



BIHAR HOTELS LIMITED

(CIN: U55101BR1964PLC000737)

Registered Office: South Gandhi Maidan, Patna 800 001

Phone: 0612-2203040, Fax: 0612-2203060

Email: maurya@maurya.com Website: www.maurya.com

To,
All Members, Directors and Auditors,
Bihar Hotels Limited.

NOTICE is hereby given that 59th (Fifty-ninth) Annual General Meeting of the Members of Bihar Hotels Limited will be held on Friday the 29th day of September, 2023 at 03:00 P.M. at registered office of the company situated at: Hotel Maurya, South Gandhi Maidan, Patna-800001, Bihar to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:

- (a) **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

- (b) **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."



2. To declare dividend for the F.Y. 2022-23 and to consider and if thought fit, pass with or without modification(s), the following resolution as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment thereof for the time being in force), dividend at the rate 15% amounting to Re. 00.30 (Thirty Paise) per equity share of Rs. 2/- (Rupees Two) each fully paid-up of the Company be and is hereby declared for the financial year ended 31st March, 2023 and the same be paid as recommended by the Board of Directors of the Company to the members whose name appears in the Register of Members as at the date of Annual General Meeting.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”

3. To re-appoint Mr. Shashi Bhushan Prasad (DIN: 03596446) as Non-Executive Director of the Company who is retiring by rotation and who, being eligible, has offered himself for re-appointment and to consider and if thought fit, pass with or without modification(s), the following resolution as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment thereof for the time being in force), letter of willingness received from him and upon recommendation made by Board of Directors through its 277th meeting held on 22.08.2023, Mr. Shashi Bhushan Prasad (DIN: 03596446) who is retiring by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Director of the Company whose terms of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution.”



SPECIAL BUSINESS:

4. To appoint Mrs. Ratika Sinha (DIN: 00355032) as Non-Executive Director of the Company and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment/s thereof for the time being in force), and on recommendation made by Board of Directors of the Company through its 277th Board Meeting held on 22.08.2023, approval of shareholders of the Company be and is hereby given to appoint Mrs. Ratika Sinha (DIN: 00355032) as Non-Executive Director of the Company w.e.f. 01.10.2023."

"RESOLVED FURTHER THAT Board of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above said resolution."

5. To approve the payment of managerial remuneration to the Managing Director and Whole-time Director in excess of 10% of net profits of the Company, for the F.Y. 2023-24 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation made by Board of Directors of the Company at its 277th Board Meeting held on 22.08.2023, approval of shareholders of the Company be and is hereby given for payment of managerial remuneration of F.Y. 2023-24 in excess of 10% (Ten percent) of net profits of the Company."

"RESOLVED FURTHER THAT Board of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above said resolution."



6. To approve the payment of managerial remuneration of F.Y. 2023-24 in excess of 11% (Eleven Per cent) of net profit and limit specified under Schedule V of the Companies Act, 2013 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Special Resolutions:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation made by Board of Directors of the Company at its 277th Board Meeting held on 22.08.2023, approval of shareholders of the Company be and is hereby given for payment of managerial remuneration of F.Y. 2023-24 in excess of 11% (Eleven Per cent) of net profits of the Company and limit specified under Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT Board of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above said resolution."

By the order of the Board of Directors
For: Bihar Hotels Limited

Aditya Prakash Sinha
(Managing Director)

DIN: 00089558

Contact No.: 0612-2203040

Email id: maurya@maurya.com

Date: 05th September, 2023.

Place: Patna



NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a member.
2. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect to Special Business set out in the Notice is annexed.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company's registered office a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting not less than 48 hours before the commencement of the meeting.
5. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at anytime during the business hours of the company.
6. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
9. Copies of Audited Standalone and Consolidated Financial Statements of the Company along with reports thereon and Financial Statements of Subsidiary



Company along with reports thereon are enclosed along with this notice and marked together as **Annexure-A**.

10. The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is CB Management Services Private Limited having its office at: P-22, Bondel Road, Kolkata-700019, West Bengal.
11. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or CB Management Services Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.
12. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / CB Management Services Private Limited.
13. A route map for easy location of venue of the meeting is enclosed herewith.





EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013:

The following explanatory statement sets out the material facts relating to the special business mentioned in the accompanying notice dated 05th September, 2023.

Item No. 4:

In order to broaden the management base of the Company, it is desirous to appoint Mrs. Ratika Sinha (DIN: 00355032) as Non-Executive Director of the Company. She has a Master's degree in Hotel Administration from the famed Lausanne Hotel School (Switzerland). At George Mason University, Fairfax, USA, where she obtained her Bachelor of Science degree in Business Management, her area of concentration/focused studies was Tourism. Under her leadership and because she is a certified sustainability practitioner, the company, M/s Svasara Resorts Private Limited (the wholly-owned subsidiary of Bihar Hotels Limited) remains one of the most inspirational eco-lodges in the country, and has been awarded the Outstanding TOFT (Tour Operators for Tigers) Sustainability Certification. In addition, the resort owned by the company also has won numerous awards for outstanding customer service / Certificate of Excellence by forums like TripAdvisor etc.

She was also associated with Bihar Hotels Limited as Wholetime Director from 23.05.2015 to 09.02.2018. She resigned from directorship of the Company due to her other professional commitments. But now on request of Board of Directors of the Company, she has given her consent to act as a Non-Executive Director.

The aforesaid matter has been taken up by the Board of Directors at its 277th meeting held on 22.08.2023. Board of directors accordingly recommends the proposed Ordinary Resolution to the members of the Company for their consideration and approval.

All the relevant documents are being placed at the registered office of the Company for inspection from 10.00 A.M. to 02.00 P.M. on any working day up to the date of Annual General Meeting.

None of the Director, key managerial personnel or their relatives, except to the extent of their shareholding, is in any way, concerned or interested in the resolution.



Item No. 5:

Clause (i) of Second Proviso to Sub-section 1 of Section 197 of the Companies Act, 2013 provides that except with the approval of the company in general meeting by a special resolution, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such Directors and manager taken together.

On the basis of past trend of profits made and actuals for F.Y. 2023-24 till now, it can be foreseen that managerial remuneration to be paid for the F.Y. 2023-24 to the Managing Director and Whole-time Director may exceed the aforesaid prescribed limit for F.Y. 2023-24.

The aforesaid matter has been taken up by the Board of Directors at its 277th meeting held on 22.08.2023. Board of directors accordingly recommends the proposed special resolution to the members of the Company for their consideration and approval.

All the relevant documents are being placed at the registered office of the Company for inspection from 10.00 A.M. to 02.00 P.M. on any working day up to the date of Annual General Meeting.

Mr. Aditya Prakash Sinha, Managing Director and Mr. Banshidhar Singh, Whole-time Director of the Company may be deemed to be interested in the aforesaid resolution by virtue of holding directorship of the Company and receiving remuneration in lieu of same. Further, Mrs. Renuka Sinha (Mother of Mr. Aditya Prakash Singh), Mrs. Richa Sinha (Wife of Mr. Aditya Prakash Sinha) and Mr. Pranaya Prakash Sinha (Son of Mr. Aditya Prakash Sinha), Shareholders of the Company may be deemed to be interested in the aforesaid resolution being relatives.

Item No. 6:

Sub-section 1 of Section 197 of the Companies Act, 2013 provides that the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198 except that the remuneration of the directors shall not be deducted from the gross profits.



On the basis of past trend of profits made and actuals for F.Y. 2023-24 till now, it can be foreseen that managerial remuneration for F.Y. 2023-24 may exceed the limit prescribed under Sub-Section 1 of Section 197 of the Companies Act, 2013.

First proviso to Sub-Section 1 of Section 197 of the Companies Act, 2013 states that that the company in general meeting may authorise the payment of remuneration exceeding eleven per cent of the net profits of the company, subject to the provisions of Schedule V. Though as per provisions of Schedule V, the Company is eligible for payment of managerial remuneration upto Rs. 84.00 Lacs based on its effective capital, however total remuneration payable to all directors in F.Y. 2023-24 is expected to exceed 11% of the net profit and limit specified under Schedule V of the Companies Act, 2013, as such the Company is required to obtain approval for the same in general meeting.

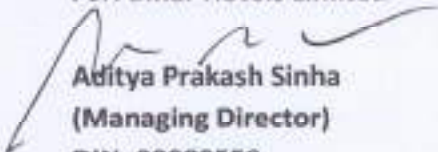
The aforesaid matter has been taken up by the Board of Directors at its 277th meeting held on 23.08.2023. Board of directors accordingly recommends the proposed special resolution to the members of the Company for their consideration and approval.

All the relevant documents are being placed at the registered office of the Company for inspection from 10.00 A.M. to 02.00 P.M. on any working day up to the date of Annual General Meeting.

All existing directors of the Company may be deemed to be interested in the aforesaid resolution by virtue of holding directorship of the Company. Further, Mrs. Renuka Sinha (Mother of Mr. Aditya Prakash Singh), Mrs. Richa Sinha (Wife of Mr. Aditya Prakash Sinha) and Mr. Pranaya Prakash Sinha (Son of Mr. Aditya Prakash Sinha), Shareholders of the Company may be deemed to be interested in the aforesaid resolution being relatives.

By the order of the Board of Directors

For: Bihar Hotels Limited


Aditya Prakash Sinha
(Managing Director)

DIN: 00089558

Contact No.: 0612-2203040

Email id: maurya@maurya.com

Date: 05th September, 2023.

Place: Patna



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies

(Management and Administration) Rules, 2014]

CIN: U55101BR1964PLC000737

Name of the company: Bihar Hotels Limited

Registered office: South Gandhi Maidan, Patna-800001, Bihar.

Name of the member (s):

Registered address:

E-mail ID:

Folio No.

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name :

Address :

E-mail Id :

Signature :....., or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at
the 59th Annual General Meeting of the Company, to be held on Friday the 29th day
of September, 2023 at 03:00 P.M. at registered office of the company situated at:
Hotel Maurya, South Gandhi Maidan, Patna-800001, Bihar, and at any adjournment
thereof in respect of such resolutions as are indicated below:



| Resolution No. | Resolution | Vote (optional see Note 2) (Please mention no. of shares) | | |
|----------------|--|--|---------|---------|
| | | For | Against | Abstain |
| 1 | To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31 st March, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 st March, 2023. | | | |
| 2 | To declare dividend for the F.Y. 2022-23. | | | |
| 3 | To re-appoint Mr. Shashi Bhushan Prasad (DIN: 03596446) as Non-Executive Director of the Company who is retiring by rotation and who, being eligible, has offered himself for re-appointment. | | | |
| 4 | To appoint Mrs. Ratika Sinha (DIN: 00355032) as Non-Executive Director of the Company. | | | |
| 5 | To approve the payment of managerial remuneration to the Managing Director and Whole-time Director in excess of 10% of net profits of the Company for the F.Y. 2023-24. | | | |
| 6 | To approve the payment of managerial remuneration of F.Y. 2023-24 in excess of 11% (Eleven Per cent) of net profit and limit specified under Schedule V of the Companies Act, 2013. | | | |

Affix
Revenue



Stamp

Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the "for, against or abstain" column blank against the resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.



ATTENDANCE SLIP

59th Annual General Meeting of Bihar Hotels Limited held on Friday the 29th day of September, 2023 at 03:00 P.M. at registered office of the company situated at: Hotel Maurya, South Gandhi Maidan, Patna-800001, Bihar.

Registered Folio No.: _____

Name of the *member/proxy: _____

Number of shares held: _____

I certify that I am a *member/proxy for the member of the Company.

I hereby record my presence at the 59th Annual General Meeting of Bihar Hotels Limited held on Friday the 29th day of September, 2023 at 03:00 P.M. at registered office of the company situated at: Hotel Maurya, South Gandhi Maidan, Patna-800001, Bihar.

Signature of the *member/proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice to the AGM.

*Strike-off whichever is not applicable