



Apeejay Surrendra Park Hotels Limited

CIN - L85110WB1987PLC222139

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

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

Telephone: 033 2249 9000 **Fax:** 033 2249 4000

Email: investorrelations@asppl.in **Website:** www.theparkhotels.com

POSTAL BALLOT NOTICE

Dear Member(s),

Pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations, Apeejay Surrendra Park Hotels Limited ('the Company') hereby seeks your approval in respect of the special business as stated in this Notice via Postal Ballot **by way of remote e-voting only** ('Postal Ballot' or 'e-voting').

In compliance with the circular issued by the Ministry of Corporate Affairs ('MCA') no. 09/2024 dated September 19, 2024, read with General Circular Nos. 20/2020 dated May 5, 2020, 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars'), this Postal Ballot Notice is being sent by email only, to the members whose e-mail addresses are registered with the Depository Participants ('DP')/Depository/Registrar & Share Transfer Agent of the Company. Further, the assent/dissent of the members on the resolution proposed in this Notice will be considered only through the remote e-voting system.

Detailed explanatory statement setting out the material facts concerning the resolutions and instructions for e-voting, are annexed to this Notice.

SPECIAL BUSINESS

1. To re-appoint Ms. Priya Paul as Whole-Time Director of the Company

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

"Resolved that pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Ms. Priya Paul (DIN: 00051215) as a Whole-Time Director for a further period of five (5) years with effect from June 01, 2025, liable to

retire by rotation, on such terms and conditions as detailed in the explanatory statement attached hereto.

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

2. To approve remuneration of Ms. Priya Paul as Whole Time Director of the Company

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

“Resolved that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder as may be applicable and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], in accordance with the relevant provisions of the Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and approval of the Board of Directors (hereinafter referred to as the “Board”), and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, the consent of the Members of the Company be and is hereby accorded for revision in remuneration to Ms. Priya Paul (DIN: 00051215) as Chairperson & Whole Time Director of the Company during the period commencing from April 01, 2025 till March 31, 2028, as detailed in the explanatory statement attached hereto, as minimum remuneration in the event of absence of profits and/or inadequacy of profits or otherwise, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to vary, alter and modify the remuneration structure of Ms. Priya Paul within the limits approved by the Members and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

3. To appoint Mr. Ranjit Kumar Pachnanda (DIN: 03358887) as an Independent Director of the Company

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

“Resolved that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and any other rules made thereunder as may be applicable and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], in accordance with the relevant provisions of the Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and approval of the Board of Directors (hereinafter referred to as the “Board”), and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, Mr. Ranjit Kumar Pachnanda (DIN: 03358887), who was appointed as an Additional Director in the capacity of an Independent Director by the Board w.e.f. February 15, 2025 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has given his consent to act as Director of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years i.e. from February 15, 2025 to February 14, 2030.

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

Registered Office:

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

Place: Kolkata

Date: February 08, 2025

By order of the Board
For **Apeejay Surrendra Park Hotels Limited**
Sd/-
Shalini Keshan
Company Secretary & Compliance Officer
Membership No: 14897
Address: 17, Park Street, Kolkata,
West Bengal – 700016 (IN)

NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the ‘Act’), read with the relevant rules made thereunder and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts and reasons, in respect of the proposed resolutions, is annexed herewith and forms part of this Notice.
2. As per the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020, members are provided the facility to cast their vote on resolutions set forth in this Postal Ballot Notice (‘Notice’), through remote e-voting facility (‘remote e-voting’).
3. **As per the applicable MCA Circulars, physical copies of the Postal Ballot Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.** The Company has engaged the services of MUFG Intime India Private Limited (‘MUFG Intime’) to provide remote e-voting facility to the members.
4. The Cut-off-date for the purpose of reckoning the voting rights and sending the Notice is Friday, March 28, 2025 (‘Cut-off date’). Only those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date (including those members who may not have received this Notice due to non-registration of their email ID) shall be entitled to vote by way of remote e-voting in accordance with the process laid down in this Notice. A person who is not a member/ beneficial owner as on the Cut-off date, should treat this Notice for information purpose only.
5. Those members who have not yet registered their email addresses and consequently, have not received the Notice, are requested to register/ update their email addresses and mobile numbers with their respective DPs. In case of queries with respect to this process, members are requested to write to rnt.helpdesk@linkintime.co.in or call at the toll free number 1800 1020 878.
6. The Notice is also available on the Company’s website (<https://www.theparkhotels.com>), MUFG Intime (<https://instavote.linkintime.co.in>), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.

Commencement of remote e-voting	From 9.00 A.M. (IST) on Saturday, April 05, 2025
End of remote e-voting	Upto 5.00 P.M. (IST) on Sunday, May 04, 2025

7. The remote e-voting facility will be available during the following period:

The remote e-voting will not be allowed beyond the aforesaid date & time and the e-voting module shall be forthwith disabled by MUFG Intime upon expiry of aforesaid period. Once the vote on the resolution is casted by the member, he/ she shall not be allowed to change it subsequently.

8. The voting rights of members for remote e-voting shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on the Cut-off date.

9. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, are encouraged to cast their vote on resolutions set forth in this Notice.

10. Members are requested to carefully read the below instructions in connection with remote e-voting:

- a. Pursuant to SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, e-voting facility has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants ('DP') in order to increase the efficiency of the voting process.
- b. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process, Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Remote e-Voting Instructions for shareholders

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) 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.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered / opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

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

Individual Shareholders holding securities in demat mode with Depository Participant

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

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

***Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

- A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- d) Cast your vote electronically:
- A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on **"Votes Entry"** tab under the Menu section.
- Enter the **"Event No."** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter **"16-digit Demat Account No."** for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the "Notification for e-voting".
- Select **"View"** icon for **"Company's Name / Event number"**.
- E-voting page will appear.
- Download sample vote file from **"Download Sample Vote File"** tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

11. The Board of Directors has appointed Mr. Harish Chawla (FCS no - 9002; CP no - 15492), Partner, CL & Associates, Company Secretaries (‘CLA’), and failing him, Mr. Abhishek Lamba (FCS no – 10489; CP no - 13754), Partner, CLA, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

12. The Scrutinizer, after scrutinizing the remote e-voting, shall make a report of the votes cast in favour or against, if any, and submit the same to the Chairperson or any other person authorised by the Chairperson. The Chairperson or the Authorized Person shall declare the voting results on or before 5:00 P.M. (IST) on Tuesday, May 06, 2025. The voting results and scrutinizer's report shall be available on the website of the Company (<https://www.theparkhotels.com>) and on the website of MUFG Intime <https://instavote.linkintime.co.in/Result/Resultpage> and shall also be displayed on the notice board at the registered office and the corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges.
13. The resolution, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf on the date of end of remote e-voting facility, i.e. on Sunday, May 04, 2025.
14. All documents referred to in the Notice, will be available for inspection electronically, without any fee, by the members from the date of circulation of this Notice up till the date of end of remote e-voting facility i.e. Sunday, May 04, 2025. Members seeking to inspect such document(s) can send an email to investorrelations@asphl.in.

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

Item nos. 1 & 2

Ms. Priya Paul was re-appointed as a Whole Time Director of the Company w.e.f. June 01, 2020 for a period of 5 years i.e. upto May 31, 2025 pursuant to the resolution passed by the Members at the Extraordinary General Meeting of the Company, and her re-appointment is due for another term of five years.

Based on the strong performance of the Company under the leadership of Ms. Priya Paul, the Nomination & Remuneration Committee ("NRC") recommended her re-appointment as Whole-Time Director of the Company for a further period of five years.

Accordingly, the Board of Directors ('Board'), at its meeting held on February 08, 2025, based on the recommendation of NRC and subject to approval of members, approved the re-appointment of Ms. Priya Paul as Whole-Time Director of the Company for a further period of five years i.e. from June 01, 2025 to May 30, 2030, on the terms and conditions, including the remuneration payable to Ms. Paul, as contained in this explanatory statement.

Ms. Priya Paul is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including her consent to be reappointed as a Whole-Time Director of the Company.

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

The details of proposed remuneration, as approved by the Board of Directors at its meeting held on February 08, 2025 based on the recommendation of NRC, to be paid to Ms. Priya Paul w.e.f. April 01, 2025 is as under:

Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: INR 63,00,000/- per month or such other amount as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, provided that increment, if any, during the subsequent years, shall not exceed 25% per annum of the fixed pay of preceding financial year.

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

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

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

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

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

Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

Malus/Clawback: The variable remuneration of Ms. Priya Paul is subject to malus/clawback provisions.

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

Pursuant to the provisions of Section 197 read with Schedule V to the Act relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits (calculated under Section 198 of the Act), the Company may pay such remuneration over and above the ceiling limit as specified in Schedule V, subject to the members' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding 3 years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members is being sought for payment of remuneration to Ms. Priya Paul from April 01, 2025 to March 31, 2028, as may be permitted under applicable laws, in case of absence of profits and/ or inadequacy of profits or otherwise, in the Company. Further, the payment to Ms. Priya Paul shall only be made subsequent to approval by the members.

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

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

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

Ms. Priya Paul is interested in the resolution set out at item no. 1 & 2 of this Notice. Further, her relatives including Mr. Karan Paul (Brother of Ms. Priya Paul) are also deemed interested in the respective resolutions, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

The Board recommends Ordinary Resolution set out at item no. 1 and Special resolution set out at item no. 2 of this Notice, for approval of the members.

Item no. 3

The Nomination and Remuneration Committee, considering the size and complexity of the operations of the Company and the evolving global and local regulatory landscape, thought it fit that induction of a vastly experienced senior legal professional as a member of the Board of Directors of the Company would be in the interest of the Company. Accordingly, the Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Ranjit Kumar Pachnanda (DIN: 03358887), presently on the Panel of Arbitrators of the Punjab & Haryana High Court and a Member of Supreme Court Bar Association, as an Independent Director of the Company.

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions, the Board of Directors considered the recommendation of the Nomination and Remuneration Committee and at its meeting held on February 08 2025, appointed Mr. Ranjit Kumar Pachnanda (DIN: 03358887) ("Mr. Pachnanda") as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from February 15, 2025, to February 14, 2030 (both days inclusive) subject to the approval of the members through a special resolution.

Mr. Pachnanda is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Pachnanda that (i) he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and rules made thereunder & Regulation 16(1)(b) of SEBI Listing Regulations; (ii) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; (iii) he is not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority; and (iv) he is not aware of any circumstance or situation which exists or maybe reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, Mr. Pachnanda has confirmed that he has successfully registered himself in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs in terms of the requirement of the Act.

In the opinion of the Board of Directors, Mr. Pachnanda fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Pachnanda is independent of the management and possesses appropriate skills, experience, knowledge and capabilities, required for the role of Independent Director. Mr. Pachnanda has served in the senior most posts in Government, be it as Chairman of Constitutional and Statutory Commissions or as Director General / Commissioner of Police heading several police forces in the country. He has, therefore, invaluable experience in management, administration and law. He has assured the Board of Directors that he will devote as much time as is required for discharging his responsibilities as an Independent Director. In view of the above, the appointment of Mr. Pachnanda as an Independent Director is in the interest of the Company. The detailed profile of Mr. Ranjit Kumar Pachnanda is available on <https://www.theparkhotels.com/investor-relations/corporate-governance.html#corporateGovernance>.

The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Pachnanda for the office of Independent Director of the Company.

Details of Mr. Pachnanda pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this Notice.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Pachnanda as an Independent Director requires approval of members of the Company. Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Pachnanda as an Independent Director requires approval of members of the Company by passing a special resolution. Accordingly, the approval of members is sought for appointment of Mr. Pachnanda as an Independent Director of the Company.

The remuneration payable to Mr. Pachnanda as a Non-Executive Director shall be linked to the factors like chairmanship of committees, membership of committees, etc. and shall be governed by the Nomination, Remuneration and Board Diversity Policy of the Company and shareholder's approval dated September 27, 2024.

The draft letter of appointment of Independent Director, setting out terms & conditions of his appointment, is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and National Holidays) between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of Notice till the last date of e-voting i.e. Sunday, May 04, 2025. The same is also available on the Company's website viz <https://www.theparkhotels.com>. Members seeking to inspect the same can send an email to investorrelations@asphl.in.

Mr. Pachnanda is interested in the resolution set out at Item No. 3 of this Notice with regard to his appointment. Relatives of Mr. Pachnanda may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of this Notice for approval by the members.

Registered Office:

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

Place: Kolkata

Date: February 08, 2025

By order of the Board
For **Apeejay Surrendra Park Hotels Limited**
Sd/-
Shalini Keshan
Company Secretary & Compliance Officer
Membership No: 14897
Address: 17, Park Street, Kolkata,
West Bengal – 700016 (IN)

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

I. General Information

1. Nature of Industry

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

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

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

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

Not Applicable

4. Financial performance based on given indicators:

(In Crores)

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

5. Foreign investments or collaborations, if any:

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

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

II. Information about the Directors

Sr. No.	Particulars	Ms. Priya Paul	Mr. Ranjit Kumar Pachnanda
1.	Background details, Job profile and suitability:	<p>Priya Paul is the Chairperson and Executive Director of our Company. She is also one of our Promoters. She holds a bachelor's degree in arts from the Wellesley College, Massachusetts, USA. She has completed the Owner/President Management Program at Graduate School of Business Administration, Harvard University, USA, and the Young Managers Programme at The European Institute of Business Administration (INSEAD), France. Priya Paul started her career with the Apeejay Group in July 1988 when she joined as a marketing manager and has continued to be associated with us since in different capacities. She has approximately 35 years of experience in the hospitality sector and continues to hold a leadership position in our Company since April 1, 2003.</p>	<p>Mr. Ranjit Kumar Pachnanda is an Independent Director of our Company and has been on our Board since February 15, 2025. He is a first-class Bachelor of Arts in Economics Honours from St. Stephen's College, Delhi and an LL.B. from Punjab University, Chandigarh, where he received the Gold Medal for his academic performance.</p> <p>He is a retired Indian Police Service officer who served in various positions in the Indian police force over his career. Throughout his career, he held several high-ranking positions in the Indian police, including Chairman of the Haryana Public Service Commission, Chairman Haryana Electricity Regulatory Commission, Security Adviser to the Chief Minister of Assam, Director General of the Indo-Tibetan Border Police, and Director General of the National Disaster Response Force. He also served as Commissioner of Police in Kolkata and held senior positions in the Central Industrial Security Force, Central Reserve Police Force and the Border Security Force.</p> <p>A vastly experienced senior legal professional, Mr. Pachnanda is presently on</p>

			the Panel of Arbitrators of the Punjab & Haryana High Court and a Member of Supreme Court Bar Association.												
2.	Past Remuneration	<div>In monetary terms the remuneration for the last 3 financial years is given hereunder: <div>(in Crores)</div><table><tr><td>FY 23-24</td><td>7.81</td></tr><tr><td>FY 22-23</td><td>4.21</td></tr><tr><td>FY 21-22</td><td>3.13</td></tr></table></div>	FY 23-24	7.81	FY 22-23	4.21	FY 21-22	3.13	<div>In monetary terms the remuneration for the last 3 financial years is given hereunder: <div>(in Crores)</div><table><tr><td>FY 23-24</td><td>-</td></tr><tr><td>FY 22-23</td><td>-</td></tr><tr><td>FY 21-22</td><td>-</td></tr></table></div>	FY 23-24	-	FY 22-23	-	FY 21-22	-
FY 23-24	7.81														
FY 22-23	4.21														
FY 21-22	3.13														
FY 23-24	-														
FY 22-23	-														
FY 21-22	-														
3.	Proposed Remuneration:	Details on proposed remuneration have been stated in the Item Nos. 1 & 2 of the Explanatory Statement of the Notice.	Details on proposed remuneration have been stated in the Item No. 3 of the Explanatory Statement of the Notice.												
4.	Recognition or awards:	Ms. Priya Paul has been the recipient of many awards and honours for her contribution to the hotel industry, including the Padma Shri for her services to trade and industry by the President of India in the year 2012, insignia of Chevalier de l'Ordre National du Merite (National Order of Merit) in 2013, 'Entrepreneur of the Year' Award in 2000 from Federation of Hotel and Restaurant Association of India, the Aatithya Ratna Award in 2012 by Hotel Investment Forum India and Readers' Travel Awards for 'Excellence in Design Innovation' in 2011 from Condé Nast Traveller, India. Priya Paul has also been nominated multiple times for the Economic Times Award for 'Businesswoman of the Year'. She was ranked by Fortune India as one of India's top 50 most powerful businesswomen in 2020. She has also featured in the Power List 2021 by Hotelier India.	Mr. Ranjit Kumar Pachnanda has received several awards and commendations for his service, including the President's Police Medal for Distinguished Service, Indian Police Medal for Meritorious Service, and commendations from the Prime Minister of India, the Minister of State for Personnel & Pension, and others. He also represented India at several international events, including the UN Chiefs of Police Summit and a seminar on suicide terrorism in Tel Aviv. In addition to his police work, he authored a book on terrorism and response to terrorist threats and has written articles on the subject in the CBI Bulletin and NPA Magazine. He was awarded several trophies during his career, including the IPS Association Sword of Honour, the Tonk Cup for Equitation, and the XI regular (1958) IPS Batch Silver Jubilee L.B. Sewa Memorial Trophy for the Best Probationer in Co-curricular Activities.												

5.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin):	Considering the company's size, her role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to similar senior positions in other companies.	Considering the company's size, his role, responsibilities, and industry standards, the proposed remuneration is aligned with what is typically offered to Independent Directors in other companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	Ms. Priya Paul is the Promoter of the Company and is related to Mr. Karan Paul. Other than that she has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director other than her remuneration in the capacity of Whole-Time Director.	Mr. Ranjit Kumar Pachnanda has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director.

III. Other Information

Reason of loss or inadequate profits:

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

Steps taken or proposed to be taken for improvement:

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

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

Expected increase in productivity and profits in measurable terms:

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

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

Name	Ms. Priya Paul	Mr. Ranjit Kumar Pachnanda
Director Identification Number (DIN)	00051215	03358887
Date of Birth	April 30, 1966	October 23, 1958
Age (in Years)	58 years	66 years
Original date of appointment	May 05, 1999	February 08, 2025
Qualifications	<ul style="list-style-type: none"> • Bachelor of Arts (Economics) from Wellesley College. • Owner President Management Program from Harvard Business School 	<ul style="list-style-type: none"> • Bachelor of Arts (Economics Honours) from St. Stephen's College, Delhi, with a First Division. • L.L.B from Punjab University, Chandigarh, securing the Gold Medal for standing First in Law.
Experience and expertise in specific functional area	She has over 35 years of experience in the hospitality sector	Mr. Pachnanda has served in the senior most posts in Government, be it as Chairman of Constitutional and Statutory Commissions or as Director General / Commissioner of Police heading several police forces in the country. He has invaluable experience in management, administration and law.
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil
Terms and conditions of re-appointment and remuneration	As per the Company's Policy on Nomination, Remuneration and Board Diversity available on https://www.theparkhotels.com/pdf/policy-on-nomination--remuneration---board-diversity.pdf	

Remuneration drawn during FY 2023-24	As mentioned in Corporate Governance Report which forms part of the Annual Report for FY 2023-24	Not Applicable
No. of Board Meetings attended during FY 2024-25 (till the date of this Notice)	5 out of 5	Not Applicable
Relationship with other Directors/ KMPs	Sister of Mr. Karan Paul, Non-executive Director	None
Directorships held in other Indian companies	<ul style="list-style-type: none"> • Afsan Health Resort Private Limited; • Apeejay Shipping Limited; • DLF Cyber City Developers Limited; • DLF Limited; • Ladies Youth Association; • South Asia Women Foundation India; and • World Monuments Fund India Association. 	<ul style="list-style-type: none"> • Emami Paper Mills Limited
Membership/Chairmanship of committees in other Indian companies	<p>DLF Cyber City Developers Limited</p> <ul style="list-style-type: none"> • Chairperson, Nomination and Remuneration Committee; • Chairperson, Stakeholders Relationship Committee; and • Member, Audit Committee <p>DLF Limited</p> <ul style="list-style-type: none"> • Member, Corporate Social Responsibility Committee; and • Member, Committee of Directors 	<p>Emami Paper Mills Limited</p> <ul style="list-style-type: none"> • Member, Audit Committee; • Member, Nomination and Remuneration Committee; and • Member, Corporate Social Responsibility Committee
Equity listed entities from which the person has resigned as Director in past three years	None	None