NOTICE

NOTICE is hereby given that the **Thirty Nineth Annual General Meeting** (39th AGM) of the members of **ADVANI HOTELS & RESORTS (INDIA) LIMITED** ("Company") (CIN: L99999MH1987PLC042891) will be held on **Tuesday, September 22, 2026, at 2.00 PM (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue, to transact the following business. The proceedings of the 39th AGM shall be deemed to be conducted **at the Registered Office of the Company situated at 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai – 400 021**.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with reports of the Board of Directors and Auditors thereon, and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

2. To take note of Interim Dividends paid for the financial year ended March 31, 2026, and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

   "**RESOLVED THAT** the 1st Interim Dividend @ 50% i.e. ₹ 1.00 (Rupee One only) per Equity Share and 2nd Interim Dividend @ 40% i.e. ₹ 0.80 (Eighty Paise only) per Equity Share on 92,438,500 Equity Shares having face value of ₹ 2.00 (Rupees Two only) each fully paid up, as declared by the Board of Directors and accordingly paid to the members of the Company for the financial year ended March 31, 2026, be and are hereby noted."

3. To appoint a director in place of **Mr. Haresh G. Advani (DIN: 00001358)**, who retires by rotation and being eligible, offers himself for re-appointment as Director of the Company and in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder, **Mr. Haresh G Advani (DIN: 00001358)**, who retired by rotation at this Annual General Meeting and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

4. To re-appoint **Mr. Prahlad S. Advani (DIN: 06943762)** as Whole Time Director and Chief Executive Officer of the Company and in this regard to consider, and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Act and the provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee, approved by Audit Committee and Board of Directors of the Company, **Mr. Prahlad S. Advani (DIN: 06943762)** be and is hereby re-appointed as Whole Time Director and the Chief Executive Officer of the Company for a further period of 5 (five) years commencing from August 1, 2027 up to and inclusive of July 31, 2032, upon such terms and conditions, as are set out in the draft Service Agreement proposed to be entered into between the Company and Mr. Prahlad S. Advani, with authority and liberty to the Board of Directors of the Company / the Nomination and Remuneration Committee of the Company to alter and vary terms and conditions of the appointment of Mr. Prahlad S. Advani in such manner as may be agreed between the Board of Directors of the Company and Mr. Prahlad S. Advani.

   RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to this resolution and with an authority to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regard to this resolution."

5. To approve remuneration payable to **Mr. Prahlad S. Advani**, Whole Time Director and the Chief Executive Officer of the Company and in this regard to consider, and if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Act and the provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force, the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the remuneration payable to **Mr. Prahlad S. Advani (DIN: 06943762)**, Whole Time Director and the Chief Executive Officer of the Company for a period of 5 (five) years commencing from August 1, 2027 up to and inclusive of July 31, 2032, be and is hereby approved, upon such terms and conditions, and upon the terms and conditions as detailed in explanatory statement annexed to the Notice, with the authority to the Board of Directors of the Company, from time to time, to revise the terms and conditions with respect to his remuneration on recommendation of Nomination and Remuneration Committee and approval of Audit Committee within the limits provided in the Act and the Listing Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to this resolution and with an authority to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regard to this resolution."

By order of the Board of Directors of
Advani Hotels & Resorts (India) Limited

Milind Nigam
Company Secretary & Compliance Officer
Membership No: A20994

Place: Mumbai
Date: August 14, 2026

REGISTERED OFFICE:
Advani Hotels & Resorts (India) Limited
18A & 18B, Jolly Maker Chambers II,
Nariman Point, Mumbai – 400 021,
Maharashtra.

CIN: L99999MH1987PLC042891
Website: https://www.caravelabeachresortgoa.com/
E-mail: cs.ho@advanihotels.com

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") in respect of special business is annexed hereto and forms part of this Notice. The Board of Directors of the Company has considered and decided to include Item Nos. 4 and 5 given above as Special Business in the Notice of forthcoming 39th Annual General Meeting ("AGM"), as these are unavoidable in the nature. Brief Resume of the Directors proposed to be re-appointed or whose remuneration is being approved at the ensuing AGM in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") is annexed to the Notice.

2. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 20/2020 dated May 5, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") has permitted companies to hold their General Meetings through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In compliance with the applicable provisions of the Act and MCA Circulars, the **39th AGM** of the Company will be conducted through VC / OAVM on **Tuesday, September 22, 2026 at 2.00 PM (IST)** without the physical presence of the members at a common venue. The Company has engaged the services of National Securities Depository Limited ("NSDL") for conducting the AGM and facilitating voting through electronic means, i.e. remote e-voting and e-voting during the AGM. The helpline numbers regarding any query/assistance for participation in the AGM through VC / OAVM and e-voting are Tel: 022-4866 7000 and Tel: 022-2499 7000.

3. Pursuant to the provisions of Regulation 36(1) of the Listing Regulations as amended vide the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, effective from December 13, 2024, the Company is sending soft copies of its full Annual Reports to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agents (RTA)/Depository Participants (DPs). The requirement for sending hard copies of the Annual Report to the shareholders has been dispensed with, unless any shareholder has requested one.

   Further, in accordance with the aforesaid provisions, a letter providing the web-link, including the exact path, where complete details of the Annual Report 2025-26 are available, will be sent to those shareholders who have not registered their email address with the Company, RTA or DPs.

4. In accordance with the SS – 2 read with Guidance / Clarification dated April 15, 2020 issued by the ICSI, the proceedings of the **39th AGM** shall be deemed to be conducted at the Registered Office of the Company situated at **18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai – 400 021, Maharashtra**. The members are requested to attend the **39th AGM** from their respective locations through VC/OAVM and do not visit the Registered Office to attend the AGM.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote during the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, and the proxy need not be a member of the Company. However, since the **39th AGM** of the members of the Company is being conducted through VC/OAVM, in pursuant to the aforesaid MCA Circulars, physical presence of members has been dispensed with. Further, in terms of Regulation 44 of the Listing Regulations, as amended, effective from December 13, 2024, the requirement to send proxy forms is not applicable to General Meetings held only through electronic mode. Accordingly, the facility for appointment of proxies by the members will not be available for this **39th AGM**, and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

6. In pursuance of Sections 112 and 113 of the Act, representatives of the members, such as the President of India or the Governor of a State or Body Corporate, can attend the **39th AGM** through VC/OAVM and cast their votes through e-voting.

7. Institutional / Corporate Members (i.e. other than individuals / NRIs, etc.) intending to represent through their authorised representatives in the AGM through VC / OAVM and to vote through remote e-voting or vote electronically during the AGM, are requested to send to the Company, a certified copy of the Board Resolution passed in pursuant to the provisions of Section 113 of the Act, authorizing its representative, at its Registered Office by post/hand delivery or through email at designated e-mail address of the Company i.e. cs.ho@advanihotels.com or at the Scrutinizer's email id i.e. support@bnpassociates.in.

8. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and all documents referred to in the Notice of **39th AGM**, will be available for inspection by the members on request by sending an e-mail to the Company at cs.ho@advanihotels.com.

9. The cut-off date for the purpose of determining eligibility of members for voting in connection with the **39th AGM** has been fixed as **Tuesday, September 15, 2026 ("Cut-off date")**.

10. The members can join the **39th AGM** through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on 'first come first serve' basis; however, this limit will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.

11. The attendance of the members attending the **39th AGM** through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

12. In case of joint holders attending the meeting, the member whose name appears higher in the order of names as per the Register of Members/List of Beneficial Owners of the Company will be entitled to vote.

13. The business set out in the Notice will be transacted through remote e-voting and e-voting system, and the instructions and other information relating to remote e-voting and e-voting facility provided by the NSDL are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting and e-voting, the shareholders may write to the Company/NSDL.

14. Non-Resident Indian members are requested to inform the Company's RTA of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

15. The members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing the share certificates to enable the Company to consolidate their holdings in one folio for better services.

16. The members are requested to forward all their communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondence with the Company/RTA.

17. The Equity Shares of the Company are listed on the BSE Limited and the National Stock Exchange of India Limited. Listing fees for the Financial Year 2026-27 have been paid to both the Stock Exchanges.

18. In compliance with the aforesaid MCA and SEBI Circulars, notice of the **39th AGM** along with the Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depository Participants. The members may note that the Notice, along with the Annual Report for the Financial Year 2025-26, will also be available on the Company's website viz. https://www.caravelabeachresortgoa.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL viz. www.evoting.nsdl.com.

19. As per the provisions of Regulation 40 of the Listing Regulations, the request for transfer of securities shall not be processed unless the securities are held in dematerialised form. Further, the request for transmission or transposition of securities held in physical or dematerialised form shall be affected only in dematerialised form. Hence, members who hold shares in physical form are requested to dematerialise their shares, so they can transfer shares in future, if so desired. However, members can continue to hold shares in physical form.

    Further, all the shareholders are hereby informed that the Company has extended the period of special window for the re-lodgement of physical share transfer requests from **February 5, 2026**, to **February 4, 2027** in compliance with the SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January, 2026, to facilitate lodgement /re-lodgement of transfer and dematerialisation requests of physical shares. This facility is available for transfer and dematerialisation ("demat") of physical securities which were sold/purchased before April 1, 2019 and also which were submitted earlier and were rejected/returned/not attended to due to deficiencies in documents/process or otherwise.

    Initially, the Company, pursuant to the provisions of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, had opened the said Special Window, for a period of six months from July 7, 2025 to January 6, 2026.

The request(s) which are accompanied by Original Certificate(s) along with the transfer deeds and relevant supporting documents will only be considered under this special window. The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred/lien-marked/pledged during the said lock-in period.

The shares re-lodged for transfer during this Window shall be processed only in dematerialised form. Eligible investors / shareholders may submit their transfer request(s) along with the requisite documents to the Company's RTA, i.e. Datamatics Business Solutions Limited at Address: Plot No. A 16 & 17, Part B Cross Lane, MIDC, Andheri (East), Mumbai-400 093, Tel No.: (022) 6671 2001 I (022) 6671 2188, e-mail: shares@datamaticsbpm.com, within the stipulated period.

20. The Company has transferred the unpaid or unclaimed dividends declared up to Financial Year 2018-19, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The shareholders whose dividend remained unclaimed for the Financial Year 2019-20 and subsequent Financial Years are requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on March 31, 2026, under the "Investor Relations" section on the website of the Company at https://www.caravelabeachresortgoa.com/. The said details can also be accessed on the website of MCA, viz. www.mca.gov.in, and on the website of IEPF, viz. www.iepf.gov.in. Attention of the members is drawn to the provisions of Section 124(6) of the Act, which requires the company to transfer, in the name of the IEPF Authority, all shares in respect of which a dividend has not been paid or claimed for 7 (seven) consecutive years or more.

Accordingly, during the Financial Year 2025-26, the Company transferred 12,673 Equity Shares on November 04, 2025 to the demat account of the IEPF Authority as per the requirements of the IEPF Rules for the dividend that remained unclaimed/unpaid up to Financial Year 2017-18.

In terms of the provisions of Sections 124(5) and 125 of the Act and said Rules, during the Financial Year under review, an amount of ₹ 153,361/- being remained unpaid/unclaimed dividend of the Final Dividend paid for the Financial Year 2017-18 and an amount of ₹ 312,591/- being remained unpaid/unclaimed dividend of the First Interim Dividend paid for the Financial Year 2018-19, was transferred to the IEPF Authority.

Further, as required under the IEPF Rules, the Company transferred the following unclaimed/unpaid Dividends and Equity Shares to the demat account of the IEPF Authority:

1. 6,636 Equity Shares were transferred on April 29, 2026 for the First Interim Dividend that remained unclaimed/unpaid for the Financial Year 2018-19;

2. an amount of ₹ 669,413/- being remained unpaid/unclaimed dividend of the Second Interim Dividend paid for the Financial Year 2018-19;

The Company is in the process of transferring Equity Shares to the demat account of the IEPF Authority as per the requirements of the IEPF Rules for the Second Interim Dividend that remained unclaimed/unpaid for the Financial Year 2018-19;

21. The unpaid and unclaimed dividend amount of the First Interim Dividend paid for the Financial Year 2019-20 lying with the Company is due for transfer to the IEPF in October 2026. The details of the same are available on the Company's website, viz. https://www.caravelabeachresortgoa.com/.

A member desirous to claim back his shares from the IEPF Authority can do so by following the procedure prescribed under the said Rules. The details are available on the website of the Company, viz. www.caravelabeachresortgoa.com and have also been uploaded on the website of the Ministry of Corporate Affairs, viz. www.mca.gov.in and on the website of IEPF, viz. www.iepf.gov.in.

Further, the Company has initiated necessary actions for transfer of unpaid/unclaimed dividend declared and underlying shares to the IEPF Authority in respect of which 1st Interim Dividend was declared for the Financial Year 2019-20 and thereafter, has remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more.

22. The SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 and all previous Circulars issued by the SEBI from time to time with regard to common and simplified norms for processing investors' service requests and for furnishing PAN, KYC details and Nomination, the shareholders holding shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Contact Details (Address with PIN code) (iii) Mobile Number (iv) Bank Account Details, and (v) Specimen Signature, are mandatorily required to update the same with the Company / RTA / Depositories.

    The shareholders whose folio(s) have not been updated with aforesaid details/documents, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the aforesaid KYC details/documents and for any payment including dividend, interest or redemption payment in respect of such folios, can be made only through electronic mode with effect from April 1, 2024 upon furnishing the abovementioned details in entirety

    Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf.

    The forms for updation of PAN, KYC, Bank details and Nomination, viz. Forms ISR-1, ISR-2, ISR-3, SH-13 and the relevant SEBI Circulars are available on the Company's website at https://www.caravelabeachresortgoa.com/. In accordance with the aforesaid SEBI Master Circular, read with all other circulars issued from time to time in this regard and SEBI directive vide e-mail to RTAs on January 23, 2024, the Company has sent communication to those members holding shares in physical mode and whose folios are incomplete with respect to PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination of holders of physical securities requesting them to update the said details. The members who hold shares in dematerialised form and wish to update their aforesaid details are requested to contact their respective DPs.

    As per the provisions of Section 72 of the Act and the aforesaid SEBI Circular, the facility for making a nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nominations are requested to do so by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website as mentioned above. The members are requested to submit these details to their DPs, in case shares are held by them in electronic form, and to the Company's RTA, in case shares are held in physical form.

23. To comply with the provisions of Section 88 of the Act read with Rule 3 of the Companies (Management and Administration) Rules, 2014, members are requested to submit/update their e-mail ID and other details vide form ISR-1, and other forms are available on the Company's website as mentioned above. The same could be done by filling up and signing the said forms along with the required documents and by sending the same to the Company's RTA. The e-mail ID and other details as provided shall be updated, subject to successful verification of your signatures and required documents as per records available with the Company's RTA.

24. The SEBI vide Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 read with the SEBI Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 and all the earlier SEBI Circulars issued in this regard, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further, SEBI has simplified the procedure and standardised the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said forms can be downloaded from the website of the Company and RTA.

25. The SEBI vide Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 read with Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/76 dated 30th May, 2022, as updated from time to time, read with all other circulars issued earlier in this regard, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per the said circulars, investors can opt for arbitration with the Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor service-related requests. Further, a common Online Dispute Resolution Portal ("ODR Portal") is established for resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, post exhausting the option to resolve investors' grievances with the RTA/Company directly and through the existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login), and the same can also be accessed through the Company's website viz. www.caravelabeachresortgoa.com.

The SEBI vide its Circular No. HO/38/13/(3)2026-MIRSDPOD/ I/3763/2026 dated January 30, 2026, in order to simplify the process for credit of securities pursuant to investor service requests such as issuance of duplicate securities certificates, transmission, transposition, claim from unclaimed suspense account and corporate actions by reducing the timelines, risk of loss and pilferage, has decided to do away with the requirement of issuance of Letter of Confirmation ("LOC") w.e.f. April 02, 2026 and has directed the Depositories to develop a process/ system to enable RTAs/listed companies to credit the securities directly to the demat account of the investor after necessary due-diligence by RTAs/listed companies. Any LOC issued before April 02, 2026 may be submitted by the investors to DP for dematerialisation within the specified timeline, i.e. 120 days from the date of issuance of LOC.

Further, the securities holder/claimant shall submit duly filled-up Form ISR-4 along with the documents/details specified therein. The investor service request shall be accompanied by a copy of the latest Client Master List ("CML") of the demat account and such CML shall not be older than two months and shall be duly attested by the Depository Participant ("DP"). The RTA/Issuer Company shall verify and process the service requests and thereafter will credit securities directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any.

26. The members who would like to express their views / ask questions during the AGM may register themselves as speaker by sending their request at least 7 (seven) days before the meeting, mentioning their name, demat account number/folio number, email ID and mobile number at cs.ho@advanihotels.com. The queries will be replied to by the Company during the AGM.

27. Those members who have registered themselves as speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of questions and the number of speakers depending upon the availability of time, for the smooth conduct of the AGM. The Company will also provide the facility for the members to ask questions to the panellists via an active chat board during the AGM, and the same will be responded to by the Company appropriately.

28. To support the 'Green Initiative', the members who have not registered their email address are requested to register the same with the RTA / Depository Participants, in respect of shares held in physical/electronic mode, respectively.

29. Information and other instructions relating to the e-voting:

   (a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, and SS – 2 and the MCA Circulars issued from time to time in this regard, the Company is pleased to provide facility to its members to exercise their right to vote electronically on the resolutions proposed to be passed at the **39th AGM**. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting").

   (b) The facility of casting the votes by the members/shareholders using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") and e-voting during the meeting will be provided by National Securities Depository Limited ("NSDL e-voting System").

   (c) A person, whose name is recorded in the Register of Members or in the List 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 or e-voting during the AGM.

   (d) The remote e-voting period will **commence on Saturday, September 19, 2026 (9:00 hrs.) and end on Monday, September 21, 2026 (17:00 hrs)**. During this period, members/shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

   (e) The voting rights of the members/shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. **Tuesday, September 15, 2026**.

   (f) Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date may obtain the User ID and password by sending a request to evoting@nsdl.co.in or to the RTA at investorsqry@datamaticsbpm.com. However, if the member is already registered with NSDL for remote e-voting, then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using the "Forgot User Details / Password" option available on www.evoting.nsdl.com.

(g) The Board of Directors ("Board") of the Company has appointed **M/s. BNP & Associates, Company Secretaries, Mumbai** as Scrutinizer to scrutinise the voting through the remote e-voting process and e-voting during the **39th AGM** fairly and transparently. The Scrutinizer shall, within 2 working days from the conclusion of the AGM, make a consolidated Scrutinizer's Report of total votes cast in favour or against, if any, to the Chairman or a person authorised by him, who shall countersign the same and declare the result of the voting forthwith.

(h) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz. https://www.caravelabeachresortgoa.com/ and on the website of NSDL viz. https://www.evoting.nsdl.com/ immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall simultaneously be communicated to the Stock Exchanges.

(i) Subject to receipt of the requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the **39th AGM**, i.e. on **Tuesday, September 22, 2026**.

Explanatory Statement

Pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice of **39th AGM** dated **August 14, 2026**:

Item 4 and 5

Mr. Prahlad S. Advani was re-appointed as a Whole Time Director ('WTD') and appointed as the Chief Executive Officer ('CEO') by the Members of the Company at their Extra-ordinary General Meeting ('EGM') held on August 25, 2022, for a period of 5 (five) years w.e.f. August 1, 2022, to July 31, 2027, and the Members had also approved his remuneration for a period of 3 (three) years w.e.f. August 1, 2022, to July 31, 2025.

Thereafter, Members of the Company at their EGM held on December 20, 2022, by way of a Special Resolution approved to enhance the collective limit of remuneration payable to WTD(s), Managing Director and Manager of the Company, from 10% to 15% of the net profits of the Company in a Financial Year, and the overall managerial remuneration payable, from 11% to 15% of the net profits of the Company, pursuant to the provisions of Section 197 of the Act read with Regulation 17(6)(e)(ii) of the Listing Regulations. These enhanced limits continue and are hereinafter in this explanatory statement mentioned as 'enhanced limits'.

Since the 3 (three) year period for remuneration to Mr. Prahlad S. Advani expired on July 31, 2025, the Company in the Annual General Meeting ('AGM') held on September 29, 2025, had proposed a Special Resolution to be passed for payment of remuneration to Mr. Prahlad S. Advani for a period of 1 (one) year commencing on August 1, 2025 and up to and inclusive of July 31, 2026. Although, only an Ordinary Resolution would have sufficed, the Company proposed the resolution as a Special Resolution out of abundant caution to cover a situation of the remuneration exceeding the thresholds provided in Regulation 17(6)(e) of the Listing Regulations and the enhanced limits under Section 197 read with Schedule V of the Act, due to the fall out of the global geo-political environment, as was also explained in paragraph 3(a) on page 48 of the notice of AGM held on September 29, 2025. Although the said resolution was approved by 65.42%, it did not receive the requisite majority for it to be passed as a Special Resolution. Consequently, since the Special Resolution was not approved, Mr. Prahlad S. Advani could not draw any salary. Further, Mr. Prahlad S. Advani had also refunded the salary paid to him in August 2025.

Since the resolution was proposed out of an abundant caution to cover a situation of the remuneration exceeding the thresholds provided in Regulation 17(6)(e) of the Listing Regulations and Schedule V of the Act, although the remuneration proposed did not actually exceed these limits, the Board of Directors of the Company ('Board') in its meeting held on November 8, 2025 considered it appropriate to seek opinion(s) and advice from a reputed law firm and senior counsel on managerial remuneration related provisions under the Act and the Listing Regulations. As was done earlier in the year 2022, the Board also sought a compensation benchmark study report for determining the remuneration to be paid to Mr. Prahlad S. Advani as the CEO and WTD of the Company.

In view of the above, the Nomination and Remuneration Committee ('NRC'), in its meeting held on January 23, 2026 discussed and considered the matter and the opinions received from various experts and then recommended, subject to approval of the Board and Members of the Company by way of an Ordinary Resolution, that remuneration be paid to Mr. Prahlad S. Advani as the CEO and WTD for his remaining term as the CEO and WTD of the Company, i.e., w.e.f. from March 1, 2026 to July 31, 2027. Such remuneration was within the enhanced limits provided in Regulation 17(6)(e) of the Listing Regulations and Section 197 read with Schedule V of the Act. If the remuneration paid had exceeded the enhanced limits prescribed, then Mr. Prahlad S. Advani had agreed to refund it within such time as provided under Section 197(9) of the Act. The Board, in its meeting held on January 23, 2026, discussed and considered this matter and accepted the recommendations of the NRC. Consequently, the Board, subject to the approval of the Members of the Company by way of an Ordinary Resolution, approved payment of remuneration to Mr. Prahlad S. Advani as the CEO and WTD for a period from March 1, 2026, to July 31, 2027. Such remuneration was within the enhanced limits provided in Regulation 17(6)(e) of the Listing Regulations and Section 197 read with Schedule V of the Act.

Thereafter, the shareholders approved the above Ordinary Resolution through Postal Ballot, by voting through electronic means, sent to them vide Notice of Postal Ballot and Remote E-voting information dated January 28, 2026. Consequently, in terms of the shareholders' approval so granted, Mr. Prahlad S. Advani is being paid remuneration for the period from March 1, 2026, to July 31, 2027.

Currently, as approved by the Members of the Company as described above, Mr. Prahlad S. Advani's term as WTD and CEO is up to July 31, 2027, and he is entitled to remuneration up to July 31, 2027.

In terms of the proviso to Section 196(2) of the Act, no re-appointment of WTD can be made earlier than one year before the expiry of his term. Since the proposed re-appointment of Mr. Prahlad S. Advani as WTD and CEO is being presented for approval at the forthcoming AGM to be held on September 22, 2026, his re-appointment is not being made earlier than one year before the expiry of his term. Therefore, this complies with the said proviso to Section 196 (2) of the Act.

The Board of Directors of the Company recommends the re-appointment of Mr. Prahlad S. Advani as a Whole Time Director and the Chief Executive Officer of the Company for a term of 5 (five) years commencing from August 1, 2027 up to and inclusive of July 31, 2032, and remuneration payable to him for a period of 5 (five) years from August 1, 2027, to July 31, 2032.

The details for his appointment and proposed remuneration are provided hereunder.

Background

Mr. Prahlad S. Advani obtained a Bachelor of Science degree from the world-renowned Cornell University School of Hotel Administration in the year 1999 with a focus on Financial Management. He received an 'Academic Excellence Award' with 'Distinction' in all subjects. The Dean of the college appointed him in a leadership role at a young age and conferred upon him the title of 'Dean's Assistant'. In this prestigious role, he represented Cornell University at industry events, hosted CEO's visiting the college and moderated lectures comprising approximately 500 students weekly in the Fall Semester of 1998.

Mr. Prahlad S. Advani is also an alumnus of Harvard Business School, a member of the Young Presidents Organisation (YPO) and a member of the India Leadership Council (ILC). Before joining the Company, Mr. Prahlad S. Advani was a full-time employee of Deutsche Bank Alex Brown in the USA, where he served as a Financial Analyst in their Investment Banking Division. Mr. Prahlad S. Advani joined the Company and was given the title 'General Manager – Assets' on May 1, 2000, at a far lower salary than what he was receiving in the USA. He joined with a salary of Rs. 60,000 plus perquisites, which was paid with effect from September 2000. He has now completed 26 (twenty-six) years of service with the Company.

Over his tenure of 26 (twenty-six) years, he has played a pivotal role in the Company and implemented various turnaround strategies and de-risking initiatives, which have led to the solid financial performance of the Company, as well as the numerous guest satisfaction awards received by the hotel. His contributions are reflected in the 'Financial Summary Table' in each annual report of the Company and are visible throughout the resort. For the sake of brevity, only some of his contributions are mentioned below.

In 2002, he created long-term purchase contracts that resulted in an improvement in quality and annual savings of approximately Rs. 1 Crore. In 2003, he successfully re-financed the Company's debt, which led to a 75% reduction in interest costs, thus saving the Company approximately Rs. 3 Crores per annum.

In 2006, he created and implemented a long-term capital expenditure plan and procured several capital equipment items, thereby upgrading the hotel infrastructure and achieving a 25% reduction in energy consumption. In the year 2008, he pioneered the strategic and timely disposition of the Company's Airport Plaza flight kitchen to Gate Gourmet and harvested a significant return on investment for all our members.

After a tenure of 10.5 (ten point five) years, Mr. Prahlad S. Advani was promoted to the position of Vice President & Asset Manager of your Company, with effect from December 15, 2010.

In 2012, Mr. Prahlad S. Advani was in charge of a team of professionals to implement a 'Property Improvement Plan' to upgrade the hotel to the latest international standards. This improved the overall guest experience and provided the hotel with the best mechanical and electrical infrastructure versus competitors. Additionally, to secure the lowest long-term cost of ownership and maintain high levels of efficiency, he created a thorough preventive maintenance schedule for all important equipment. Further, along with a professional landscape architect, he redefined the landscaping, making it one of the best in Goa. As the hotel industry is sensitive to the potential threat of terrorism, he took the responsibility of improving the hotel's security and CCTV systems.

After serving the Company for 14 (fourteen) years, Mr. Prahlad S. Advani was promoted by the Members to the Board and given the title of WTD, in charge of Hotel Operations, from August 1, 2014, to July 31, 2017.

During this phase, Mr. Prahlad S. Advani took the lead to introduce Revenue Management and dynamic-pricing strategies to better monetise the hotel's room inventory. Additionally, new market segments such as the 'Wedding Segment' were specifically targeted to enhance the profitability of the Company. These actions contributed to the growth in Occupancy, Total Revenue and Total Revenue per Occupied Room since 2016. The strategies implemented by Mr. Prahlad S. Advani also changed the 'Cash-Conversion-Cycle' of the Company advantageously.

As the digital age of marketing was changing the dynamics of the industry, Mr. Prahlad S. Advani took the initiative to remake the Company's website and improve its social media engagement. As a result, the hotel was able to increase its direct sales significantly. From 2017 to 2022, Mr. Prahlad S. Advani assisted our Chairman and Managing Director in negotiating the rates and contracts with the Foreign Inbound Tour Operators / Charters and the international crew agreement and together they secured significantly better commercial terms for the Company. Their combined efforts ensured that the hotel was able to obtain a higher yield per night from international customers.

Thereafter, at the 30th AGM, the Members re-appointed Mr. Prahlad S. Advani as a WTD, in charge of Hotel Operations for a period of 5 (five) years, with effect from August 1, 2017 to July 31, 2022, and approved his remuneration for a period of 3 (three) years from August 1, 2017 to July 31, 2020. After his reappointment in August 2017, Mr. Prahlad S. Advani is credited with the following achievements, which have resulted in the solid financial performance of the Company and a better 'Net Promoter Score' (NPS) of the hotel, despite the absence of an international brand:

1. Creation of an enthusiastic 'Customer-Centric-Culture' in the hotel, resulting in several guest-satisfaction awards and favourable 'Online-Reputation Management' scores for the hotel. The following are just some of the prestigious awards and certifications that were won/achieved by the resort under his leadership:

    (i) The prestigious Booking.com 'Traveller Review Award' for nine consecutive years from 2018 to 2026. As of today, the resort has a commendable score of 8.5 points (out of a maximum of 10 points) across 1,578 (one thousand five hundred and seventy-eight-) verified customer reviews.

    (ii) In addition, in 2019, Booking.com honoured Mr. Prahlad S. Advani and Mr. Sunder G. Advani in their 'Wall of Fame' award celebrations by presenting them with the prestigious 'Heroes of Hospitality Award' for excellence in customer service.

    (iii) The Caravela Beach Resort, Goa was awarded the highest level 'Level 3 Travel Sustainable Badge' by Booking.com in 2023. This is a recognition of the investments and significant efforts made by our Company to implement impactful sustainability and eco-friendly practices.

    (iv) For the last several years, the Caravela Beach Resort Goa has been the market leader in South Goa in terms of the total room nights and total revenue (on an annual basis) for Booking.com.

Similarly, based on high guest-satisfaction scores, the resort received several awards and recognitions from Make My Trip from 2018 onwards; the most recent being the Go-MMT 'Guest Review Award' in June 2026. As of today, the resort has an overall 'Excellent' rating of 4.4 points (out of a maximum of 5.0 points), across 5,477 (five thousand, four-hundred and seventy-seven) verified customer reviews.

(v) For the last several years, the Caravela Beach Resort, Goa has been the market leader in South Goa in terms of the total room nights and total revenue (on an annual basis) for Make My Trip and Go Ibibo. The most recent award was the Go-Ibibo award in June 2026. As of today, the resort has an overall 'Excellent' rating of 4.4 points (out of a maximum of 5.0 points), across 1,762 (one thousand, seven-hundred and sixty-two) verified customer reviews.

(vi) On World AIDS Day in December 2018, the Honourable Minister for Health and Women & Children in Goa, Shree Vishwajit Rane, felicitated Mr. Prahlad S. Advani with the 'Goa Red Ribbon Warrior' award, for supporting young children suffering from HIV in Goa. The award was conferred at the 'Positive Power Summit' organised by the 'Human Touch Foundation' NGO.

(vii) In 2019, the resort received the 'Best Employer Award' in Goa.

(viii) In 2019, Serenity Holidays U.K. awarded our resort with a 'Certificate of Excellence' for outstanding customer feedback at the World Travel Market in London.

(ix) The Caravela Beach Resort Goa received the 'HolidayCheck Germany Award' in 2020, with guest satisfaction scores of 5.0 stars out of a maximum of 6.0 stars.

(x) In January 2021, the resort received a 'Platinum Grade' with a 97.3% rating from Bureau Veritas, under their 'COV-SAFE Hygiene Management Certification Program'. The 'Caravela Cares' hygiene and safety program was independently certified for its exceptional hygiene and safety standards.

(xi) In February 2021, after a detailed audit by Diversey, the Caravela Beach Resort, Goa received the 'COVID-19 Safety Program Certificate' with a 97% safety rating from Diversey Consulting, for compliance with WHO, CDC and local guidelines and for taking effective steps to protect the health and safety of our employees and guests.

(xii) The beach restaurant in the resort has won numerous awards over the years. The two most recent being the 2026 'Best Shack in Goa' by the Food Connoisseurs of India and the 'Times Food & Nightlife Award' in the year 2026.

(xiii) The Caravela Beach Resort, Goa has received the prestigious Tripadvisor 'Certificate of Excellence' Award in 2018 and again in 2019.

(xiv) In 2021 and 2023, the Caravela Beach Resort Goa was awarded the 'Tripadvisor Travellers' Choice Award', placing our hotel in the top 10% of all hotels worldwide.

(xv) As of today, the resort has an impressive 8,579 (eight thousand, five hundred and seven-nine) reviews, yielding a commendable rating of 4.6 stars (out of a maximum of 5.0 stars) on Tripadvisor.

(xvi) The Caravela Beach Resort, Goa was awarded the '2025 KAYAK Travel Award' for being recognised as a 'top 3% property' on their travel search platform, based on traveller reviews. This third-party validated award is a testament to the exceptional experience that the resort provides to its guests.

(xvii) The resort was also awarded the 'Iconic 5-star Deluxe Beach Resort in Goa' by the Times Hospitality Icons group, in the year 2025.

(xviii) The resort was awarded the 'Best MICE Resort of Goa' in the India MICE Awards 2025.

(xix) The Caravela Beach Resort Goa was honoured to be part of the 'Best Hotels and Resorts' by the IHC London & IIHM Hospitality group in the year 2026.

(xx) Based on detailed audits and inspections, the Caravela Beach Resort Goa was classified in the highest classification category, a '5-star-deluxe' hotel by the Ministry of Tourism; and this classification in the coveted 'deluxe' category is valid till December 2028.

2. Taking cognizance of the cyclical nature of our industry and having experienced the stress on cash flows in the past (due to the tragedies of September 11, 2001, and November 26, 2008), Mr. Prahlad S. Advani focused on reducing the debt of the Company. He had observed how other hotels suffered the costs of financial distress due to excessive debt, which eventually led to a significant decline in shareholder value. Thus, as a de-risking strategy, Mr. Prahlad S. Advani pioneered the vision of a debt-free Company, with liquid reserves at all times of at least Rs. 10 Crore. With his perseverance, in March 2017, the Company was finally debt-free.

   Due to his foresight, our Company was in a much stronger financial position with no debt and with adequate financial reserves that enabled the Company to preserve shareholder value and survive the COVID-19 crisis from March 2020. The Company grew its liquid reserves from Rs. 12 Crore in March 2020 to over Rs. 26 Crore in March 2022, despite the adverse impact of COVID-19 and the closure of the hotel for several months.

   The significant increase and growth in the Company's financial reserves were largely due to the effective steps taken by Mr. Prahlad S. Advani during the COVID crisis and thereafter. In this period, his initiatives & policies doubled the Company's cash and bank balances, even when compared to the pre-COVID years.

3. The consistent efforts made by Mr. Prahlad S. Advani in operations, revenue management and customer-centricity contributed to the solid operating performance and growth of the hotel in the Financial Years ('FYs') 2018-2019, 2019-2020 and thereafter. The same is measurable and demonstrated by the following figures:

   (i) In 2018-2019, the hotel was able to achieve an annual Occupancy of 82.77% and an annual average Net Revenue per Occupied Room, excluding GST, of Rs. 11,749 per room per night, despite the absence of a brand and with no support from brand distribution.

   (ii) In 2018-2019, our Company achieved a 15.4% Return on Assets, which is well above the industry average.

   (iii) In 2018-2019, despite the absence of debt (which is frequently used to increase the Return on Investment of equity holders), our Company achieved an After-Tax Return of Equity of over 20%. In FY 2019-2020, this further rose to 23.8%.

   (iv) In 2021-2022, the Annual Average Net Total Revenue Per Sold Room per night, excluding GST (TrevPOR) was Rs. 15,585 per night, versus Rs. 11,681 per night in 2020-2021 and versus Rs. 12,090 per night in 2019-2020. Thus, the resort exceeded the pre-COVID TrevPOR of 2019-2020 by an impressive 29%.

   (v) In February 2020, a detailed manpower planning exercise was undertaken by Mr. Prahlad S. Advani, and this streamlining of manpower and cross-support initiative helped to manage the payroll costs when the COVID-19 pandemic struck.

   (vi) Mr. Prahlad S. Advani also spearheaded the procurement of a 'Heat Pump' to reduce the consumption of diesel. The installation of the heat pump led to a significant saving in energy costs of around Rs. 5.5 million per annum at that point in time. Thus, the heat pump already paid for itself during the first year of operation and continues to benefit the Company. As the price of diesel has increased significantly since the heat pump was installed, the value of the savings per day has also increased. Currently, in the year 2026, the Company is saving approximately Rs. 25,000 per day, i.e., approximately Rs. 9,125,000 per year from the operation of this Heat Pump.

   (vii) The Company's 'Cash Conversion Cycle' (in days) in 2021-2022 further improved, to minus 10.8 days, versus minus 1.1 days in 2020-2021 and versus +3.3 days in 2019-2020. Thus, the resort improved its 'Cash Conversion Cycle' in a much more favourable way, when compared to the pre-COVID period of 2019-2020.

   (The 'Cash Conversion Cycle' (CCC) is one of several quantitative measures that help evaluate the efficiency of a Company's operations and management. A trend of decreasing or steady CCC values over multiple periods is a good sign).

Contributions by Mr. Prahlad S. Advani during the difficult COVID-19 period:

It is pertinent to note that during the COVID-19 period from March 2020, Mr. Prahlad S. Advani led the Company through the most difficult and critical phase in the Company's history.

From February 2020 to October 2020, Mr. Prahlad S. Advani took timely measures to minimise the adverse effects of the COVID-19 crisis on the resort and the Company. In addition, he took several initiatives to maintain the resort in good condition through the lockdown period, to capitalise on the pent-up demand and the revenue opportunities that arose subsequently.

He created an 'Operations Crisis Management Team', and via regular meetings they implemented several measures, including SOP's to protect both employees and guests from the coronavirus, collecting the Company's dues on time to minimise the chances of bad debts and, with the cooperation of all concerned, initiated timely measures to reduce costs in sales and marketing, contracts, overheads and payroll by approximately Rs. 2.7 crore per month.

Furthermore, the resort achieved compliance with both the Bureau Veritas and Diversey audits, to achieve 2 (two) 97% 'Platinum Awards' for enhanced hygiene and safety practices in the resort. These 3rd party certifications and validations secured guests and employees with the confidence to choose our resort during these uncertain times.

Additionally, his inputs in sales and marketing (in the absence of a Vice President – Sales & Marketing) helped grow the Total Revenue per Occupied Room in FY 2021-2022 by 29% more than the pre-COVID year of 2019-2020.

The efforts made by Mr. Prahlad S. Advani resulted in significant savings and revenue enhancements, which are benefiting the Company even today.

Voluntary Forbearance by Mr. Prahlad S. Advani:

It is pertinent to note that Mr. Prahlad S. Advani was the first Director to voluntarily give up his salary during the COVID-19 pandemic. He renounced approximately Rs. 30.03 Lakh in salary with effect from April 1, 2020, during the pandemic. Even though the Board had approved an increase in the remuneration payable to Mr. Prahlad in the meeting of June 30, 2020, due to the COVID-19 crisis, Mr. Prahlad S. Advani voluntarily renounced the increase of 10% for August 1, 2020, to July 31, 2021, and voluntarily renounced the increase of 10% from August 1, 2021, to July 31, 2022. Additionally, on April 1, 2020, Mr. Prahlad S. Advani also voluntarily gave up the past increment of 1.2% he received on August 1, 2019, thereby voluntarily restricting his total remuneration and benefits to what was approved from August 1, 2018.

In addition to the above forbearance of the past, in the FY of 2025-2026, even though the NRC and the Board had approved an increase in the remuneration payable to Mr. Prahlad S. Advani in the meeting held on May 23, 2025; in the subsequent meeting of August 1, 2025, Mr. Prahlad S. Advani voluntarily renounced the said increase of 10% for the period August 1, 2025, to July 31, 2026, thereby voluntarily restricting his total remuneration and benefits to what was previously approved. Further, Mr. Prahlad S. Advani did not take remuneration for the period from August 1, 2025, to February 28, 2026, except for certain essential expenses incurred and /or re-imbursements made for such essential expenses incurred by Mr. Prahlad S. Advani as the WTD and CEO for effectively discharging his functions and duties of WTD and CEO. These essential expenses incurred and /or re-imbursements were approved by the Members by way of Ordinary Resolution through Postal Ballot, by voting through electronic means, sent to them vide Notice of Postal Ballot and Remote E-voting information dated January 28, 2026.

Other contributions by Mr. Prahlad S. Advani over the last few years:

From 2022 onwards, Mr. Prahlad S. Advani increased his focus on enhancing the total revenue of the Company and specifically targeted high-yield weddings. He also strengthened the sales team pan-India and appointed sales leaders to penetrate previously untapped territories, such as Kolkata, etc. He successfully negotiated two agreements with the labour union to create a win-win for all stakeholders. He de-risked the Company through a review of the insurance portfolio and enhanced guest safety by implementing a professional vehicle-monitoring system. In addition, he spearheaded the increase of the equity base of the Company through a 1:1 bonus share offering to enhance long-term shareholder value. Furthermore, to reflect the true economic value of the freehold land acquired by the Company in the year 1987, for the benefit of all shareholders, he initiated the process of re-valuing the land by following the due process, which resulted in a land re-valuation surplus of 427.5 crores for the Company in the year 2026 (in accordance with the Ind-AS). In addition, he initiated and spearheaded the valuations of (a) the operating business undertaking of the Caravela Beach Resort Goa, as a going concern on an as-is-where-is basis and also considering this asset with the new Banquet space under construction being completed and operational; and (b) the 'Caravela' brand of the Company as on March 31, 2026.

These and other focused efforts have had a positive impact on the overall financial performance of the Company during the last 5 (five) years:

(₹ in million)

Particulars	2021-22 *	2022-23	2023-24	2024-25	2025-26***
Total net Revenue (net of GST)	522.2	1006.3	1084.4	1112.1	**1102.0**
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)	116.5	411.5	369.2	384.1	**347.4**
Average net Total Revenue per Occupied Room per night (TREVPOR) (₹) (net of GST)	15,585	17,556	18,799	19,725	**21,086**
Total Dividend (percentage)**	70%	170%	180%	190%	**180%**
Total Dividend Pay-Out (including dividend tax)	64.7	157.1	166.4	175.6	**166.4**
Cash & Bank Balances (including current investments and fixed deposits)	262.9	362.9	478.4	517.0	**588.6**

* The hotel was closed during the off-season from approximately May 4, 2021, to August 11, 2021, due to the 2nd wave of COVID-19 (the Delta wave).

** The dividend percentage is calculated on the share capital (pre-bonus), on the base year of 2021 – 2022.

*** The hotel's performance was adversely impacted during the months of May 2025 and June 2025 due to the impact of the Indo-Pakistan war, and this resulted in a slight decrease in the total revenue for FY 2025 – 2026.

- The Company has achieved a significant increase in total net revenue from the pre-COVID period, and this has risen to Rs. 1.102 million in FY 2025-2026.
- **The Average net Total Revenue per Occupied Room per night (TrevPor) has increased from Rs. 15,585 in FY 2021-2022 to Rs. 21,086 in FY 2025-2026, registering a growth of 35.3%.**
- Earnings Before Interest, Taxes, Depreciation & Amortisation (EBITDA) increased from Rs. 116.5 million in FY 2021-2022 to Rs. 347.4 million in FY 2025-2026, registering a growth of almost 298%.
- Dividends to Members increased from Rs. 64.7 million (70%) in FY 2021-2022 to Rs. 166.4 million (180%) in FY 2025-2026.
- It is noteworthy that the Company has paid dividends totalling approximately Rs. 1,020 million (including dividend tax) over the last 10 (ten) years. This consistent track record of paying dividends has been recognised by WikiFinancepedia in their article 'Top 10 – Best Dividend Paying Stocks for the Long Term in India 2023'.
- The Company's Cash & Bank Balances (including current investments and fixed deposits) increased from Rs. 262.9 million in FY 2021-2022 to Rs. 588.6 million in FY 2025-2026, registering a growth of almost 212%.
- Settlement of the 2 (two) pending Charter of Demands (CODs) of the employee Union – Mr. Prahlad S. Advani took the lead to negotiate a win-win settlement for all stakeholders in December 2023. These settlements have facilitated a better working environment and, in turn, helped to improve the overall guest experience.
- With the improved Total Reserves & Surplus of the Company, Mr. Prahlad S. Advani spearheaded the Company's first offering of bonus equity shares (in the ratio of 1:1) in February 2024. The goal was to enhance long-term shareholder value.

In conclusion, Mr. Prahlad S. Advani, who was working in the USA, joined the Company with the title 'General Manager – Assets' on May 1, 2000. In December 2010, after a tenure of 10.5 (ten point five) years in the Company, Mr. Prahlad S. Advani was given his first promotion to the position of Vice President & Asset Manager of your Company. Thereafter, after serving the Company for 14 (fourteen) continuous years, Mr. Prahlad S. Advani was promoted by the Members to the Board and given the title of WTD (in charge of Hotel Operations), from August 1, 2014. Thereafter, upon completing 22 (twenty-two) years with the Company (and 8 years from the last promotion given to him in the year 2014), he was promoted to the CEO in 2022, and he was also re-appointed as a WTD till July 31, 2027.

Benchmarking of Executive Compensation:

As was done previously in the year 2022, for maintaining good governance standards of the Company, the Company had requested a renowned Hospitality-Industry Consultant, Crowe Horwath HTL Consultants Private Limited, to provide a Compensation Benchmarking Study, to benchmark the remuneration prevalent in the Hospitality Industry for similar Senior Managers and WTDs, in line with the responsibilities being handled by Mr. Prahlad S. Advani. This report was presented to the NRC and the Board to assist them in ascertaining industry benchmarks and determining the proposed remuneration of Mr. Prahlad S. Advani and recommending the same to the Members.

Crowe Horwath has stated the following in their report dated November 21, 2025:

"4. In evaluating the remuneration for Mr. Prahlad Advani as CEO and Whole Time Director, we have taken cognisance of the following aspects:

(a) The hotel operations are amidst a highly competitive environment in Goa, with material challenge from pricing premiums of recent past years. For the Caravela Resort in south Goa, there is the additional competitive question of demand shift in north Goa, particularly after the opening of Mopa airport.

(b) Competing hotels and resorts are almost entirely with brand affiliation, thereby carrying the benefit of chain marketing, loyalty programs and chain assistance or employment and other operating matters. Amidst this competition, and a challenging overall market situation for Goa, the performance of Caravela Beach Resort has been commendably positive.

(c) Quality general managers for large hotels in significant markets such as Goa would secure remuneration packages of between Rs. 12.5 million and Rs. 25 million; expatriate general managers would likely carry a higher cost. This information is based upon discussion with select leading hotel companies (details withheld for confidentiality).

(d) Advani Hotels & Resorts has 3 whole-time directors, including Mr. Prahlad Advani and paid aggregate remuneration of Rs. 41.99 million to the three directors for FY25. Undoubtedly, responsibilities are shared between the 3 persons, although we understand that Mr. Prahlad Advani has hands-on charge of the operations.

5. In the above context, we believe that remuneration in the range of Rs. 15 million to Rs. 20 million, equivalent to a senior general manager with a reputable hotel, would be appropriate for Mr. Prahlad Advani, particularly considering that he carries additional regulatory liabilities and obligations as a Whole-Time Director as compared to a hotel General Manager."

In terms of Regulation 17(6)(e) of the Listing Regulations, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the Members by Special Resolution in General Meeting, if – the annual remuneration payable to such Executive Director exceeds Rs. 5 crore or 2.5% of the net profits of the listed entity, whichever is higher or where there is more than one such Director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The Members of the Company at the EGM held on December 20, 2022, approved a resolution to increase the overall threshold limit of remuneration payable to the Managing Director, Manager, and the WTDs/CEO from 10% to 15% of the Company's net profits. This limit was increased pursuant to the provisions of Section 197 of the Act and Regulation 17(6)(e)(ii) of the Listing Regulations.

In the opinion of the Board, the remuneration proposed to be paid to Mr. Prahlad S. Advani for the period of 5 (five) years from August 1, 2027, to July 31, 2032, as WTD and CEO of the Company, will not exceed the thresholds provided in Regulation 17(6)(e) of the Listing Regulations and Schedule V of the Act. Therefore, an Ordinary Resolution is proposed for the approval of the remuneration payable to Mr. Prahlad S. Advani.

The particulars of the proposed remuneration payable to Mr. Prahlad S. Advani from August 1, 2027, to July 31, 2032, are detailed as follows:

The Board, upon recommendation of the NRC and approval of the Audit Committee, at its meeting held on August 14, 2026, approved the following remuneration payable to Mr. Prahlad S. Advani, subject to the approval of the Members of the Company by way of an Ordinary Resolution:

Details of Remuneration Period and Terms:

Total remuneration not exceeding the maximum enhanced limits prescribed in Section 197, read with Schedule V, of the Act, and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(A) Period of remuneration: August 1, 2027, to July 31, 2032.

Details of Fixed Compensation: Fixed compensation shall include Basic Salary and House Rent Allowance ('HRA').

(i) The Basic Salary shall be Rs. 8,20,300/- per month for the first year from August 1, 2027, to July 31, 2028, and it will increase by 5% on a year-on-year basis thereafter till July 31, 2032.

(ii) HRA – 60% of the Basic Salary subject to C (i) below.

(B) Exempted Perquisites:.

(i) Provident Fund contribution as per the Company's rules.

(ii) The Company's contribution to the Group Gratuity Scheme as per the Company's rules in force from time to time.

(C) Details of Perquisites and other taxable benefits:

Mr. Prahlad S. Advani shall be eligible for the following perquisites and benefits:

(i) Company-leased accommodation in lieu of HRA as described in A (ii) above.

(ii) Payment/reimbursement of medical expenses for self and family members, subject to a maximum of 1 (one) month's Basic Salary per annum, which can be accumulated and carried forward and claimed in subsequent years during his tenure.

(iii) Company car with driver.

(iv) Privilege Leave, on full pay and allowance, not exceeding 30 (thirty) days in a Financial Year. In addition, sick leave, other leaves and accumulation of leaves as per the rules of the Company, or as may be approved by the Chairman and Managing Director / the NRC / the Board.

(v) Comprehensive Health Insurance / Comprehensive Medical Policy from a well-established insurance company for self and family with global coverage.

(D) Payment of expenses and provisions that are essential to discharge duties as WTD and CEO; these shall not be considered as perquisites:

(i) Provision of a telephone at the residence and mobile phones with associated expenses.

(ii) Provision of IT expenses for computer, laptops, iPad, etc.

(iii) Fuel for the Company-provided car and other car-related expenses.

(iv) Travel for business purposes, in line with the Company's travel policy.

(v) Accommodation, boarding and lodging facilities provided in the Company's hotel.

(vi) Other knowledge-based subscriptions, conferences, seminars, business-related events, business association memberships, club membership, and business-related educational programs as may be approved by the CMD or the NRC or the Board from time to time.

(vii) Provision of 1 (one) premium credit card and 1 (one) corporate credit card.

(viii) Insurance policies such as Group Personal Accident Policy, Directors' & Officers' Liability Policy and Travel Insurance and any other insurance policies that may be decided by the Chairman and Managing Director / the NRC / the Board from time to time.

(E) Overall Remuneration:

The aggregate remuneration as specified above or any additional payments, if any, in accordance with the rules of the Company in any Financial Year, which the Board in its absolute discretion can pay to Mr. Prahlad S. Advani from time to time, will always be within the enhanced limits prescribed from time to time under Sections 197 and other applicable provisions of the Act read with Schedule V of the said Act and Regulation 17(6)(e) of the Listing Regulations as may for the time being, be in force. Remuneration, if any, paid in excess of the enhanced limits prescribed will be refunded by Mr. Prahlad S. Advani within such time as provided under Section 197(9) of the Act.

A copy of the draft Service Agreement shall be available for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 2.00 p.m. except on Saturdays, Sundays, and public holidays.

A brief background of Mr. Prahlad S. Advani and other relevant details, as required by the Act and SS – 2, are provided in the Annexure to the Notice.

The Board is of the opinion that the Company will benefit from the professional expertise, rich experience and the detailed knowledge of the hotel industry and of the Company's resort of Mr. Prahlad S. Advani. The Board recommends the Ordinary Resolutions as set out at item no. 4 and 5 of the accompanying Notice of **39th AGM** dated **August 14, 2026**, to the Members for their acceptance and approval.

Except for Mr. Prahlad S. Advani himself, Mr. Sunder G. Advani, and Mrs. Menaka S. Advani and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in Item Nos. 4 and 5 of this Notice.

THE PROCEDURE / INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING, E-VOTING DURING THE 39TH AGM AND JOINING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING & JOINING THE ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Saturday, September 19, 2026 at 09:00 A.M.** and ends on **Monday, September 21, 2026, at 05:00 P.M.** Thereafter, the NSDL shall disable the remote e-voting module for voting. The members, whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e. **Tuesday, September 15, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up Equity Share capital of the Company as on the cut- off date, being **Tuesday, September 15, 2026**.

How do I vote electronically using the NSDL e-Voting system?
The way to vote electronically on the NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM
(A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode:

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access the e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS users can visit the e-Services website of NSDL, viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the "Beneficial Owner" icon under "Login", which is available under the 'IDeAS' section; this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services, and you will be able to see the e-Voting page. Click on Company name or e-Voting service provider, i.e. NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, the option to register is available at https://eservices. nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: https://www. evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon "Login" which is available under the 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the company name or e-Voting service provider, i.e. NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e- Voting period or joining a virtual meeting & voting during the meeting. 4. Shareholders / Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for a seamless voting experience: 
Individual Shareholders holding securities in demat mode with CDSL.	1. Users who have opted for the CDSL Easi / Easiest facility can login through their existing user ID and password. The option will be made available to reach the e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit the CDSL website www.cdslindia.com and click on the login icon & New System Myeasi Tab, and then use your existing my easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	3. If the user is not registered for Easi / Easiest, the option to register is available at the CDSL website www. cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on the www.cdslindia.com home page. The system will authenticate the user by sending an OTP on the registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option; you will be redirected to the NSDL / CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider, i.e. NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 – 4866 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

(B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode:

How to Log-in to NSDL E-Voting website?

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of the e-Voting system is launched, click on the icon “Login”, which is available under the ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eServices, i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eServices after using your log-in credentials, click on e-Voting, and you can proceed to Step 2, i.e., cast your vote electronically.

5. Your User ID details are given below:

Manner of holding Shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold Shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
(b) For Members who hold Shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12************** then your user ID is 12**************
(c) For Members holding Shares in Physical Form.	An even number followed by the Folio Number registered with the Company. For example, if the folio number is 001*** and EVEN is 101456, then user ID is 101456001***

6. Password details for Shareholders other than Individual Shareholders are given below:
   (a) If you are already registered for e-Voting, then you can use your existing password to log in and cast your vote.
   (b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
   (c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment, i.e. a .pdf file. Open the .pdf file. The password to open the PDF file is your 8-digit client ID for the NSDL account, the last 8 digits of the client ID for the CDSL account or the folio number for Shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow the steps mentioned below in the process for those Shareholders whose email IDs are not registered.
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   (a) Click on "Forgot User Details / Password?" (If you are holding Shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   (b) Physical User Reset Password?" (If you are holding Shares in physical mode) option available on www.evoting.nsdl.com.
   (c) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
   (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting the check box.
9. Now, you will have to click on the "Login" button.
10. After you click on the "Login" button, the Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join the General Meeting on the NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding Shares and whose voting cycle and General Meeting are in active status.

2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining the virtual meeting, you need to click on the "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options, i.e. assent or dissent, verify/modify the number of Shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take a printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders:

1. Institutional Shareholders (i.e. other than individuals, HUF, NRIs, etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter, etc. with an attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to manish@csmanishb.in with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Logging in to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll-free no.: 022 – 4866 7000 and 022 – 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.co.in.

Process for those Shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this Notice:

1. In case Shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to our RTA at investorsqry@datamaticsbpm.com and mark cc to the Company at cs.ho@advanihotels.com.

2. In case Shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to our RTA at investorsqry@datamaticsbpm.com and mark cc to the Company at cs.ho@advanihotels.com. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A), i.e., the login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.

3. Alternatively, Shareholder/members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting by providing the above-mentioned documents.

4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote electronically during the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to the NSDL e-Voting system. After successful login, you can see the link of "VC / OAVM link" placed under the "Join General meeting" menu against the company name. You are requested to click on the VC/OAVM link placed under the Join General Meeting menu. The link for VC / OAVM will be available in the Shareholder/Member login where the EVEN of the Company will be displayed. Please note that members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid a last-minute rush.

2. Members are encouraged to join the Meeting through Laptops for a better experience.

3. Further, members will be required to allow the camera and use an internet connection with a good bandwidth speed to avoid any disturbance during the meeting.

4. Please note that Participants connecting from Mobile Devices or Tablets or through a laptop connecting via a mobile hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views / have questions may send their questions in advance, mentioning their name, demat account number/folio number, email ID, mobile number at cs.ho@advanihotels.com. The same will be replied to by the Company suitably.

ANNEXURE TO ITEM NOS. 3, 4 AND 5 OF THE NOTICE

Details of Director being proposed to be re-appointed and whose remuneration is proposed to be approved at 39th Annual General Meeting of the Company

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings)

Name of Director	Mr. Haresh G. Advani	Mr. Prahlad S. Advani
Date of first appointment on the Board	August 1, 2014	August 1, 2014
Age	75 years	49 years
Date of Birth	January 24, 1951	May 28, 1977
Qualification	Graduate from the Cornell School of Hotel Administration, USA	Bachelor of Science in Hotel Administration from Cornell University, USA, with a concentration in Financial Management and an alumnus of Harvard Business School.
Experience (including expertise in specific functional area) / Brief Resume	Business Administration	Brief resume provided in the Explanatory Statement provided above.
Terms and Conditions of re-appointment	He shall be liable to retire by rotation	As detailed in the Explanatory Statement forming part of the Notice of 39th AGM dated August 14, 2026.
List of other Directorships	Nil	Nil
Number of Listed Entities from which person has resigned in past three years	Nil	Nil
Chairmanship / Membership of Committees of other companies	Nil	Nil
No. of Equity Shares held in the Company	9,580,278 (10.36% of Paid-up Share Capital)	1,773,657 (1.92% of Paid-up Share Capital)
Inter-se relationship between the Board Members / Key Managerial Personnel	Brother – Mr. Sunder G. Advani, Chairman and Managing Director Wife – Mrs. Nina H. Advani, Non-Executive Director Brother's Wife – Mrs. Menaka S. Advani, Non-Executive Director Nephew – Mr. Prahlad S. Advani, CEO & Whole Time Director	Son of Mr. Sunder G. Advani, Chairman & Managing Director and Mrs. Menaka S. Advani, Non-Executive and Non-Independent Director of the Company.
No. of Board meetings attended during the Financial Year 2025 – 26	7	7
Remuneration last drawn (including sitting fees, Commission, if any)	₹ 10.99 million	₹ 6.37 million
Remuneration proposed to be paid	Not Applicable	As detailed in the Explanatory statement forming part of Notice of 39th AGM dated August 14, 2026.
Skills and capabilities required for the role and the manner in which the proposed Independent Director(s) meet such requirements	Not Applicable	Not Applicable
Summary of Performance Evaluation / Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Not Applicable

By order of the Board of Directors of
Advani Hotels & Resorts (India) Limited

Milind Nigam
Company Secretary & Compliance Officer
Membership No: A20994

Place: Mumbai
Date: August 14, 2026