

**LETTER OF OFFER FOR RIGHTS ISSUE OF EQUITY SHARES****BIHAR HOTELS LIMITED**

CIN: U55101BR1964PLC000737

Registered Office: South Gandhi Maidan, Patna – 800001, Bihar

Website: maurya.com; E-mail: rajeev@maurya.com

Contact No.- 9204780278

OFFER FOR 1,79,61,340 EQUITY SHARES OF Rs. 2/- EACH AT PAR AGGREGATING TO Rs. 3,59,22,680/- ON RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF THE COMPANY IN THE RATIO OF 1 EQUITY SHARE FOR EVERY 1 EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE I.E. 15.09.2023.

Issue Open Date	27 <sup>th</sup> September, 2023
Issue Close Date	26 <sup>th</sup> October, 2023

**HISTORY AND BACKGROUND OF THE COMPANY**

Bihar Hotels Limited (BHL), a company incorporated under the Companies Act, 1956, on 22/04/1964, is a public company having its registered office at South Gandhi Maidan, Patna – 800001, Bihar. BHL was earlier listed on Magadh Stock Exchange, however said exchange was derecognized by Securities and Exchange Board of India (SEBI) vide its order dated August 30, 2007. Presently, the company is operating as an unlisted public company.

**BUSINESS OF THE COMPANY**

The Company is engaged in hotel business through its unit Hotel Maurya which is situated at South Gandhi Maidan, Patna, Bihar. The Company is maintaining its website [www.maurya.com](http://www.maurya.com) which provides along with other details, amenities and services provided by the hotel.

**MANAGEMENT OF THE COMPANY**

The general supervision, direction and control of business and affairs of the Company are vested with the Board of Directors. The following table sets forth current details regarding Board of Directors:

S. No.	Name of Director	Designation	DIN
1	Aditya Prakash Sinha	Managing Director	00089558
2	Banshidhar Singh	Whole-time Director	00905021
3	Ajit Kumar	Non-Executive Director	01716200
4	Shashi Bhushan Prasad	Non-Executive Director	03596446

**CAPITAL STRUCTURE OF THE COMPANY (as on 15.09.2023)**

<b>Authorised Share Capital</b> 4,00,00,000 Equity Shares of Face Value Rs. 2/-.	Rs. 8,00,00,000/-
<b>Issue, Subscribed and Paid-Up Share Capital</b> 1,80,00,000 Equity Shares of Face Value Rs. 2/-.	Rs. 3,60,00,000/-

**PROMOTERS AND PROMOTER GROUP COMPANIES HOLDING OF EQUITY SHARES AND THEIR ENTITLEMENT**

<b>Name of Promoter/ Promoter Group Company</b>	<b>No. of shares held on 15.09.2023</b>	<b>Right Entitlement to subscribe</b>
Indo Burma Agencies Private Limited	7522360	7522360
Maurya Management Private Limited	8136860	8136860
Renuka Sinha	60000	60000
Pranaya Prakash Sinha	10000	10000
Richa Sinha	360	360
<b>Total</b>	<b>1,57,29,580</b>	<b>1,57,29,580</b>

**FINANCIAL HIGHLIGHTS****(INR in Lacs)**

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2023 (Unadopted)</b>	<b>Year ended 31<sup>st</sup> March, 2022</b>
Revenue from operation	4491.98	2763.51
Other Income	134.30	74.60
<b>Total Revenue</b>	<b>4626.28</b>	<b>2838.11</b>
Less: Expenses	4059.18	2829.61
<b>Profit/(Loss) before Extraordinary Items and Taxes</b>	<b>567.10</b>	<b>8.50</b>
Less: Extraordinary Items	0.00	0.00
<b>Profit/(Loss) before tax</b>	<b>567.10</b>	<b>8.50</b>
Less: Tax Expenses (Deferred Tax)	139.77	(25.16)
<b>Profit/Loss for the year</b>	<b>427.33</b>	<b>33.66</b>

**PRESENT OFFER**

The present rights offer is for 1,79,61,340 (One Crore Seventy-nine Lacs Sixty-one Thousand Three Hundred and Forty) Equity Shares of face value of Rs. 2/- each at par.

**OBJECTS OF THE OFFER**

The Company is operating aforesaid hotel at a leased premises admeasuring 2.27 Acres. The lease has been renewed on 20<sup>th</sup> December, 2022 for a further term of 49 (forty-nine) years w.e.f. 25<sup>th</sup> May, 2022. Since the previous lease of 49 years was to expire in May, 2022, the Company did not carry on any expansion/modernization of the hotel considering the uncertainty over lease renewal. Also, due to the prolonged covid period resulting into shutdown of the hotel for a considerable period of time, the property has suffered damages that required immediate renovation. Further, with the advent of big players, there has been a tough competition in hospitality market in the city of Patna. In order to keep the unit lucrative and attractive whether for individuals or corporates, the Company shall be updated with new avenues and inventions so that the Company could keep up its pace with the competition. For the said purpose and in light renewal of the leased premises, the Company is planning to expand and modernize the hotel in order to provide state of the art facilities to its customers. In view thereof, the Company intends to raise the required funds by way of induction of the fresh equity share capital from existing shareholders of the Company by way of rights issue.

Our Company intends to utilize the proceeds from issue towards funding the following objects:

- (a) Expansion and modernization of hotel
- (b) General corporate purpose
- (c) Working Capital requirement
- (d) Repayment of loan

The fund requirements and deployment described herein above are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. These are based on current circumstances of our company.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling the fund requirements mentioned above, at the discretion of our management. Accordingly,

the net proceed would be used to meet all or any of the uses of the funds described herein.

### **ENTITLEMENT**

Board of Directors of the Company passed a resolution at its meeting held on 11<sup>th</sup> September, 2023 approving the aforesaid rights issue of 1,79,61,340 equity shares of Rs. 2/- each for cash at par (Face Value of Rs. 2/- and Premium – Nil) on a rights basis to the existing equity shareholders of the Company in the ratio of 1 (one) fully paid-up equity share held by the eligible equity shareholders. These shares are being offered to those shareholders whose name appears in records of depositories as at the close of business hours as on 15<sup>th</sup> September, 2023 being the "Record Date" fixed by Board of Directors in this regard and subject to further terms and conditions mentioned herein below. The issue shall remain open for a period of 30 (thirty) days commencing from 27<sup>th</sup> September, 2023 to 26<sup>th</sup> October, 2023 till close of business hours.

As your name appears in the records of depositories on the aforesaid Record Date, you are therefore entitled for equity shares of Rs. 2/- for cash at par under this rights offer in the ratio of 1 equity share for every 1 fully paid up equity share held by you in the Company on 15.09.2023.

### **RISK FACTOR**

Any investment in equity shares involves a high degree risk. The applicant should carefully consider all the information in the letter of offer in evaluating the company's promoters, business financial performance etc. before making any investment decision in the Equity Shares of BHL, an unlisted company. The applicant shall do it entirely on his own risk and responsibility and the Company/Promoters/Management shall not be liable for the same.

### **Instructions / Terms**

1. This rights issue shall be called "BHL Rights Issue 2023-24".
2. The new Equity Shares offered shall carry the same rights as the existing Equity Shares and shall rank pari passu, in all respects, with the existing Equity Shares.
3. Shares will be issued only in dematerialized form only and no request for issuance of physical share certificate shall be entertained by the Company at any point of time. Those shareholders who are holding shares in physical form shall get their shares

dematerialised before subscribing to this instant offer for rights issue. Shareholders holding shares in physical form shall contact Company's Registrar & Transfer Agent, namely CB Management Services Private Limited. The Registrar & Transfer Agent may be contacted at email: [rta@cbmsl.com](mailto:rta@cbmsl.com); contact no. 033-40116700.

4. The ISIN of equity shares of the Company is INE221E01024.
5. 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.
6. Following options may be exercised with regard to the Rights Equity Shares offered using the enclosed CAF (Composite Application Form)

S. No.	Option Available	Action Required
1	Apply for rights entitlement in full	Fill in and sign PART A (All joint holders must sign).
2	Apply for rights entitlement in part (without renouncing the other part)	Fill in and sign PART A (All joint holders must sign).
3	Apply for rights entitlement in full and apply for additional Right Equity Shares	Fill-in and sign Part A including Block III relating to the acceptance of Rights Entitlement and Block IV relating to additional Rights Equity Shares (All joint holders must sign).
4	Renounce entire rights entitlement to one or more renounces. Renouncee may also apply for additional shares.	Fill in and sign Part B (all joint holders must sign) indicating the number of Rights Equity Shares renounced and hand it over to the, Renouncee. The Renouncee must fill in and sign Part C (All joint Renouncees must sign).  In case the rights is renounced in favour of more than renouncee, Part B and PART C of the CAF may be provided in as many copies as required.
5	Apply for rights entitlement in part and renounce the other part. Renouncee may also apply for additional shares.	Fill in and sign PART A (All joint holders must sign) to the extent of part application.

		<p>Fill in and sign Part B (all joint holders must sign) indicating the number of Rights Equity Shares renounced and hand it over to the, Renouncee. The Renouncee must fill in and sign Part C (All joint Renouncees must sign).</p> <p>In case the rights is renounced in favour of more than renouncee, Part B and PART C of the CAF may be provided in as many copies as required.</p>
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7. Where any shareholder does not receive the original letter of offer/application forms in time, he may download the same from our website [www.maurya.com](http://www.maurya.com).
8. Shares cannot be renounced in favour of a partnership firm, minor, HUF, trust, societies (unless it is registered under the Societies Registration Act, 1860 and the Indian Trust Act, 1882). Joint holders shall be restricted to three persons only.
9. Basis of allotment shall be finalised by the Board of Directors in the following order of priority:
  - (a) Full allotment to the shareholders/renouncees who have applied for their rights entitlement either in full or in part.
  - (b) In case of surplus shares available, allotment to the original shareholders who have applied for additional shares provided that they have applied for all the shares offered to them. In case of oversubscription, the allotment would be made in the ratio of the original holding of the applicant as on the record date.
  - (c) In case of surplus shares still available, allotment to the renouncees who have applied for additional shares provided that they have applied for all the shares offered to them. In case of oversubscription, the allotment would be made in the ratio of the original holding of the applicant as on the record date

- (d) Allotment to any other person as the Board may in their absolute discretion, deem fit, provided there is surplus available after allotment under above in a manner a permitted by law
- (e) In case issue is under-subscribed, the Board of Directors may offer and dispose the under subscribed portion to such persons on such terms and in such manner, as it may deem fit in its absolute discretion which is not disadvantageous to the shareholders and the company. Further, if for any reason, the Board of Directors is not able to dispose of shares as mentioned above, the rights issue shall be deemed to have been subscribed to the extent of the subscription money received by the company.

10. Application should be made on the printed form enclosed herewith.
11. Full amount i.e. Rs. 2/- per share is payable with application.
12. Having regard to the provisions of Section 269 SS of the Income Tax Act, 1961, the payment against an application should not be effected in cash. In case payment is effected in contravention of this, the applications are liable to be rejected.
13. Account payee cheques, demand drafts accompanying the application should be drawn in favour of "Bihar Hotels Limited", payable at Patna. Share application money may also be credited to the following bank account of the company through electronic mode:
- a. Name of Account holder: Bihar Hotels Limited
  - b. Bank & Branch: Indian Overseas Bank, Patna Main Branch
  - c. Account No: 049802000001754
  - d. IFSC: IOBA0000498
14. Refund, if any, shall be made within 15 (fifteen) days from the closure of the issue, without any interest.
15. Duly filled in application form with payment details for accepting the offer/renouncement shall reach the registered office address of the Company situated at: South Gandhi Maidan, Patna-800001, Bihar on or before 26.10.2023 latest by 06:00 PM either by hand delivery or registered post/ speed post/ courier. The Company will not be liable for any postal delay.
16. In case your application form complete in all respect is not received on or before 06:00 PM on 26.10.2023, your right to apply/renounce the equity shares shall be

deemed to be waived and the Board will have absolute power to dispose of such shares at its sole discretion in the best interest of the Company.

17. Applicants' Income Tax PAN details and photocopy must be provided along with application. Application without this will be considered incomplete and is liable to be rejected.
18. In case of application under power of attorney or by a body corporate or by a society, a certified true copy of the relevant power of attorney or resolutions or authority to the signatory to make the investment under this offer and to sign the application and a copy of the Memorandum and Articles of Association or by-laws of such body corporate or society should be accompanied with the application.
19. The form must be filled in English and in block capital as applicable/appropriate and delete whichever is not applicable.
20. The form found incomplete with regard to any of the particulars required to be given therein and/or which are not complete in conformity with the terms of offer letter are liable to be rejected and money paid in respect thereof will be refunded without interest. Further, the application may be rejected on following grounds:
  - a) If application not signed by all shareholder/renounce(s).
  - b) If additional shares applied and part renounce then additional shares will be rejected.
  - c) Applied by shareholder and also renounce full then application applied by shareholder will be rejected.
  - d) If Valid and active DPID-CLID not mentioned.
  - e) Copy of PAN not attached.
  - f) Payment not encashed by bank.
  - g) Shareholder signature not mentioned in renounce form and shares applied by renounce.
  - h) As per MCA circular no. G.S.R 853(E) dated 10.09.2018 any eligible shareholder wants to participate in rights issue offer shall ensure that all his existing securities are held in dematerialized form before such subscription otherwise it will be rejected.
21. The Board reserves its full, unqualified and absolute right to accept or reject any application, in whole or in part, and in either case without assigning any reason there to.



22. Investor may contact the following officer of the Company for any complaint/clarification/information pertaining to the issue, who will be obliged to attend to the same.

Name of Contact Person: Rajeev Kumar  
Designation: Chief Financial Controller  
E-mail Id: rajeev@maurya.com

For: Bihar Hotels Limited

**For Bihar Hotels Ltd.**

  
Managing Director

(Aditya Prakash Sinha)  
Managing Director  
DIN: 00089558

Date: 22.09.2023

Place: Patna



Unique Serial No. \_\_\_\_\_

**COMPOSITE APPLICATION FORM (CAF)**  
**For Equity Shareholders of BIHAR HOTELS LIMITED**  
Corporate Identification Number – U55101BR1964PLC000737  
Registered Office: South Gandhi Maidan, Patna – 800 001, Bihar.

**“BHL RIGHTS ISSUE 2023-24”**

OFFER FOR 1,79,61,340 EQUITY SHARES OF Rs. 2/- EACH AT PAR AGGREGATING TO Rs. 3,59,22,680/- ON RIGHT BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF THE COMPANY IN THE RATIO OF 1 EQUITY SHARE FOR EVERY 1 EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE I.E. 15.09.2023.

Issue Open Date	27 <sup>th</sup> September, 2023
Issue Close Date	26 <sup>th</sup> October, 2023

Last date for receipt of application: 26.10.2023

**Part A:** Form of Application by eligible equity shareholders for accepting the Rights Equity Shares offered as a part of this issue, in full or in part, and for applying for additional Rights Equity Shares;

**Part B:** Form for renunciation of Rights Equity Shares; and

**Part C:** Form for application of the Rights Equity Shares by the Renounees.

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**PART A**

Date:

To,  
The Board of Directors,  
Bihar Hotels Limited,  
South Gandhi Maidan, Patna - 800 001, Bihar

Dear Sirs,

Ref.: Notice / Offer letter dated 22.09.2023 regarding the decision of Board of Directors in its meeting held on 11.09.2023 to increase Paid-Up Capital by issue of 1,79,61,340 equity shares of Rs. 2/- each at par aggregating to Rs. 3,59,22,680/- on

rights basis to the existing equity shareholders of the company in the ratio of 1 equity share for every 1 equity share held by the eligible equity shareholders on the record date i.e. 15.09.2023

1. I/We hereby accept and apply for allotment of the equity shares mentioned in Block III below in response to the letter of offer dated 22.09.2023 offering the equity shares to me/us on right basis.
2. I/We also apply for additional equity shares mentioned in Block IV below and agree to accept these equity shares or whatever lesser number of equity shares as may be allotted by the Company in terms of the Letter of Offer.
3. I/We enclose the amount specified in Block VI below at the rate of Rs.2/- per Equity Share payable on application on the total number of Equity Shares specified in Block V below.
4. I/We agree to accept equity shares to be allotted to me/us and to hold such shares upon the terms and conditions as laid down by the Board of Directors and subject to the provisions of the Companies Act, 2013, Memorandum & Articles of Association of the Company, and all the applicable laws, rules, and guidelines.
5. I/We undertake that I/We will sign all such documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
6. I/We also agree to accept the shares subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital issued from time to time by Government of India/ RBI and/or other authorities.
7. I/We solemnly declare that I/We are not applying for the Equity Shares in contravention of section 269SS of the Income Tax Act, 1961.

Number of Equity Shares held on record date i.e. 15.09.2023	Number of equity shares offered	Number of equity shares accepted	Number of additional equity shares applied for	Total number of equity shares applied for	Total amount payable @ Rs.2/- per equity share
(Block I)	(Block II)	(Block III)	(Block IV)	(Block V) = (Block III + Block IV)	(Block IV) = (Block V x Rs.2/-)

## Payment Details:

Amount Paid in Rs.	
Rupees in Words	
By Bank Draft/ Cheque No.	
Dated	
Drawn On (Bank Name with Branch)	
UTR Number/ details of online payment	

## Other Details:

Contact details of Sole/ First Joint Applicant:	Phone Email
For Refund Order, if any, details of Sole/ First Applicant	Type of Account Ac/ No. Bank and Branch Address IFSC Code
Demat Details	Depository Name:  Depository Participant (DP) name:  DP ID No. Beneficiary Account No.

	Sole/ First Applicant	Second Joint Holders	Third Joint Holders
Signature			
Name			
PAN Number			

Enclosure:

1. Self-attested copy of Pan Card
2. DD/ Cheque

## "BHL RIGHTS ISSUE 2023-24"

### PART B

#### Form of Renunciation

Date:

To,  
The Board of Directors,  
Bihar Hotels Limited,  
South Gandhi Maidan,  
Patna - 800 001, Bihar

Dear Sirs,

- Pursuant to the Notice / Offer Letter dated 22.09.2023, I/We hereby renounce my/our rights to the equity shares indicated in Block VII herein below in favour of person(s)/ entity accepting the same and signing PART C below with respect to such equity shares [Form of application by Renouncee(s)].

No. of equity shares renounced	Block VII	
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- I/We have not made any application to the Company for allotment of these equity shares in my/our name(s).

	Sole/ First Applicant	Second Joint Holders	Third Joint Holders
Signature			
Name			
PAN Number			

## “BHL RIGHTS ISSUE 2023-24”

### PART C

Form of Application by Renouncee(s) (to be filled in by Renouncee(s) only)

Date:

To,  
The Board of Directors,  
Bihar Hotels Limited,  
South Gandhi Maidan,  
Patna - 800 001, Bihar

Dear Sirs,

1. In terms of letter of offer dated 22.09.2023 and pursuant to the form of renunciation signed by the above mentioned shareholder(s), I/We apply for allotment of below mentioned equity shares as indicated in Block X. In respect of these equity shares, I/We enclose the amount specified in Block XI being the amount payable on application.

2. I/We agree to accept equity shares to be allotted to me/us and to hold such shares upon the terms and conditions as laid down by the Board of Directors and subject to the provisions of the Companies Act, 2013, Memorandum & Articles of Association of the Company, and all the applicable laws, rules, and guidelines.
3. I/We undertake that I/We will sign all such documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
4. I/We also agree to accept the shares subject to laws, as applicable, guidelines, notifications and regulations relating to the issue of capital issued from time to time by Government of India/ RBI and/or other authorities.
5. I/We solemnly declare that I/We are not applying for the Equity Shares in contravention of section 269SS of the Income Tax Act, 1961.

No. of Equity Shares accepted out of Block VII above	No. of additional Equity Shares applied for	Total no. of Equity Shares applied for	Amount payable on application @ Rs.2/- per equity share
(Block VIII)	(Block IX)	(Block X)	Block (XI) = [Block X x Rs.2/-]

## Payment Details:

Amount Paid in Rs.	
Rupees in Words	
By Bank Draft/ Cheque No.	
Dated	
Drawn On (Bank Name with Branch)	
UTR Number/ details of online payment	

## Other Details:

Contact details of Sole/ First Joint Applicant:	Phone Email
For Refund Order, if any, details of Sole/ First Applicant	Type of Account Ac/ No. Bank and Branch Address IFSC Code
Demat Details	Depository Name:  Depository Participant (DP) name:  DP ID No.  Beneficiary Account No.

	Sole/ First Applicant	Second Joint Holders	Third Joint Holders
Signature			
Name			
PAN Number			

## Enclosure:

1. Self-attested copy of Pan Card
2. DD/ Cheque