



ITC HOTELS LIMITED

CIN: L55101WB2023PLC263914

Registered Office: Virginia House, 37 Jawaharlal Nehru Road, Kolkata 700 071

Tel: +91 33 2288 9371 • E-mail: investorservices@itchotels.in • Website: www.itchotels.com

NOTICE OF 2ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Second Annual General Meeting of the Members of ITC Hotels Limited will be held on Monday, 11th August, 2025 at 10:30 a.m. (IST), through Video Conferencing / Other Audio Visual Means, for the transaction of the following businesses:-

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2025, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Supratim Dutta (DIN: 01804345) who retires by rotation and, being eligible, offers himself for re-election.
3. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-**

“**RESOLVED THAT**, in accordance with the provisions of Section 142 of the Companies Act, 2013, remuneration of ₹ 1,10,00,000/- (Rupees One Crore and Ten Lakhs Only) to Messrs. S. R. Batliboi & Co. LLP, Chartered Accountants (Registration No. 301003E / E300005), Statutory Auditors of the Company, for conduct of audit for the financial year 2025-26, payable in one or more instalments, plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred, be and is hereby approved.”

SPECIAL BUSINESS

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

“**RESOLVED THAT**, in accordance with the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013, Messrs. S. N. Ananthasubramanian & Co., Company Secretaries (Firm Registration No. P1991MH040400), be and are hereby appointed as the Secretarial Auditors of the Company to conduct secretarial audit for a period of five consecutive financial years commencing from the financial year 2025-26 on such remuneration as may be determined by the Board of Directors of the Company.”

Dated: 15th May, 2025.

By Order of the Board
ITC Hotels Limited
Diwaker Dinesh
Company Secretary

NOTES:

- (i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed.
- (ii) Since this AGM is being held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip and Route Map are not annexed to this Notice.
- (iii) Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, at **itchlagm2025@itshotels.com** or by post to the Company Secretary at the Corporate Office of the Company at ITC Green Centre, 10 Institutional Area, Sector 32, Gurugram 122 001.
- (iv) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e., facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL'). The Board has appointed Mr. R. L. Auddy, Senior Solicitor and Partner, Messrs. Sandersons & Morgans, Advocates & Solicitors, as the Scrutinizer to scrutinize the process of e-voting.

Detailed instructions for attending the AGM and for e-voting are annexed.

- (v) **Remote e-voting will commence at 9:00 a.m. (IST) on Thursday, 7th August, 2025 and will end at 5:00 p.m. (IST) on Sunday, 10th August, 2025**, when remote e-voting will be blocked by NSDL.
- (vi) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Monday, 4th August, 2025 (cut-off date)**. Only those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
- (vii) In accordance with the Scheme of Arrangement amongst ITC Limited ('ITC') and the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act for demerger of the Hotels Business of ITC into the Company, which became effective from 1st January, 2025 ('Scheme of Arrangement'):
 - (a) the Company had issued Equity Shares in dematerialised form only. The Equity Shares in respect of those Members (i) holding ordinary shares of ITC in the certificate form and who had not provided details of their demat accounts, in accordance with the Scheme of Arrangement, and (ii) whose shares could not be credited due to rejection by the Depositories, were credited to the Escrow Demat Account.

The aforesaid Members are advised to claim their shares by providing details / documents as prescribed in the communication sent to them. For any queries, please reach out to the Company's Registrar and Share Transfer Agent ('RTA') i.e., Messrs. KFin Technologies Limited at **einward.ris@kfintech.com** or at Selenium Building, Tower B, Plot Nos. 31 and 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad 500 032.

- (b) in respect of those Members of ITC whose shares were lying with the Investor Education and Protection Fund ("IEPF"), the Company had issued Equity Shares in the name of IEPF. Such shares can be claimed from the IEPF Authority by applying in the prescribed Form No. IEPF-5. Steps for filing the said form are available on the Company's website at <https://www.itshotels.com/dividend-iepf> .
- (viii) The Notice of this AGM and the Report and Accounts 2025 will be sent through electronic mode to those Members who have registered their e-mail address with the Company or the Depositories, in conformity with the Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs, Government of India. A communication providing web links where the aforementioned documents are available will be sent to the other Members.
- Members desirous of obtaining physical copies of the said Notice and the Report and Accounts may send a request to the Company, mentioning their name and DP ID & Client ID / folio number, at itchlagm2025@itshotels.com or by post to the Company Secretary.
- (ix) Members who have not registered their e-mail address with the Company or the Depositories and wish to cast their votes through remote e-voting or e-voting during the AGM are required to register their e-mail address by sending a letter, mentioning their name and DP ID & Client ID / folio number, at einward.ris@kfintech.com or by post to the RTA, in case the shares are held in certificate form, and to the respective Depository Participant, in case the shares are held in demat form.
- (x) Members who would like to express their views / ask questions / seek clarifications with respect to the agenda item(s) of the meeting may register themselves as a speaker by sending a request at itchlagm2025@itshotels.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker between 9:00 a.m. (IST) on Monday, 28th July, 2025 and 5:00 p.m. (IST) on Saturday, 2nd August, 2025 will have the opportunity to express their views / ask questions / seek clarifications at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.
- Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance at itchlagm2025@itshotels.com within the aforesaid time period.
- (xi) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act and the Certificate from the Secretarial Auditors in respect of ITC Hotels - Special Purpose Employee Stock Option Scheme will be available for inspection through electronic mode during the AGM, for which purpose Members are required to send a request at itchlagm2025@itshotels.com .
- (xii) The transcript of the AGM proceedings will be made available on the Company's website www.itshotels.com .

EXPLANATORY STATEMENT

Annexed to the Notice convening the Second Annual General Meeting on 11th August, 2025.

Item No. 4

The Board of Directors of the Company ('the Board') at the meeting held on 15th May, 2025, on the recommendation of the Audit Committee, approved, subject to the approval of the Members, the appointment of Messrs. S. N. Ananthasubramanian & Co., Company Secretaries ('SNA'), as the Secretarial Auditors of the Company to conduct secretarial audit for a period of five consecutive financial years commencing from the financial year 2025-26.

SNA, a peer reviewed firm, was established in 1991 by Mr. S. N. Ananthasubramanian who has over four decades of professional experience; the partnership firm has a team of experienced and qualified company secretaries led by five partners.

SNA were considered to be best suited for appointment as the Secretarial Auditors of the Company, in view of their market standing, clientele served, audit competence, technical knowledge & proficiency, and profile & experience of the firm and its partners.

The remuneration to SNA for conduct of such audit for the financial year 2025-26 has been determined by the Board at ₹ 1,75,000/- (Rupees One Lakh and Seventy Five Thousand only), plus goods and services tax as applicable and reimbursement of out-of-pocket expenses incurred.

The remuneration of the outgoing Secretarial Auditors for the last year was ₹ 50,000/-. Such change in remuneration has been necessitated in view of change in the Company's size & scale of operations and the scope of audit.

SNA have given their consent to act as the Secretarial Auditors of the Company and have also confirmed compliance with the conditions prescribed under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the SEBI Circular dated 31st December, 2024.

In terms of Regulation 24A of the Listing Regulations, Secretarial Auditors are now required to be appointed for a period of five years with the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Ordinary Resolution for your approval.

Dated: 15th May, 2025.

By Order of the Board
ITC Hotels Limited
Diwaker Dinesh
Company Secretary

INSTRUCTIONS FOR ATTENDING THE AGM AND FOR E-VOTING

I. Instructions for attending the AGM through VC / OAVM

- (a) Members who wish to attend this AGM are requested to follow the steps enumerated under (II) for login to the NSDL e-voting website.

After login, click on the '**VC / OAVM**' link appearing under '**Join Meeting**' against the Electronic Voting Event Number ('EVEN') of ITC Hotels Limited.

- (b) The facility for the Members to join this AGM will be available from 30 minutes before the time scheduled for the meeting and may close not earlier than 30 minutes after the commencement of the meeting.
- (c) Members are requested to login to the NSDL e-voting website using their laptops / desktops / tablets with stable Wi-Fi or LAN connection for better experience. Members logging in from mobile devices or through laptops / desktops / tablets connecting via mobile hotspot or with low bandwidth, may experience audio / video loss due to fluctuation in their respective network.

II. Instructions for remote e-voting

Step 1: Access to NSDL e-voting website

(A) For Individual Members holding shares in dematerialised form:

For Members holding shares in demat account with NSDL

- **If you are registered for NSDL 'IDeAS' facility**, you are required to follow the below-mentioned steps:
- (a) Type the URL: <https://eservices.nSDL.com> and click on '**Beneficial Owner**' tab under the 'IDeAS' section.
- (b) Insert your existing user ID, password and the verification code as shown on the screen.
- (c) After OTP based authentication and login, click on '**Access to e-voting**' under value-added services and you will be able to view the e-voting page.
- (d) Click on '**evote**' link available against ITC Hotels Limited or e-voting service provider i.e. '**NSDL**' and proceed to Step 2 to cast your vote.
- **If you are not registered for NSDL 'IDeAS' facility**, you are required to follow the below-mentioned steps:
- (a) Type the URL: <https://evoting.nSDL.com> and click on '**Login**' tab under the '**Shareholder / Member**' section.
- (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen and agree to the terms and conditions by clicking the box.
- (c) After authentication, you will be re-directed to e-services website of NSDL, wherein you will be able to see the e-voting page.
- (d) Click on '**evote**' link available against ITC Hotels Limited or e-voting service provider i.e. '**NSDL**' and proceed to Step 2 to cast your vote.

You may also download NSDL Mobile App '**NSDL Speede**' by scanning the following QR code, for e-voting:



For Members holding shares in demat account with Central Depository Services (India) Limited ('CDSL')

- **If you are registered for CDSL 'Easi / Easiest' facility**, you are required to follow the below-mentioned steps:
 - (a) Type the URL <https://www.cdslindia.com> and click on **'Login to - My Easi'** or type the URL: <https://web.cdslindia.com/myeasitoken/home/login>.
 - (b) Insert your existing username and password.
 - (c) After OTP based authentication and login, click on e-voting menu.
 - (d) Click on **'evote'** link available against ITC Hotels Limited or e-voting service provider i.e. **'NSDL'** and proceed to Step 2 to cast your vote.

You can directly access the e-voting page by clicking on **'E Voting'** on the home page of www.cdslindia.com with your demat account number and PAN.

After OTP based authentication, click on **'evote'** link available against ITC Hotels Limited or e-voting service provider i.e. **'NSDL'** and proceed to Step 2 to cast your vote.

For Members logging in through the websites of their Depository Participants

- (a) Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL.
 - (b) Click on the option available for e-voting. You will be re-directed to e-services website of NSDL, wherein you will be able to see the e-voting page.
 - (c) Click on **'evote'** link available against ITC Hotels Limited or e-voting service provider i.e. **'NSDL'** and proceed to Step 2 to cast your vote.
- Members who are unable to retrieve their user ID or password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the respective Depositories / Depository Participants.

(B) For Non-Individual Members holding shares in dematerialised form and Members holding shares in certificate form:

If you are holding shares in dematerialised form and are registered for NSDL 'IDeAS' facility, you can login at <https://eservices.nsdl.com> with your existing IDeAS login and click on 'e-voting' to proceed to Step 2 to cast your vote.

Other Members, including Members holding shares in the certificate form, are required to follow the below-mentioned steps:

- (a) Type the URL: <https://www.evoting.nsdl.com> and click on **'Login'** tab under the **'Shareholder / Member'** section.
- (b) Insert your existing user ID, password and the verification code as shown on the screen.

- **User ID:**

For Members holding shares in demat account with NSDL.	8 character DP ID followed by 8 digit Client ID. <i>For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.</i>
For Members holding shares in demat account with CDSL.	16 digit Beneficiary ID. <i>For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.</i>
For Members holding shares in certificate form.	EVEN followed by your folio number registered with the Company. <i>For example, if the EVEN is 101456 and your folio number is 01/12***, then your user ID is 1014560112***.</i>

- **Password:**

- (i) **If you are already registered with NSDL for remote e-voting, you should use your existing password for login.**

Members may also use OTP based login.

- (ii) If you are using NSDL e-voting system for the first time, you would need to use your **'initial password'** for login, which has been communicated to you by NSDL.

- (iii) If you are unable to retrieve the 'initial password', or have forgotten your password:

- Click on **'Forgot User Details / Password?'**, if holding shares in dematerialised form, or
- Click on **'Physical User Reset Password?'**, if holding shares in certificate form.

You may also send an e-mail requesting for password at **evoting@nsdl.com** , mentioning your name, PAN, registered address, DP ID & Client ID / folio number.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on **'Login'**. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDL e-voting website

- (a) Select the EVEN of ITC Hotels Limited.
- (b) Now you are ready for remote e-voting as **'Cast Vote'** page opens.
- (c) Cast your vote by selecting appropriate option and click on **'Submit'**. Thereafter click on **'Confirm'** when prompted; upon confirmation, your vote is cast and the message **'Vote cast successfully'** will be displayed.

Other Instructions

- (a) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer at **rla.itchlscrutinizer@gmail.com** with a copy marked to NSDL at **evoting@nsdl.com** .
- (b) Those who become Members of the Company after sending the Notice but on or before **Monday, 4th August, 2025 (cut-off date)** may write to NSDL at **evoting@nsdl.com** or to the Company at **itchlagm2025@itchotels.com** requesting for user ID and password. On receipt of user ID and password, the steps under 'Step 2: Cast your vote on NSDL e-voting website' should be followed for casting of vote.
- (c) In case of any query, you may refer to the Frequently Asked Questions and e-voting User Manual for Shareholders available under the Download section of NSDL's e-voting website **www.evoting.nsdl.com** . You may also contact the following persons for any query / grievance:
 - (i) Mr. Amit Vishal, Deputy Vice President, National Securities Depository Limited, 301, Naman Chambers, Plot C-32, G-Block, 3rd Floor, Bandra Kurla Complex, Bandra East, Mumbai 400 051, at telephone no. **022-4886 7000** or at e-mail ID **AmitV@nsdl.com** ;
 - (ii) Company Secretary, at telephone no. **0124-417 1717** or at e-mail ID **investorservices@itchotels.in** .

III. Instructions for e-voting during the AGM

- (a) The procedure for e-voting during the AGM is same as mentioned under (II) for remote e-voting.
- (b) The aforesaid facility will be available only to those Members who participate in the AGM and who do not cast their votes by remote e-voting prior to the AGM. Members who cast their votes by remote e-voting will not be entitled to cast their votes again.

IV. General Information

- (a) There will be one vote for every DP ID & Client ID / folio number irrespective of the number of joint holders.
- (b) In case the Members require any technical assistance with respect to attending the AGM or e-voting during the meeting, they may contact the helpline numbers mentioned above.

Individual Members holding shares in dematerialised form may also reach out for any technical issue related to login through their respective Depositories, i.e. NSDL and CDSL, as follows:

- NSDL - e-mail at evoting@nsdl.com or call at telephone no. **022-4886 7000**.
 - CDSL - e-mail at helpdesk.evoting@cdslindia.com or call at telephone no. **1800-21-09911 (toll free)**.
- (c) **The Results of voting will be declared within two working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.** The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.itchotels.com under the section 'Investor Relations' and on the website of NSDL; such Results will also be forwarded to BSE Limited and the National Stock Exchange of India Limited, where the Company's shares are listed.
