Director, liable to retire by rotation

“Resolved that in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Karan Paul (DIN: 00007240), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESSES

3. To re-appoint Mr. Vijay Dewan as Managing Director 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 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendation of the Board of Directors of the Company (hereinafter referred to as the ‘Board’) and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mr. Vijay Dewan (DIN: 00051164) as a Managing Director for a further period of three (3) years with effect from December 01, 2024, not liable to retire by rotation, on such terms and conditions and at such remuneration, as detailed in the explanatory statement attached hereto.

Resolved further that the Board or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

4. To approve remuneration of Mr. Vijay Dewan as Managing 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 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder as may be applicable and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendation of the Board of Directors (hereinafter referred to as the “Board”), and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Vijay Dewan (DIN: 00051164) as Managing Director of the Company during the period commencing from April 01, 2024 till March 31, 2027, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to vary, alter and modify the terms and conditions of re-appointment including change in designation, remuneration structure and remuneration of Mr. Vijay Dewan within the limits approved by the Members and to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”.

5. To approve remuneration of Ms. Priya Paul as Chairperson & Whole Time 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 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules

made thereunder as may be applicable and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendation of the Board of Directors (hereinafter referred to as the “Board”), and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Ms. Priya Paul (DIN: 00051215) as Chairperson & Whole Time Director of the Company during the period commencing from April 01, 2024 till the remaining period of her current tenure i.e. upto May 31, 2025, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to vary, alter and modify the terms and conditions of re-appointment including change in designation, remuneration structure and remuneration of Ms. Priya Paul within the limits approved by the Members and to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”.

6. To approve payment of fees or compensation, if any, to Non-Executive Directors including Independent Directors

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules made thereunder, [including statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17(6)(a) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendation of the Board of Directors (hereafter referred to as the “Board”) and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard,

consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission or otherwise to Non-Executive Directors including Independent Directors ("IDs") for an aggregate amount of not exceeding ₹ 5 Crore (Rupees Five Crore only) per annum in aggregate for the financial years 2024-25, 2025-26 and 2026-27, in such manner and proportions as may be determined by the Board or Committee thereof.

Resolved further that the above remuneration shall be in addition to fees payable to the Non-Executive Directors of the Company including Independent Directors ("IDs") for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

7. To approve remuneration of Mr. Karan Paul, Non-Executive 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 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder, [including statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17(6)(ca) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendation of the Board of Directors (hereafter referred to as the "Board") and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded to pay remuneration by way of consultancy fees to Mr. Karan Paul, Non-Executive Director of the Company, for a period of one year commencing from April 01, 2024 to March 31, 2025, amounting

to ₹17.5 Million plus performance incentive subject to a maximum amount of ₹ 40 Million per annum in addition to the annual commission and fees for attending the meetings of the Board and Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings paid/ payable to him as a Non-executive Director of the Company, notwithstanding that such remuneration to Mr. Karan Paul (in aggregate) exceed 50% of the total annual remuneration paid/ payable to all Non-Executive Directors during the Financial Year 2024-25.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of fee/ remuneration to Mr. Karan Paul and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolutions."

8. To approve ratification of Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the special resolution passed by the members of the Company at the Annual General Meeting held on August 16, 2023 prior to initial public offering ("IPO") of equity shares by the Company and the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") , the Companies (Share Capital and Debentures) Rules, 2014 (the "**Companies SCD Rules**") read with the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the rules and regulations framed thereunder and any rules, circulars, notifications, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s)

thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Board Committee, including the Nomination and Remuneration Committee ("NRC"), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations), "Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023" (the "ESOP Scheme" or "Scheme"), be and is hereby ratified within the meaning of Regulation 12 of SBEB Regulations and the consent of the Members be and is hereby accorded to the Board to create, offer, grant, issue, vest, allot such number of options which shall not exceed 34,00,000 (Thirty Four Lakhs only) exercisable into Equity Shares (of face value of ₹ 1/-) not exceeding 34,00,000 (Thirty Four Lakhs only) in one or more tranches, from time to time, to the employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SBEB Regulations but does not include an employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and the Scheme, the accounting policies, SBEB Regulations and in due compliance with the applicable laws and regulations in force."

"Resolved further that the Board of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the "Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023 (the "ESOP Scheme" or "Scheme"), and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company."

"Resolved further that the Board be and is hereby authorized to make any modifications / changes revisions in the Plan or suspend / withdraw / revive the Plan as deem fit, from time to time, provided that the same is in conformity with the Companies Act 2013 and the rules made thereunder and SEBI SBEB Regulations, as amended, the Memorandum and Articles of Association of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Plan."

9. To approve/ ratify grant of stock options to the employees of the subsidiary companies under Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that in furtherance to the special resolution passed by the members of the Company at the Annual General Meeting held on August 16, 2023 and pursuant to the provisions of Section 62 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("Rules") and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with applicable rules, circulars, notifications issued thereunder [including any statutory modification(s) or re-enactment(s) thereof for time being in force], in accordance with the provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), as amended from time to time and subject to such other approval(s), permission(s) and sanction(s) as may be necessary (hereinafter referred to

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as the “Board” which term shall be deemed to include Nomination & Remuneration Committee or any other duly constituted Committee of the Board to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations), and based on the recommendations of Nomination and Remuneration Committee and the Board, consent of the members be and is hereby accorded to approve/ ratify grant of stock options to the employees of of the subsidiary companies under “Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023” (the “ESOP Scheme” or “Scheme”).

Resolved further that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents,

writings and to give such directions and/or instructions as may be necessary or expedient to give effect to the aforesaid resolution.

By order of the Board
For **Apeejay Surrendra Park Hotels Limited**

Sd/-
Shalini Keshan
Company Secretary & Compliance Officer
Membership No: 14897
Address: 17, Park Street, Kolkata,
West Bengal - 700016 (IN)

Registered Office:

17, Park Street, Kolkata,
West Bengal, India, 700016
CIN: L85110WB1987PLC222139
E-mail id: investorrelations@asphl.in

Place: Kolkata
Date: August 14, 2024

NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), read with the relevant Rules made thereunder, setting out the material facts and reasons, in respect of Item Nos. 3 to 9 of this Notice of AGM ('Notice'), is annexed herewith.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and other applicable circulars issued by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIRJP/2021/11 dated January 15, 2021 Circular No. SEBI/HO/CFD/CMD2/CIRIP/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 3, 2023 and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") has permitted the holding of the AGMs through Video Conferencing ("VC")/ Other Audio-Visual means ("OAVM"), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 read with the relevant Rules made thereunder ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has appointed Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company to provide the VC/ OAVM facility for conducting AGM electronically and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM, forms part of this Notice.
4. Since the AGM is being held through VC/ OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and SEBI Circulars and hence the Proxy Form and

Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also dispensed with.

DISPATCH OF INTEGRATED REPORT & NOTICE AND REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF INTEGRATED REPORT & NOTICE

5. In accordance with the MCA Circulars read with the SEBI Circular:
 - a. Notice of the AGM along with the Annual Report for the Financial Year 2023-24 is being sent in electronic mode only to the Members whose email addresses are registered with the Company/ Depository Participants ('DPs')/ Depository/ Registrar. Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form, and with Link Intime India Private Limited ('Link Intime'), Registrar and Share Transfer Agent of the Company, in case the shares are held in physical form.
 - b. Those Members who have not yet registered their email addresses and consequently, have not received the Notice and the Integrated Report, are requested to get their email addresses and mobile numbers registered with Link Intime, by following the guidelines mentioned below.

Guidelines to register email address:

- i. The Members holding shares in physical mode are hereby notified that in terms of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 is available on the website of Link Intime <https://linkintime.co.in/home.html> and detailed FAQs on the same are also available on the website of Link Intime: <https://liiplweb.linkintime.co.in/faq.html>.
- ii. For updating the email ids and mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

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- iii. The Company through Link Intime will send the Notice, Integrated Report, and the e-voting instructions along with the User ID and Password to the email address given by the Members.
 - iv. In case of queries, members are requested to write to rnt.helpdesk@linkintime.co.in or call at the toll-free number 1800 1020 878.
 - v. In order to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) permanently for sending the Annual Reports, Notice of General Meetings and other shareholders' communications.
 - vi. In case of queries with respect to the aforesaid process, members are requested to write to rnt.helpdesk@linkintime.co.in or call at the toll free number 1800 1020 878.
6. The notice of AGM along with Annual Report will be sent to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on Friday, August 30, 2024.
 7. The Notice and the Annual Report have also been uploaded on the website of the Company (<https://www.theparkhotels.com>), Linkintime (<https://instavote.linkintime.co.in>), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.
- E-VOTING AND PARTICIPATION IN THE AGM THROUGH VC/ OAVM**
8. The Company is providing VC/ OAVM facility to its members for joining/participating at the AGM. Members may join the AGM through Desktop/ Laptop/ Smartphone/ Tablet. Further, Members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective cellular network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 9. Members who do not have the User ID and Password for joining the meeting or have forgotten the User ID and Password, may retrieve the same by following the remote e-voting instructions that forms part of this Notice.
 10. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are encouraged to attend the AGM.
 11. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their name, demat account / folio number, email id, mobile number through their registered email to the Company at investorrelations@asphl.in from 9:00 A.M. (IST), September 16, 2024 and till 6:00 P.M. (IST) on September 20, 2024 or register themselves by logging on to Link Intime Website and clicking on the 'Speaker Registration' option available on the screen after log in, between September 23, 2024 to September 24, 2024. Those members who are registered as Speaker will be allowed to express their views or ask questions at the AGM.
 12. Members can submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM by sending an e-mail to the Company at investorrelations@asphl.in mentioning their name, DP ID/ Client ID/ Folio number on or before Monday, September 16, 2024. At the AGM, such questions will be replied by the Company suitably. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.
 13. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 14. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company viz. <https://www.theparkhotels.com/>.
 15. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 (in relation to e-Voting Facility provided by listed entities), the Company is pleased to provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
 16. The Company has engaged the services of Link Intime as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting

system from a place other than the venue of a general meeting). The instructions for e-voting are given below:

- a. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants (DPs) in order to increase the efficiency of the voting process.
 - b. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
17. The Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote at AGM through e-voting system.
 18. The members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. The members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again during the AGM.
 19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 20. The remote e-voting facility will available during the following period:
- | | |
|---------------------------------|--|
| Commencement of remote e-voting | From 9.00 A.M. (IST) on September 24, 2024 |
| End of remote e-voting | Upto 5.00 P.M. (IST) on September 26, 2024 |
- The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Link Intime upon expiry of aforesaid period.
21. The voting rights of Members for e-voting shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on Friday, September 20, 2024. ('cut-off date').
 22. 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/ e-voting at AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.

23. Any person holding shares in physical form, and non- individual shareholders who acquire shares of the Company and become member of the Company after the Notice is dispatched and holding shares as of the cut-off date, i.e. September 20, 2024 may obtain the login ID and password by sending a request at instameet@linkintime.co.in. However, if he/ she is already registered with Link Intime for remote e-voting, then he/ she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. September 20, 2024, may follow steps mentioned in Note no. 24 of this Notice.
24. Members are requested to carefully read the below instructions in connection with remote e-voting and procedure for joining the AGM.

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 e-voting service provider portals directly from their demat accounts.

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

i) Individual Shareholders holding securities in demat mode with NSDL

A. If registered with NSDL IDeAS facility

- a) Visit URL: <https://eservices.nsdl.com> and click on 'Beneficial Owner' icon under 'Login'.
- b) Enter user id and password. Post successful authentication, click on 'Access to e-voting'.
- c) Click on 'LINKINTIME' or 'e-voting link displayed alongside Company's Name' and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

In case user has not registered for NSDL IDeAS facility, please follow the below steps

- a) To register, visit URL: <https://eservices.nsdl.com> and select 'Register Online for IDeAS

Portal' or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on 'Access to e-voting'.
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

B. By directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the 'Login' tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you can see 'Access to e-voting'.
- e) Click on 'LINKINTIME' or 'e-voting link displayed alongside Company's Name' and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

ii) Individual Shareholders holding securities in demat mode with CDSL

A. If registered with CDSL Easi/Easiest facility

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi.
- c) Login with user id and password.
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the Remote e-voting period.
- e) Click on 'LINKINTIME' or 'e-voting link displayed alongside Company's Name' and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

In case user has not registered for CDSL Easi/Easiest facility, please follow the below steps

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with a Login ID and password.
- d) After successful login, user will be able to see e-voting menu.
- e) Click on 'LINKINTIME' or 'e-voting link displayed alongside CompanyName' and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

B. By directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com/>.
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on 'Submit'.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- e) After successful authentication, click on 'LINKINTIME' or 'e-voting link displayed alongside Company's Name' and you will be redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

iii) Individual Shareholders holding securities in demat mode with CDSL

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website.
- b) After successful login, members shall navigate through 'e-voting' tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on 'LINKINTIME' or 'e-voting link displayed alongside Company's Name' and you will be

redirected to Link Intime InstaVote website for casting the vote during the Remote e-voting period.

II. Login method for shareholders holding securities in physical form/ and Non-Individual Shareholders holding securities in demat mode, other than institutional shareholders, is given below

Step 1: Registration:

- Visit URL: <https://instavote.linkintime.co.in>.
- Click on **'Sign Up'** under **'SHAREHOLDER'** tab and register with your following details:

Field	Details
A. 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.
B. PAN	Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant/ Company shall use the sequence number provided to you, if applicable).
C. DOB/COI	Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
D. 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 demat 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 'SHAREHOLDER' tab.

- Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on 'Submit'.

Step 2: 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.

III. Guidelines for Institutional shareholders ("Corporate Body/Custodian/Mutual Fund"):

Step 1 - Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- While first login, entity will be directed to change the password and login process is completed.

Step 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 1. ‘Investor ID’ -
 - Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 2. ‘Investor’s Name’ - Enter full name of the entity.
 3. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 4. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

Step 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

Method 1 - Votes Entry

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.

- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Method 2 - Votes Upload:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘View’ icon for ‘Company’s Name / Event number’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

I. Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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.

II. 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

Forgot Password:

I. Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form 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>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- 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 a minimum of 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

- User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8Digit Client ID
- User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

II. Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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>

- Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID 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 a minimum of 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

III. 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".

25. Instructions for attending and voting at the AGM through InstaMeet:

I. Instructions for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".
 1. Select the "Company" and 'Event Date' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.
 2. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

II. Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered

mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Notes:

- Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

III. Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

26. The Board of Directors has appointed Mr. Harish Chawla failing him Mr. Abhishek Lamba, Partners of M/s CL & Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
27. The Scrutinizer, after scrutinizing the voting through e-voting at AGM and through remote e-voting shall, within 2 working days or 3 days, whichever is earlier from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting. The Chairman or any person authorised by him in writing shall declare the results. The results declared shall be available on the website of the Company (<https://www.theparkhotels.com>) and on the website of Link Intime <https://instavote.linkintime.co.in/Result/Resultpage> and shall also be displayed on the notice board at the registered office and the corporate office of

the Company. The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

INSPECTION OF DOCUMENTS

28. All documents referred to in the Notice, will be available electronically for inspection, without any fee, by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document(s) can send an email to investorrelations@asphl.in.
29. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in the Notice and explanatory statement, including certificate from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for electronic inspection by the members during the AGM.

MISCELLANEOUS INFORMATION

30. Disclosure/ Information regarding particulars of the Directors being appointed/ re-appointed at this AGM, in terms of the applicable provisions of Secretarial Standard 2 and Listing Regulations, are annexed hereto.
31. As per Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime for assistance in this regard.
32. Members who are holding shares in physical form are requested to address all correspondence concerning registration of transmissions, sub-division, consolidation of shares or any other share related matters and/ or change in address or updation thereof to Link Intime. Members, whose shareholding is in electronic format are requested to direct change of address notifications, registration of e-mail address and updation of bank account details to their respective DPs.

NOTICE

33. Non-resident Indian shareholders are requested to inform about the following to the Company or Link Intime or the concerned DP, as the case may be, immediately of:

- a) The change in the residential status on return to India for permanent settlement;
- b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.

34. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to Link Intime. The Nomination Form in the prescribed format is available on the website of the Company at <https://www.theparkhotels.com/>.

35. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Link Intime.

36. Members who are holding shares in physical form in identical names in more than one folio are requested to write to Link Intime enclosing their share certificates to consolidate their holding into one folio.

Important instructions for shareholders holding shares in physical form.

37. SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37, dated March 16, 2023 (later subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024), has prescribed common and simplified norms for processing investor service requests by RTA and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

38. As per the aforesaid SEBI circular, it is mandatory for the Members holding shares in physical form to, inter alia, furnish PAN, KYC, and nomination details. Members holding shares in physical mode who have not registered the said details, would be eligible for lodging grievance or service request only after registering the said details.

39. All such physical folios as on October 1, 2023, had been frozen by RTA in pursuant to the aforesaid SEBI circular. With effect from April 01, 2024, any payments including dividend in respect of such

folios shall only be made electronically upon registering the required details. In the above connection, the Company is sending a physical communication to all such Members whose folios are frozen, requesting them to submit the PAN, KYC, and nomination details with the Company/RTA to receive dividend (proposed for approval of the Members at this AGM) through electronic mode.

40. Further, the folios remaining frozen till December 31, 2025 will be referred by the RTA/ the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

41. Members are requested to submit their above listed service requests in duly executed prescribed forms with requisite proofs as listed in the forms, to the Company's RTA, Link Intime Private Limited, Unit: Apeejay Surrendra Park Hotels Limited, C-101, Embassy 247, LBS.Marg, Vikhroli (West), Mumbai - 400083. Alternatively, e-signed service requests can also be sent by email to rnt.helpdesk@linkintime.co.in from the registered email ID.

42. For convenience of the Members, a list of all the relevant forms as prescribed by SEBI, is reproduced below:

Form	Particulars
ISR 1	Request for registering PAN, KYC details or changes/updating thereof
ISR 2	Confirmation of signature of the securities holder by the banker
ISR 3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR 4	Request for issue of Duplicate Certificate and other Service Requests
ISR 5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Nomination form
SH-14	Cancellation or variation of Nomination

The aforesaid forms are available on the website of the Company at <https://www.theparkhotels.com/>

43. Please also note that SEBI, vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 read with circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Please note, post exhausting the option

to resolve their grievance with the Company/ its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4

Mr. Vijay Dewan was re-appointed as the Managing Director of the Company w.e.f. December 01, 2021 for a period of three years i.e. upto November 30, 2024 pursuant to the resolution passed by the Members at their 32nd AGM of the Company held on September 30, 2021 and his re-appointment is due for another term of three years.

Based on the strong performance of the Company under the leadership of Mr. Dewan, the Nomination & Remuneration Committee ("NRC") recommended the re-appointment of Mr. Vijay Dewan as Managing Director of the Company for a further period of three years i.e. from December 01, 2024 to November 30, 2027 on the terms & conditions including remuneration, as contained in this explanatory statement.

Accordingly, the Board of Directors ('Board'), at its meeting held on August 14, 2024, based on the recommendation of NRC and subject to approval of members, approved the re-appointment of Mr. Vijay Dewan as Managing Director of the Company for a further period of 3 years i.e. from December 01, 2024 to November 30, 2027, on the terms and conditions, including the remuneration payable to Mr. Dewan, as contained in this explanatory statement.

Mr. Vijay Dewan is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Managing Director of the Company.

In terms of the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for time being in force) and relevant provisions of Articles of Association of the Company, re-appointment of the Managing Director requires approval of the Members.

The details of proposed remuneration, as approved by the Board of Directors at its meeting held on August 14, 2024 based on the recommendation of NRC, to be paid to Mr. Vijay Dewan is as under:

Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis:

₹ 43,50,000 per month or such other amount as may be determined by the Board of Directors of the Company, provided that increment, if any, during the subsequent years, shall not exceed 25% per annum of the fixed pay of preceding financial year.

Variable Pay (Performance Linked Incentive) to be paid annually after the end of the financial year: The total Variable Pay shall not exceed 50% of the annual fixed pay for any financial year.

Perquisites: As per Company's policy(s) or as approved by the Board from time to time, provided however that the aggregate value of the perquisites shall be restricted to the annual fixed pay.

Employee Stock Options: In addition to the above, Mr. Vijay Dewan shall be entitled for such number of stock options as may be granted to him under any ESOP scheme of the Company with the prior approval of NRC. The maximum options granted to him in any financial year, shall not exceed the limit specified in ESOP Scheme of the Company.

Other Benefits: Other benefits including Provident Fund, leave encashment and gratuity from the date of joining the Company in 1991, as per agreed terms and conditions of contract and Company's policy(s).

Mr. Vijay Dewan shall also be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

Minimum Remuneration: In the event of absence of profits and/ or inadequacy of profits, in any financial year during the currency of tenure of Mr. Vijay Dewan, the payment of above remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits shall be made notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

Taking into consideration the size of the Company, his profile, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level employees in other companies.

NOTICE

Pursuant to the provisions of Section 197 read with Schedule V to the Act relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits (calculated under Section 198 of the Act), the Company may pay such remuneration over and above the ceiling limit as specified in Schedule V, subject to the members' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding 3 years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members is being sought for payment of remuneration to Mr. Vijay Dewan from April 1, 2024 to March 31, 2027, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

Pursuant to the provisions of Section 197 read with Schedule V to the Act relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits (calculated under Section 198 of the Act), the Company may pay such remuneration over and above the ceiling limit as specified in Schedule V, subject to the members' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding 3 years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members is being sought for payment of remuneration to Mr. Dewan from April 1, 2024 to March 31, 2027, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

Brief particulars of profile of Mr. Vijay Dewan is enclosed and detailed profile is available on <https://www.theparkhotels.com/investor-relations/corporate-governance.html#corporateGovernance>. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Act.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Mr. Vijay Dewan is interested in the resolution set out at item nos. 3 and 4 of this Notice. Further, his relatives are also deemed interested in the respective resolutions, to the extent of their shareholding, if any,

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

The Board recommends Ordinary Resolution set out at item no. 3 and Special resolution set out at item no. 4 of this Notice, for approval of the members.

Item No. 5

Ms. Priya Paul was re-appointed as the Chairperson & Whole Time Director of the Company w.e.f. June 01, 2020 for a period of 5 years i.e. upto May 31, 2025 pursuant to the resolution passed by the Members at the Extraordinary General Meeting of the Company held on June 5, 2020.

In view of the inadequate profits in the Company under Section 198 of the Act, the Board of Directors ("Board") based on the recommendation of Nomination & Remuneration Committee ("NRC") approved the payment of remuneration as detailed in this explanatory statement to Ms. Priya Paul from April 1, 2024 to May 31, 2025, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

The details of remuneration, as approved by the Board of Directors at its meeting held on May 28, 2024 based on the recommendation of NRC, being paid/ to be paid to Ms. Priya Paul is as under:

Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: ₹52,50,000 per month or such other amount as may be determined by the Board of Directors of the Company, provided that increment, if any, during the subsequent years, shall not exceed 25% per annum of the fixed pay of preceding financial year.

Variable Pay (Performance Linked Incentive) to be paid annually after the end of the financial year: The total Variable Pay shall not exceed 50% of the annual fixed pay for any financial year.

Perquisites: As per Company's policy(s) or as approved by the Board from time to time, provided however that the aggregate value of the perquisites shall be restricted to the annual fixed pay.

Employee Stock Options: In addition to the above, Ms. Priya Paul shall be entitled for such number of stock options as may be granted to him under any ESOP scheme of the Company with the prior approval of NRC. The maximum options granted to him in any financial year, shall not exceed the limit specified in ESOP Scheme of the Company.

Other Benefits: Other benefits including leave encashment as per Company's Policy(s).

Ms. Priya Paul shall also be entitled to reimbursement of all legitimate expenses incurred by her while performing his duties and such reimbursement will not form part of his remuneration.

Minimum Remuneration: In the event of absence of profits and/ or inadequacy of profits, in any financial year during the currency of tenure of Ms. Priya Paul, the payment of above remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits shall be made notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

Taking into consideration the size of the Company, her profile, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level employees in other companies.

In view of the foregoing factors, the approval of the members is being sought for payment of remuneration to Ms. Priya Paul from April 1, 2024 to May 31, 2025, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

Brief particulars of profile of Ms. Priya Paul is enclosed and detailed profile is available on <https://www.theparkhotels.com/investor-relations/corporate-governance.html#corporateGovernance>. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Act.

The information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is given in the Annexure to the Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Ms. Priya Paul is interested in the resolution set out at item no. 5 of this Notice. Further, her relatives including Mr. Karan Paul (Brother of Ms. Priya Paul) are also deemed interested in the respective resolutions, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

The Board recommends Special resolution set out at item no. 5 of this Notice, for approval of the members.

Item No. 6

The Non-Executive Directors including the Independent Directors of the Company are astute and eminent professionals who bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, technology and digital expertise, industry and sector experience/ knowledge, financial and risk management, governance, global business/ international expertise, public policy, social impact/ philanthropy etc.

The Non-Executive Directors and Independent Directors of the Company are actively involved in various strategic decision-making process and are making valuable contributions towards business development, governance, long term strategy, compliances and value creation for all the stakeholders. The skill matrix of all the Directors including the Non-Executive Directors and Independent Directors is provided on Page No. 85 of the Corporate Governance Report. Additionally, their profiles are also available on the website of the Company at <https://www.theparkhotels.com/investor-relations/corporate-governance.html>.

Keeping in view the global best practices, industry size, nature of industry, remuneration paid to other Non-Executive Directors and Independent Directors in the industry, the Board of Directors after careful consideration of the contribution of Non-Executive Directors and Independent Directors in the Company and recommendation of Nomination and Remuneration Committee, approved the Policy on Nomination, Remuneration and Board Diversity, to include remuneration to the Non-Executive-Independent Directors.

The Policy on Nomination, Remuneration and Board Diversity is available at the website of the Company at <https://www.theparkhotels.com/pdf/policy-on-nomination--remuneration---board-diversity.pdf>

In terms of the provisions of Section 197, 198 of the Companies Act, 2013 ("Act") read with rules made thereunder and Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of members is required for payment of fee, compensation or remuneration in any form to Non-Executive Directors including Independent Directors. In terms of the provisions of Section 197 of the Act and rules made thereunder, the Non-executive Directors including Independent Directors are eligible for 1% of the net profits of the Company, if there is a Managing or a Whole Time Director.

In addition to these requirements/ provisions, Section 197 read with Schedule V to the Act relating to payment of managerial remuneration provides that

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in case of absence of profits and/ or inadequacy of profits (calculated under Section 198 of the Act), the Company may pay such remuneration over and above the ceiling limit as specified in Schedule V, subject to the members' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding 3 years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members is being sought for payment of remuneration in the form of commission or otherwise to Non-executive Directors including Independent Directors of the Company for the period from April 1, 2024 to March 31, 2027, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company.

Considering the rich experience and expertise brought into the Board by the Non-Executive and Independent Directors, the time commitment, guidance and oversight provided by them, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of Shareholders, have recommended and approved payment of remuneration to the Non-Executive Directors in the form of fees or commission on profits upto an overall amount of ₹ 5 Cr. (excluding sitting fees or reimbursement of expenses for attending the Board/Committee Meetings), calculated in accordance with the provisions of Section 198 and other applicable provisions, if any, of the Act, for each financial year, in a manner that the aggregate fees / commission payable to all the Non-executive Directors and Independent Directors shall not exceed ₹ 5 Crore in any financial year. The said approval shall be valid for a period of the financial years commencing from April 01, 2024 to March 31, 2027.

Details of sitting fees paid to Non-executive Directors and Independent Directors, during FY 2023-24, are provided in the Directors Report and the Corporate Governance Report forming part of the Annual report for FY 2023-24.

The Company has not defaulted on payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board recommends the payment of commission to Non- Executive Directors and Independent Directors of the Company and proposes to pass the resolution set out at Item No. 6 of the notice as Special Resolution.

None of the Directors or Key Managerial Personnels and their relatives is in any way concerned or interested financially or otherwise in item no. 6 of this notice, except to the extent of their shareholdings in the Company, if any and except for all the

Non-executive Directors of the Company to the extent of the remuneration that may be received has been received/ to be received by each of them in future.

Item No. 7

Mr. Karan Paul was appointed as the Non-Executive Director (liable to retire by rotation) w.e.f. February 07, 2005 and reappointed by the members from time to time in terms of the provisions of the Companies Act, 2013 ("Act") being a director liable to retire by rotation.

Pursuant to the Shareholders' resolution passed in an Extra-ordinary General Meeting held on December 23, 2019, the Company had entered into an agreement dated December 28, 2019 ("Management Consultancy Agreement") with Mr. Karan Paul, which was further renewed on October 26, 2022 for a period of three years commencing from November 1, 2022 in accordance with Section 197 and other relevant provisions of the Companies Act, for providing consultancy services and advice to our Company relating to strategic, business and financial planning for an annual fee of ₹ 17.50 Million plus performance incentive.

The aforesaid consultancy fee is in addition to annual commission and fees for attending the meetings of the Board and Committees thereof or for any other purpose whatsoever as may be decided by the Board and/ or Nomination & Remuneration Committee and reimbursement of expenses for participation in the Board and other meetings (i.e. sitting fee) paid/ payable to him as a Non-executive Director of the Company.

Mr. Karan Paul is a promoter of the Company having extensive experience of more than 3 decades in various sectors of the Apeejay Surrendra Group such as shipping, real estate and logistics, financial services, tea plantations and FMCG. He also leads the group's expansion in education and has been instrumental in helping and guiding the Company towards both short term growth as well as long term sustainability. As the Non-executive Director, Mr. Paul provides vision, thought and leadership which has helped the Company achieve high standards of corporate governance, innovation, brand visibility and overall growth.

Brief particulars of profile of Mr. Karan Paul is enclosed and detailed profile is available on <https://www.theparkhotels.com/investor-relations/corporate-governance.html#corporateGovernance>.

Mr. Paul provides guidance to the Company's senior management on a vast set of matters. The Board deems it appropriate to recognize his contribution and deems it fair to remunerate him in terms of the

Management Consultancy Agreement and Company's Remuneration Policy.

Member may kindly note that Regulation 17(6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, requires Members' approval by way of Special Resolution for paying remuneration to one Non-executive Director in excess of 50% of the total remuneration paid/ payable to all Non-executive Directors. The above remuneration comprising of consultancy fees, annual commission and sitting fee to be paid to Mr. Karan Paul, exceeds 50 percent of the total annual remuneration of all Non-executive Directors. Accordingly, consent of the members is sought for payment of overall remuneration to Mr. Karan Paul for FY 2024-25.

The Board recommends Special resolution set out at item no. 7 of this Notice, for approval of the members.

Mr. Karan Paul is interested in the resolution set out at item no. 7 of this Notice. Further, his relatives including Ms. Priya Paul (Sister of Mr. Karan Paul) are also deemed interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

Item no. 8 & 9

The members of the Company at the Annual General Meeting held on August 16, 2023 had adopted the "Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023 (the "ESOP Scheme" or "Scheme")

As per Regulation 12(1) of the SBEB Regulations, no company shall make fresh grant which involves allotment or transfer of shares to its employees under any schemes/plans formulated prior to its IPO and prior to the listing of the equity shares ('Pre-IPO Scheme/ Plan') unless:

1. Such Pre-IPO Scheme/ Plan is in conformity with the SBEB Regulations and
2. Such Pre-IPO Scheme/ Plan is ratified by its members subsequent to the IPO:

Provided that the ratification may be done any time prior to grant of new options.

As the Plan/Scheme was in existence prior to the listing of equity shares on the Stock Exchanges, i.e., February 12, 2024; members' approval is being sought in accordance with Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 of the SBEB Regulations.

Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

The Company appreciates the role people play in organizational growth. It strongly feels that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the Company is intending to issue employee stock options under an employee stock option plan namely "The ESOP Scheme" to the employees of the Company, and its holding company, as relevant, as determined from time to time.

a) **Brief Description of the "The ESOP Scheme" or "Scheme" is given as under:**

'Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023 ("The ESOP Scheme" or "Scheme") has been formulated by the Company and to be implemented by its Board /Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Securities and Exchange Board of India (the "SEBI") and other applicable laws. The ESOP Scheme has been approved by the Board of Directors at their meeting held on May 28, 2024 subject to the approval of the members.

b) **Total number of options to be granted:**

The total number of Options that may, in the aggregate, be issued would be such number of Options which shall entitle the Option holders to acquire in one or more tranches up to 34,00,000 (Thirty Four Lakhs only) equity shares of ₹ 1/- (Rupee One) each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI SBEB and Sweat Equity Regulations, require that in case of any corporate action(s) such as rights issues, bonus issues, buy-back, scheme of arrangement, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional equity shares issued.

An Employee may surrender his/her vested / unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her Options shall communicate the same to the Board/Nomination and Remuneration Committee of the Company in writing.

Vested Options lapsed due to non-exercise, surrender and/or unvested Options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board / Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of The ESOP Scheme.

c) Identification of classes of employees entitled to participate and be beneficiaries in the in the “Apeejay Surrendra Park Hotels Limited - Employees Stock Option Plan 2023 (“The ESOP Scheme” or “Scheme”):

Following class / classes of employees are entitled to participate in The ESOP Scheme:

A. Prior to the listing of the Company’s equity shares on the Stock Exchange/s:-

- (a) a permanent employee of the company who has been working in India or outside India;
- (b) a director of the company, whether a whole-time director or not but excluding an independent director; or
- (c) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the company

but does not include-

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

B. Post listing of the Company’s equity shares on the Stock Exchange/s:-

- (a) an employee as designated by the company, who is exclusively working in India or outside India; or
- (b) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (c) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—
 - (i) an employee who is a promoter or a person belonging to the promoter group; or
 - (ii) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

The class of Employees eligible for participating in The ESOP Scheme shall be determined on the basis of the grade, length of service, performance record, merit of the Employee, future potential contribution by the Employee, role assigned to the Employee and such other parameters as may be decided by the Board / Nomination and Remuneration Committee of the Company in its sole discretion from time to time.

The Options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

d) Appraisal Process for determining the eligibility of the employees to ESOPs:

The appraisal process for determining the eligibility of the Employee(s) will be specified by the Board / Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Board/ Nomination and Remuneration Committee.

e) Requirements of vesting and period of vesting:

Vesting of Options may commence after a period of not less than 1 (one) year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in The ESOP Scheme.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising*:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6	Permanent Disability	All Vested options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment**	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The Board/Nomination and Remuneration Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

**The Board/Nomination and Remuneration Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of The ESOP Scheme in any manner which may be detrimental to the interests of the Employees.

f) The maximum period within which the options shall be vested:

The maximum vesting period may extend up to 7 (Seven) years from the date of respective grant of Options, unless otherwise decided by the Board /Nomination and Remuneration Committee.

g) Exercise price or pricing formula:

“Exercise Price”- means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under The ESOP Scheme.

The Exercise Price shall be as may be decided by the Board /Nomination and Remuneration Committee as is allowed under the Companies Act / SBEB and Sweat Equity Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited, even if any employee(s) does not exercise the options within the exercise period and accordingly no adjustment is required to be made for the same.

h) Exercise Period and the process of exercise:

The exercise period shall not be more than 5 (Five) years from the date of respective vesting of Options. The Options granted may be exercised by the grantee at one time or at various points of time within the exercise period as determined by the Board/Nomination and Remuneration Committee from time to time.

The vested Options shall be exercisable by the Employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board / Nomination and Remuneration Committee from time to time. The Options shall lapse if not exercised within the specified exercise period. The Options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in

favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/ Nomination and Remuneration Committee may decide.

i) Lock-in period:

The Shares issued upon exercise of Options shall be freely transferable subject to the provisions of the Article of Association of the Company, if any and shall not be subject to any lock-in period restriction after such exercise. However, the Board/Committee as may be authorized by the Board, may, in some cases, provide for lock-in of shares issued upon the exercise of Options. Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time, as and when applicable or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.

j) Maximum number of options to be issued per employee and in aggregate:

The maximum number of options to be granted per employee per grant and in aggregate shall not exceed 34,00,000 (Thirty Four Lakhs only).

Further, the maximum number of Options that shall be granted to any identified Employee(s) of the Company or its Holding, or its Subsidiary Company (pre and / or post listing of equity shares on Stock exchange/s) and to Employees of Associate Company or Group Company (post listing of equity shares on Stock exchange/s), in any one year, per employee and in aggregate under The ESOP Scheme, shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

k) Maximum quantum of benefits to be provided per Employee under the “The ESOP Scheme” or “Scheme”:

The maximum quantum of benefits underlying the Options issued to an eligible Employee(s) shall depend upon the market price of the shares as on the date of sale of shares arising out of exercise of Options whenever the Company gets listed on the stock exchange(s). Until the time the shares of the Company are not listed, the market

price here will mean the fair market value as calculated by a Registered Valuer or a Chartered Accountant or a Merchant banker as the case may be as required under relevant regulations.

l) Whether the “The ESOP Scheme” or “Scheme” is to be implemented and administered directly by the Company or through a trust:

The ESOP Scheme will be implemented directly by the Company under the guidance of the Board / Nomination and Remuneration Committee.

m) Whether the “The ESOP Scheme” or “Scheme” involves new issue of shares by the Company or secondary acquisition by the trust:

The ESOP Scheme will involve only new issue of shares by the Company.

n) The amount of loan to be provided for implementation of the “the “The ESOP Scheme” or “Scheme” by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not Applicable

o) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP Scheme(s).

Not Applicable

p) Method of option valuation:

The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same.

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors’ report and the impact of this difference on profits and on earnings per share (“EPS”) of the company shall also be disclosed in the Directors’ report.

q) The conditions under which option vested in employees may lapse:

All unexercised Options shall lapse if not exercised on or before the exercised period ends.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.

r) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.

All Vested Options which were not exercised in the event of a proposed termination shall stand cancelled with effect from the date of such termination.

s) Disclosure and Accounting Policies:

The Company shall disclose details of grant, vest, exercise and lapse of the employee stock Options in the Directors’ Report or in an annexure thereof as prescribed under the Companies Act read with rules made thereunder and SEBI (SBEB and Sweat Equity) Regulations, or any other applicable laws as may be applicable from time to time. Further, the Company shall follow the laws/regulations applicable to accounting and disclosure related to employee stock Options, including the Companies Act (as amended from time to time), SEBI SBEB Regulations and the Guidance Notes on accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the regulatory authorities from time to time, including the disclosure requirements prescribed therein. Further, the Company shall conform to the accounting policies specified in Regulations 15 of the SEBI (SBEB and Sweat Equity) Regulations.

t) Implementation of the Scheme:

The shares arising after the IPO of an unlisted company, out of options granted under any scheme prior to its IPO to the employees, shall be listed immediately upon exercise on all the recognized stock exchanges where the shares of the company are listed subject to compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and wherever applicable, regulation 11 and 12 of SEBI SBEB and Sweat Equity Regulations.

u) Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.

The procedure for buy-back of specified securities issued under SEBI SBEB and Sweat Equity Regulations, if to be undertaken at any

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time by the company and the applicable terms and conditions, including:

- i. permissible sources of financing for buy-back;
- ii. any minimum financial thresholds to be maintained by the company as per its last financial statements; and
- iii. limits upon quantum of specified securities that the company may buy-back in financial year.

For the purpose of this Clause, specified securities means as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

v) Listing:

For listing of shares issued pursuant to The ESOP Scheme, the company shall obtain the in-principle

approval of the recognized stock exchanges where it proposes to list the said shares prior to the grant of options.

w) Conditions under which option vested in employees may lapse e.g., in case of termination of employment for misconduct:

1. Resignation
2. Termination (With cause like fraud, misconduct etc.)
3. Termination (Without cause)
4. Retirement or early retirement approved by company.
5. Death
6. Permanent Disability
7. Abandonment

x) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Termination (Without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.

Sr. No.	Separations	Vested Options	Unvested Options
6	Permanent Disability	All Vested options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment**	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8	Any other reason not specified above	The Board/Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

z) Certificate from Secretarial Auditors:

Post listing of the equity shares of the Company on the Stock Exchange/s, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

aa) Statement to the effect that the company should comply with the applicable accounting standards:

The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations as well as section 133 of the Companies Act, 2013 (18 of 2013), the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features/Scheme document of The ESOP Scheme in a format as prescribed under SEBI (SBEB and Sweat Equity) Regulations.

The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the directors' report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Laws as in force.

Pursuant to Regulation 12(1) of SEBI SBEB Regulations, the Board at its meeting held on May 28, 2024 approved and recommended

ratification of ESOP Scheme for approval of the shareholders by way of Special Resolution.

Accordingly, approval of the members is being sought for ratification of ESOP Scheme and grant of stock options under the ESOP scheme to the eligible employees including the employees of the subsidiary companies, as may be determined by the Board and/ or Nomination & Remuneration Committee in accordance with the SEBI SBEB Regulations.

The Board recommends Special Resolutions set out at item nos. 8 & 9 of this Notice, for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in item nos. 8 & 9 of this notice, except to the extent of their shareholdings in the Company, if any and except to the stock options as granted/ may be granted to them under the ESOP Scheme.

By order of the Board
For **Apeejay Surrendra Park Hotels Limited**

Sd/-
Shalini Keshan
Company Secretary & Compliance Officer
Membership No: 14897
Address: 17, Park Street, Kolkata,
West Bengal - 700016 (IN)

Registered Office:
17, Park Street, Kolkata,
West Bengal, India, 700016
CIN: L85110WB1987PLC222139
E-mail id: investorrelations@asphl.in

Place: Kolkata
Date: August 14, 2024

The statement containing additional information as required under Schedule V of the Act

I. General Information

1. Nature of Industry

Apeejay Surrendra Park Hotels Limited is the 8th largest hotel chain amongst hotel chains with asset ownership in India (Source: Horwath HTL Report). We operate hospitality assets under our own brands, "THE PARK", "THE PARK Collection", "Zone by The Park", "Zone Connect by The Park" and "Stop by Zone". We have a long-standing expertise of over five decades in the hospitality business of owning and operating hotels, with our first hotel being launched under our brand "THE PARK" at the iconic Park Street in Kolkata. We have established presence in the retail food and beverage industry through our retail brand 'Flurys'. We have pioneered the concept of luxury boutique hotels in India under our brand, "THE PARK", extending it further through and "THE PARK Collection", and in upper mid scale categories with our brands "Zone by The Park" and "Zone Connect by The Park".

2. Date or expected date of commencement of commercial production:

The Company was incorporated on November 27, 1987 and the Company had since commenced its business.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial performance based on given indicators:

	(In Crores)		
Financial Year	2023-24	2022-23	2021-22
Gross Revenue	568.29	506.12	254.63
Profit before Depreciation, Amortization, Finance Costs, Exceptional Items And Tax	198.31	173.48	54.49
Profit after Tax	65.78	47.72	(29.88)
Earnings Per Share	3.65	2.73	(1.71)

5. Foreign investments or collaborations, if any:

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years.

As on March 31, 2024, the aggregate foreign shareholding in the Company was approx. 9.12%.

II. Information about the Directors

Sr. No.	Particulars	Mr. Vijay Dewan	Ms. Priya Paul																
1.	Background details, Job profile and his suitability:	<p>Mr. Vijay Dewan is the Managing Director of our Company and looks after the management and administration of our Company under the overall supervision, control and direction of our Board. He holds a master's degree in organic chemistry from the Garhwal University, Uttarakhand, and has a post-graduate diploma in hotel management from the Oberoi School of Hotel Management, New Delhi. He has also completed several courses from Cornell University and Harvard University, USA. Vijay Dewan has approximately 32 years of experience in the hospitality industry and has been with our company since April 8, 1991. He was the Chairman of the CII West Bengal State Council for the year 2019-2020. Thereafter he became the Chairman of the CII Eastern Region for the year 2021-2022. Currently, he is the National Council Member of CII. He is also the Executive Committee Member of the Federation of Hotel & Restaurants Associations of India (FHRAI) and Managing Committee Member of Hotels & Restaurant Association of Eastern India (HRAEI).</p>	<p>Priya Paul is the Chairperson and Executive Director of our Company. She is also one of our Promoters. She holds a bachelor's degree in arts from the Wellesley College, Massachusetts, USA. She has completed the Owner/President Management Program at Graduate School of Business Administration, Harvard University, USA, and the Young Managers Programme at The European Institute of Business Administration (INSEAD), France. Priya Paul started her career with the Apeejay Group in July 1988 when she joined as a marketing manager and has continued to be associated with us since in different capacities. She has approximately 35 years of experience in the hospitality sector and continues to hold a leadership position in our Company since April 1, 2003.</p>																
2.	Past Remuneration	<p>In monetary terms the remuneration for the last 3 financial years is given hereunder:</p> <table><thead><tr><th></th><th>(in Crores)</th></tr></thead><tbody><tr><td>FY 23-24</td><td>4.93</td></tr><tr><td>FY 22-23</td><td>4.53</td></tr><tr><td>FY 21-22</td><td>4.98</td></tr></tbody></table>		(in Crores)	FY 23-24	4.93	FY 22-23	4.53	FY 21-22	4.98	<p>In monetary terms the remuneration for the last 3 financial years is given hereunder:</p> <table><thead><tr><th></th><th>(in Crores)</th></tr></thead><tbody><tr><td>FY 23-24</td><td>7.81</td></tr><tr><td>FY 22-23</td><td>4.21</td></tr><tr><td>FY 21-22</td><td>3.13</td></tr></tbody></table>		(in Crores)	FY 23-24	7.81	FY 22-23	4.21	FY 21-22	3.13
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	(in Crores)																		
FY 23-24	7.81																		
FY 22-23	4.21																		
FY 21-22	3.13																		
3.	Proposed Remuneration:	<p>Details on proposed remuneration have been stated in the Item nos. 3 & 4 of the Explanatory Statement of the Notice.</p>	<p>Details on proposed remuneration have been stated in the Item No. 5 of the Explanatory Statement of the Notice.</p>																
4.	Recognition or awards:	<p>Widely recognized and appreciated</p>	<p>Ms. Priya Paul has been the recipient of many awards and honours for her contribution to the hotel industry, including the Padma Shri for her services to trade and industry by the President of India in the year 2012, insignia of Chevalier de l'Ordre National du Merite (National Order of Merit) in 2013, 'Entrepreneur of the Year' Award in 2000 from Federation of Hotel and Restaurant Association of India, the Aatithya Ratna Award in 2012 by Hotel Investment Forum India and Readers' Travel Awards for 'Excellence in Design Innovation' in 2011 from Condé Nast Traveller, India. Priya Paul has also been nominated multiple times for the Economic Times Award for 'Businesswoman of the Year'. She was ranked by Fortune India as one of India's top 50 most powerful businesswomen in 2020. She has also featured in the Power List 2021 by Hotelier India.</p>																

NOTICE

Sr. No.	Particulars	Mr. Vijay Dewan	Ms. Priya Paul
5.	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 origin):	Considering the company’s size, his role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.	Considering the company’s size, her role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	Mr. Vijay Dewan has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director other than his remuneration in the capacity of the Managing Director.	Ms. Priya Paul is the Promoter of the Company and is related to Mr. Karan Paul. Other than that she has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director other than her remuneration in the capacity of the Whole-Time Director.

Sr. No.	Particulars	Mr. Karan Paul	Mr. Debanjan Mandal																
1.	Background details, Job profile and his suitability:	Mr. Karan Paul is a Non-Executive Director of our Company and one of our Promoters. He holds a bachelor’s degree in arts from Brown University, USA. He has been a member and been associated with various reputed trade organizations and professional forums such as Indian National Shipowners’ Association, Indian Tea Association, Tea Board of India, Federation of Indian Chambers of Commerce & Industry, and Indian Chamber of Commerce amongst others. He is also a director of the West Bengal Tourism Development Corporation Limited under the Government of West Bengal, India. He has approximately 31 years of experience in managing and developing businesses across various sectors such as shipping, real estate and logistics, financial services, tea plantations and FMCG. He also leads the group’s expansion in education. He joined the Apeejay Surrendra Group in 1992.	Mr. Debanjan Mandal is an Independent Director of our Company and has been on our Board since February 21, 2017. He holds a bachelor’s degree in law from the University of Burdwan, West Bengal and has completed his second year for a bachelor’s degree in English from the University of Calcutta. He is a member of the Incorporated Law Society of Calcutta, International Bar Association, U.K. and Bar Council of West Bengal. He has more than 23 years of experience in litigation, arbitration and transactional matters in various sectors such as energy, public transport, aviation, shipping and corporate mergers and acquisitions. Presently he is a partner at Fox & Mandal, Solicitors and Advocates, Kolkata, where he started his career as an associate in 1999.																
2.	Past Remuneration	<div>In monetary terms the remuneration for the last 3 financial years is given hereunder:</div> <table><tr><td></td><td>(in Crores)</td></tr><tr><td>FY 23-24</td><td>2.65</td></tr><tr><td>FY 22-23</td><td>1.60</td></tr><tr><td>FY 21-22</td><td>1.62</td></tr></table>		(in Crores)	FY 23-24	2.65	FY 22-23	1.60	FY 21-22	1.62	<div>In monetary terms the remuneration for the last 3 financial years is given hereunder:</div> <table><tr><td></td><td>(in Crores)</td></tr><tr><td>FY 23-24</td><td>0.01</td></tr><tr><td>FY 22-23</td><td>0.03</td></tr><tr><td>FY 21-22</td><td>0.04</td></tr></table>		(in Crores)	FY 23-24	0.01	FY 22-23	0.03	FY 21-22	0.04
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FY 22-23	0.03																		
FY 21-22	0.04																		
3.	Proposed Remuneration:	Details on proposed remuneration have been stated in the Item nos. 6 & 7 of the Explanatory Statement of the Notice.	Details on proposed remuneration have been stated in the Item No. 6 of the Explanatory Statement of the Notice.																

Sr. No.	Particulars	Mr. Karan Paul	Mr. Debanjan Mandal
4.	Recognition or awards:	In 2006, Karan Paul was awarded one of Italy's highest honours, 'The Order of the Star of Italian Solidarity' by the President of Italy. In 2012, International Confederation of NGOs felicitated Karan Paul with its coveted 'Karmaveer Puraskaa' for his contribution as a 'Corporate Citizen for Holistic CSR Initiatives'. The award was given to him for his work in the field of social service and for interpreting his responsibilities as an individual and as the leader of the Apeejay Surrendra Group. In 2019 the same NGO body awarded him with their highest award 'Karmaveer Puraskaar Maharatna Award 2019' for his continued service. Further, in 2019, Karan Paul was conferred with the Business Leadership Award by Calcutta Management Association in acknowledgement of his various pioneering entrepreneurial initiatives and achievements.	Widely recognized and appreciated
5.	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 origin):	Considering the company's size, his role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.	Considering the company's size, her role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	Mr. Karan Paul has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director.	Mr. Debanjan Mandal has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director.
Sr. No.	Particulars	Mr. Suresh Kumar	Ms. Ragini Chopra
1.	Background details, Job profile and his suitability:	Mr. Suresh Kumar is an Independent Director of our Company and has been on our Board since March 29, 2018. He holds a bachelor's degree in science from the University of Delhi and was admitted to the Graduate Management Qualification from the Bond University, Australia. He has approximately 43 years of experience in the hospitality sector. Suresh Kumar has previously worked at ITC Hotels Limited for over three decades and retired as their Managing Director.	Ms. Ragini Chopra is an Independent Director of our Company and has been on our Board since December 23, 2019. She has passed the final examinations of her bachelor's degree in arts from the Meerut University, Uttar Pradesh and holds a diploma in hotel management from the Oberoi School of Hotel Management, New Delhi. She has completed the Senior Management Development Programme of Oberoi Hotels from the International Negotiation Institute, USA and Oberoi Senior Executives Program by Institut de Management Hotelier International, conducted at New Delhi. She has over 48 years of experience in the hotel industry. Presently she is the Executive Vice President for Corporate Affairs at InterGlobe Enterprises Private Limited and has been previously associated with Jet Airways (India) Limited and Oberoi Group.

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Sr. No.	Particulars	Mr. Suresh Kumar	Ms. Ragini Chopra
2.	Past Remuneration	In monetary terms the remuneration for the last 3 financial years is given hereunder: (in Crores) FY 23-24 0.02 FY 22-23 0.06 FY 21-22 0.04	In monetary terms the remuneration for the last 3 financial years is given hereunder: (in Crores) FY 23-24 0.01 FY 22-23 0.05 FY 21-22 0.03
3.	Proposed Remuneration:	Details on proposed remuneration have been stated in the Item No. 6 of the Explanatory Statement of the Notice.	Details on proposed remuneration have been stated in the Item No. 6 of the Explanatory Statement of the Notice.
4.	Recognition or awards:	He was recognized as a 'Green Hotelier' at the Environment Awards, 1996 by the International Hotel & Restaurant Association	Widely recognized and appreciated
5.	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 origin):	Considering the company's size, his role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.	Considering the company's size, her role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	Mr. Suresh Kumar has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director.	Ms. Ragini Chopra has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director.

III. Other Information

Reason of loss or inadequate profits:

During the financial year ended March 31, 2024, the profits of the Company was not adequate due to national and global economic conditions, high competition, impact of emerging technologies and to some extent subdued growth in foreign tourist arrivals (FTAs), which is the key demand driver for premium segment hotels. Although the Occupancy Rates (ORs) and average room rates (ARRs) have improved, cost is on the increase, thereby impacting the profitability.

Steps taken or proposed to be taken for improvement:

The Company has adopted the following strategy to restructure the Company thoroughly to make it capable of handling the adverse market conditions in the present global competitive scenario:

- During the financial year ended March 31, 2024, the Company has made repayment of borrowings of ₹609.51 crores, which will improve the profitability in the years to come
- Continued efforts for reduction of cost with special emphasis on conservation of energy.
- Redesign the financial structure of the Company.
- Concentrated efforts to increase efficiency at all levels and creation of an atmosphere to build a profitable culture through involvement of 100% employees.
- Exploring new markets and focus on long-term value creation.

Expected increase in productivity and profits in measurable terms:

The profit is expected to grow considering the performance of the Company.

Information of Directors who are being appointed/ re-appointment or whose remuneration is being proposed at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice.

Name	Mr. Vijay Dewan	Ms. Priya Paul	Mr. Karan Paul
Director Identification Number (DIN)	00051164	00051215	00007240
Date of Birth	August 18, 1959	April 30, 1966	November 3, 1969
Age (in Years)	65 years	58 years	54 years
Original date of appointment	August 19, 2002	May 5, 1999	February 7, 2005
Qualifications	<ul style="list-style-type: none"> Master's degree in Organic Chemistry Post Graduate Diploma in Hotel Management Several other professional courses from Cornell University, London Business School and The Harvard Business School 	<ul style="list-style-type: none"> Bachelor of Arts (Economics) from Wellesley College. Owner President Management Program from Harvard Business School 	Bachelor of Arts from Brown University, USA
Experience and expertise in specific functional area	He has approximately 32 years of experience in the hospitality industry	She has approximately 35 years of experience in the hospitality sector	He has approximately 31 years of experience in managing and developing businesses across various sectors such as shipping, real estate and logistics, financial services, tea plantations and FMCG
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil	100 shares
Terms and conditions of re-appointment and remuneration	As per the Company's Policy on Nomination, Remuneration and Board Diversity available on https://www.theparkhotels.com/pdf/policy-on-nomination--remuneration---board-diversity.pdf		
Remuneration drawn during FY 2023-24	As mentioned in Corporate Governance Report which forms part of the Annual Report for FY 2023-24		
No. of Board Meetings attended during FY 2023-24	14 out of 15	13 out of 15	10 out of 15
Relationship with other Directors/ KMPs	None	Sister of Mr. Karan Paul, Non-executive Director	Brother of Ms. Priya Paul, Chairperson & Whole Time Director
Directorships held in other Indian companies	<ul style="list-style-type: none"> Apeejay Hotels & Restaurants Private Limited; Apeejay North-West Hotels Private Limited; Hotel & Restaurant Association of Eastern India; and Nicco Parks & Resorts Limited. 	<ul style="list-style-type: none"> Afsan Health Resort Private Limited; Apeejay Shipping Limited; DLF Cyber City Developers Limited; DLF Limited; Ladies Youth Association; South Asia Women Foundation India; and World Monuments Fund India Association. 	<ul style="list-style-type: none"> Apeejay Infra-Logistics Private Limited; Apeejay Logistics Park Private Limited; Apeejay Securities Private Limited; Apeejay Shipping Limited; Apeejay Tea Limited; Bengal Shipyard Limited; Indian National Shipowners Association; K.P.H. Dream Cricket Private Limited; Oceanic Shipyard Limited; and West Bengal Tourism Development Corporation Limited.

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Name	Mr. Vijay Dewan	Ms. Priya Paul	Mr. Karan Paul
Membership/Chairmanship of committees in Indian companies	Nicco Parks & Resorts Limited <ul style="list-style-type: none"> Audit Committee; Nomination & Remuneration Committee; Stakeholder Grievance Committee; and Corporate Social Responsibility Committee. 	DLF Cyber City Developers Limited <ul style="list-style-type: none"> Nomination and Remuneration Committee; Stakeholders Relationship Committee; and Audit Committee DLF Limited <ul style="list-style-type: none"> Corporate Governance Committee; Corporate Social Responsibility Committee; and Committee of Directors 	Apeejay Shipping Limited <ul style="list-style-type: none"> Audit Committee; Nomination & Remuneration Committee; and Corporate Social Responsibility Committee. Apeejay Tea Limited <ul style="list-style-type: none"> Audit Committee; and Nomination & Remuneration Committee
Equity listed entities from which the person has resigned as Director in past three years	None	None	None

Information of Directors who are being appointed/ re-appointment or whose remuneration is being proposed at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice.

Name	Mr. Suresh Kumar	Ms. Ragini Chopra	Mr. Debanjan Mandal
Director Identification Number (DIN)	02741371	07654254	00469622
Date of Birth	February 8, 1958	December 25, 1952	August 26, 1973
Age (in Years)	66 years	71 years	51 years
Original date of appointment	March 29, 2018	December 23, 2019	February 21, 2017
Qualifications	<ul style="list-style-type: none"> Bachelor's degree in science Graduate Management Qualification from the Bond University, Australia 	<ul style="list-style-type: none"> Bachelor's degree in arts Diploma in hotel management Senior Management Development Programme of Oberoi Hotels from the International Negotiation Institute, USA Oberoi Senior Executives Program by Institut de Management Hotelier International 	<ul style="list-style-type: none"> Bachelor's degree in law from the University of Burdwan, West Bengal Bachelor's degree in English from the University of Calcutta
Experience and expertise in specific functional area	He has approximately 43 years of experience in the hospitality sector	She has over 48 years of experience in the hotel industry	He has more than 23 years of experience in litigation, arbitration and transactional matters in various sectors such as energy, public transport, aviation, shipping and corporate mergers and acquisitions.
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil	Nil
Terms and conditions of re-appointment and remuneration	As per the Company's Policy on Nomination, Remuneration and Board Diversity available on https://www.theparkhotels.com/pdf/policy-on-nomination--remuneration---board-diversity.pdf		
Remuneration drawn during FY 2023-24	As mentioned in Corporate Governance Report which forms part of the Annual Report for FY 2023-24		

Name	Mr. Suresh Kumar	Ms. Ragini Chopra	Mr. Debanjan Mandal
No. of Board Meetings attended during FY 2023-24	13 out of 15	11 out of 15	5 out of 15
Relationship with other Directors/ KMPs	None	None	None
Directorships held in other Indian companies	<ul style="list-style-type: none"> HPL Additives Limited Kirloskar Electric Company Limited 	<ul style="list-style-type: none"> Advani Hotels & Resorts (India) Limited 	<ul style="list-style-type: none"> Titagarh Rail Systems Limited Bengal Aerotropolis Projects Limited; Century Plyboards (India) Limited; CESC Limited; Fox & Mandal Consultancy Solutions Private Limited; Haldia Energy Limited; Indian Chamber of Commerce, Calcutta; Industrial and Prudential Investment Company Limited; Spencer's Retail Limited; and West Bengal Infrastructure Development Finance Corporation Limited.
Membership/Chairmanship of committees in Indian companies	HPL Additives Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee Kirloskar Electric Company Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee; and Audit Committee 	Advani Hotels & Resorts (India) Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee 	Industrial and Prudential Investment Company Limited <ul style="list-style-type: none"> Audit Committee; Nomination & Remuneration Committee; Stakeholders Relationship Committee; and Share Transfer and Investment Committee Spencer's Retail Limited <ul style="list-style-type: none"> Audit Committee Century Plyboards (India) Limited <ul style="list-style-type: none"> Risk Management Committee CESC Ltd <ul style="list-style-type: none"> Nomination & Remuneration Committee Bengal Aerotropolis Projects Limited <ul style="list-style-type: none"> Audit Committee; and Nomination & Remuneration Committee.
Equity listed entities from which the person has resigned as Director in past three years	None	None	None