

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirtieth (30th) Annual General Meeting** of members of MAYFAIR Hotels & Resorts Limited will be held on **Monday, September 29, 2025, at 04:00 P.M. IST** through Video Conferencing (VC)/other Audio Visual Mode (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and consider the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Audited Standalone Financial Statements for the Financial Year ended 31st March, 2025, Board's Report, Auditors' Report be and are hereby received and considered."

2. To receive and consider the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the report of the

Auditors there on and to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Audited Consolidated Financial Statements for the Financial Year ended March 31, 2025, be and are hereby received, considered and adopted."

3. To consider re-appointment of Jayant Ray (DIN: 02476945) who retires by rotation and being eligible, offers himself for re-appointment; and to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT Jayant Ray (DIN: 02476945) who offered himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

4. Re-appointment of Smt. Ashta Ray as whole-time director of company
To consider and thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196,197,198 and 203

of the Companies Act, 2013, read with Schedule V to the Act, and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Rule 8, 9, 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and with the recommendation of the Nomination and Remuneration committee and with the approval of Board ,Smt. Ashta Ray(DIN: 01531623,)be and is hereby re-appointed as a Whole-time Director of the Company, for a further period of 5 years, with effect from March 2, 2025, at a remuneration, as may be

recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during her tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.”

“RESOLVED FURTHER THAT CA. Manoj Kumar Gouda, President & Whole-time Director, DIN:03208696 or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution, including filing necessary forms and returns with the Registrar of Companies.

5. To consider and approve restructuring of managerial remuneration in case of no profits or profits are inadequate

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

“RESOLVED THAT pursuant to the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the

Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, consent of the members be and is hereby accorded for revision of the overall managerial remuneration to limit of Rs. 20,00,00,000 (Rupees Twenty Crore Only) per annum for a Financial Year.”



"RESOLVED FURTHER THAT where in profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 20,00,00,000 (Rupees Twenty Crore Only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, CA. Manoja Kumar Gouda, President & Whole-time Director, DIN: 03208696 or the Company Secretary of the Company be and

any Financial Year, the Company has no is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of E-forms as required with the Registrar of Companies, Cuttack."

//By the Order of Board//

Sd/-

CA. Manoja Kumar Gouda
President & Whole-time Director
DIN:03208696

Registered Office:

8B Jaydev Vihar,
Bhubaneswar, Odisha, India, 751013

Date: 07.09.2025

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated 08.12.2021 and 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with these MCA Circulars, applicable provisions of the Act (including any statutory modifications or reenactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the **Thirtieth (30th) Annual General Meeting** of the company will be held on **Monday, September 29, 2025, at 04:00 P.M. IST** through Video Conferencing (VC)/other Audio Visual Mode. The Deemed venue of the company shall be the Registered Office of the Company at **8B, Jaydev Vihar, Bhubaneswar -751013.**

2. As per the Provisions of the Act and Rules made there under the company is not required to provide the facility of e- voting.

3. The Chairman shall record the vote on resolution to be passed in the meeting by show of hands.

4. A Member entitled to attend and vote at the Meeting is entitled to appoint A Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office not less than 48 Hours before the Meeting.

5. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Form MGT-11 is attached herewith.

6. Members are also requested to confirm their email ID, or otherwise notify changes in the email ID, if there is any to which the Company could forward all communications, notices and copies of accounts.
7. Members/Proxies are requested to fill in and sign attendance slip for attending the Meeting.
8. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**DESPATCH OF ANNUAL REPORT
THROUGH ELECTRONIC MODE:**

9. The **Notice of 30th AGM and the Annual Report of the Company for the year ended 31st March, 2025** is uploaded on the Company's website www.mayfairhotels.com and may be accessed by the members. Copies of the above documents are being sent by electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Pursuant to the relaxations given by MCA this notice is being dispatched via E Mode only.

10. The Company has been maintaining all statutory registers at the Registered Office of the Company. In accordance with the MCA Circulars the Registers which are permissible for inspection of members shall be available for inspection by the members.

**INSTRUCTIONS FOR
SHAREHOLDERS ATTENDING THE
AGM THROUGH VC/OAVM ARE AS
UNDER:**

Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Microsoft meeting Platform vide the following link

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWM3Y2NiMWYtYWU4Ny00NmIxLTk4Y2EtOTkxZGVhODkyMGI3%40thread.v2/0?context=%7b%22Tid%22%3a%22bdfcc381-1f37-406c-bba2-e02618579509%22%2c%22Oid%22%3a%2223e0ee6a-2b1f-4d47-a473-240a17db2f8f%22%7d



(Ctrl+Click to follow this link). The facility to join the meeting will be kept open 15 minutes before the scheduled time of the

AGM and shall not be closed till the expiry of 15 minutes after the scheduled time of the AGM.

1. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
2. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Shareholders who would like to express their views/ask questions during the meeting may raise their hands and speak with the permission of the Chairman.
5. The Annual Report including the Notice of the AGM for the FY 2024-25 is being sent to all the Members whose e mail addresses are registered with the Company / Depository Participants ('DPs') unless any Member has requested for a physical copy of the same

//By the Order of Board//

Sd/-

CA. Manoja Kumar Gouda
President & Whole-time Director

DIN:03208696

Registered Office:

8B Jaydev Vihar,
Bhubaneswar, Odisha, India, 751013
Date:07.09.2025

MAYFAIR Hotels & Resorts Limited

CIN No. U55101ORI995PLC004224

Regd. Off: 8B, Jaydev Vihar, Bhubaneswar 751 013, Tel: +91 674 666 0101, Fax: +91 674 2360 129, email: corporate@mayfairhotels.com
www.mayfairhotels.com



ATTENDANCE SLIP

(To be presented at the entrance)

Annual General Meeting on September 30, 2025 at the registered office of the Company situated at 8B, Jaydev Vihar Bhubaneswar – 751013 at 04: 00 P..M

Folio No._____

DP ID or Client ID_____

Name of the Member_____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

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FORM MGT-11
PROXY FORM

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

Name of the Member(s) :

Registered Address :

E-mail id :

Folio No. / Client ID No. :

DP ID No :

I/ We, being the member(s) of << >>hereby

appoint

1. Name:

E-mail.....

Address.....

or failing him

2. Name.....

E-mail.....

Address.....

or failing him

3. Name

E-mail.....

Address

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the

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Annual General Meeting of the Company to be held on September 30,2025 at the registered office of the Company at 04:00 P.M and at any adjournment thereof in respect of such resolution as indicated below:

1. Approval of Standalone Financial Statements and Boards' Report for the year 2024-25.
2. Approval of Consolidated Financial Statements for the FY 2024-25.
3. Re-appointment of Jayant Ray (DIN: 02476945) who retires by rotation and being eligible, offers himself for re-appointment;
4. Re-appointment of Smt. Ashta Ray as whole-time director of company
5. To consider and approve restructuring of managerial remuneration in case of no profits or profits are inadequate

Affix
Revenue
Stamp

Signed this _____ day of _____ 2025.

Signature of shareholder _____ Signature of
Proxyholder(s) _____

NOTE: This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD (SS-2)

4. Appointment of Smt. Ashta Ray, DIN: 01531623 as whole-time director of company

The existing tenure of Smt. Ashta Ray as a Whole-time Director of the Company was up to March 1, 2025. As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee re-appointed Mrs. Ashta Ray (DIN: 01531623) for a further period of 5 years as the Whole- Director at the 209th Board Meeting held on the 28th day of February, 2025, subject to approval of the members at the General Meeting.

Smt. Ashta Ray, Whole-time director of the Company has been actively involved in the business of the Company since last 15 years. She is a qualified interior designer and has been overseeing interior design while also mentoring three units. Keeping in view her vast

experience, knowledge and managerial skills, the Board on the recommendation of Nomination and Remuneration Committee re-appointed her as Whole-time Director of the Company for a further period of 5 years.

The company has received (i) the consent in writing from Mrs. Ashta Ray in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that she is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

- (i) Term: Period of 5 years with effect from with effect from March 2, 2025
- (ii) Remuneration: as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during her tenure,
- (iii) Terms & Conditions: Other terms & conditions remain same.

The company seeks the approval of the shareholders by way of Ordinary Resolution as per the provisions of sections 196, 197, 203 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the re-appointment of Mrs. Ashta Ray as the Whole-time Director for a period of 5 years with effect from March 2, 2025 at the remuneration as recommended by the Nomination & Remuneration Committee and approved

by the Board, from time to time during her tenure.

Except Smt. Ashta Ray (01531623) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.4. Accordingly the Board Recommends the Passing of **this Ordinary Resolution.**

5. To consider and approve restructuring of managerial remuneration in case of no profits or profits are inadequate

As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including Managing Director and Whole-time Director and its manager in respect of any Financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution.



Further as per Section 197(3) of the Companies Act, 2013 if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its directors, including any Managing or Whole time Director or Manager by way of remuneration hereunder except in accordance with the provisions of Schedule V of the Companies Act, 2013.

The Board of Directors of the Company ('the Board') at the meeting held on 7th August, 2025, on the recommendation of the Nomination & Remuneration Committee ('the Committee'), approved the overall managerial limit from Rs. 7.5 Crore to Rs. 20 Crore and recommended the same for the approval of the Members

Therefore it is required to revise the threshold limit on recommendation of the Board.

Moreover, with the expansion of the Company in terms of number and growth in the Revenue & PBDIT, it will be suitable to revise the threshold limit of Managerial Remuneration from Rs 7.5 Crore to Rs 20 Crore.

None of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No.5.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.5 of the Notice for the approval of the Member

//By the Order of Board//

Sd/-

Registered Office: .

Bhubaneswar, Odisha, India, 751013

Date:07.09.2025

Manoja Kumar Gouda

President & Whole-time Director

DIN:0320869

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Annexure to the Notice of 30th AGM

Appointment of Smt Ashta Ray (DIN: 01531623,) as Whole-time Director on the Board
of the Company

At the 30th Annual General Meeting

[Pursuant to Para 1.2.5 of Secretarial Standard on General Meeting (SS2)]

Name of the Director	Smt. Ashta Ray
Date of Birth (Age)	29.10.1983(41 Years)
Date of first appointment on the Board	04/03/2010
Qualifications	Interior Designer
Experience	More than 15 Years in Hospitality Industry
Terms and conditions of appointment/ re-appointment along with details of remuneration to be paid	As per the appointment letter
Shareholding in the Company	0.01
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	-

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No. of Board Meetings attended/held during Financial Year 24-25	4
Directorships held in other Companies	4
Chairmanship/ Membership of Committees in other Companies	Nil

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ROUTE MAP

