

**Best Eastern Hotels Ltd.**

CIN : L99999MH1943PLC040199

Regd. Off.: 401, Chartered House, 293/297, Dr. C. H. Street,  
Near Marine Lines Church, Mumbai-400 002.

☎ : 022-2207 8191 / 8292 ● Fax : 2206 1324

email : booking@ushaascot.com ● www : ushaascot.com



Date: 19/08/2023

Scrip Code: 508664

To,

**BSE Limited,**

Department of Corporate Services

P.J. Towers, Dalal Street,

Mumbai-400001

**Subject: Summary of proceedings of the 80<sup>th</sup> Annual General Meeting (AGM) held on 18<sup>th</sup> August 2023**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, we enclose the proceedings of the 80<sup>th</sup> AGM of the Company held on Friday, 19<sup>th</sup> August 2023 at 1:00 p.m. (IST) through Video Conference ('VC')/ Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated 3<sup>rd</sup> July 2023 ('Notice').

You are requested to kindly take note of the above.

Thanking you,



**Dilip V Kothari**

**Joint Managing Director & CFO**

**DIN: 00011043**

Place: Mumbai

Date: 19<sup>th</sup> August 2023

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### Summary of proceedings of the 80<sup>th</sup> Annual General Meeting

(Hereinafter referred to as "AGM/Meeting")

The 80<sup>th</sup> AGM of the Members of Best Eastern Hotels Limited ("the Company") was held on Friday, 18<sup>th</sup> August 2023 at 01:00 PM (IST) and concluded at 01:19 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility. The Meeting was conducted in accordance with the various circulars issued by Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI")

Mr. Vinaychand Kothari, Chairman and Managing Director of the Board welcomed the Members to the 80<sup>th</sup> Annual General Meeting of the Company and requested Mr. Dilip V Kothari, Joint Managing Director of the Board to chair the meeting and conduct the proceedings of the meeting. Mr. Dilip Kothari then presided over the Meeting. He introduced the Directors present through VC from their respective locations.

A total of 18 Members attended the AGM. The requisite quorum was present at the AGM therefore Mr. Dilip V Kothari proceeded with the business of the meeting. The outgoing as well as incoming Statutory Auditors and Secretarial Auditor were also present at the AGM.

In compliance with the Circulars issued by the MCA and SEBI, there was no physical attendance of Members therefore Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode, should any Member request for the same. Requisite steps were taken by the Company to enable the Members to participate and vote on the items listed for consideration in the AGM

The Notice convening the AGM, the Statutory Auditor's Report and Secretarial Auditor's Report for the year ended 31<sup>st</sup> March 2023 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory Auditor's Report. The observation mentioned in the Secretarial Auditor's Report was read out and the same was self-explanatory.

Mr. Dilip V Kothari proceeded with items listed in the Notice dated 3<sup>rd</sup> July 2023 for convening 80<sup>th</sup> AGM which were transacted through remote e-voting facility:



The resolution from Item No. 1 being adoption of audited financial statements of the Company for the year ended 31<sup>st</sup> March 2023 together with the report of the Board of Directors and the Auditors Report thereon was read out.

Mr. Dilip Kothari then requested the shareholders who had registered themselves as speakers to put forward their thoughts. 2 shareholders who had registered themselves as speakers expressed their thoughts and asked their queries. Mr. Dilip V Kothari then responded to the questions of the Members satisfactorily.

The Resolution from Item No. 2 being declaration of dividend at the rate of 10% on 10% Cumulative Non-Convertible Redeemable Preference Shares for the financial years 2019-20, 2020-21, 2021-22 and 2022-23. was read out.

The Resolution from Item No. 3 being appointment of Director in place of Shri Vinaychand Kothari (DIN: 00010974) who retires by rotation and being eligible, seeks re-appointment was read out.

The Resolution from Item No. 4 being appointment of Statutory Auditors and fixing their remuneration was read out.

The Resolution from Item No. 5 being re-appointment of Shri Vinaychand Kothari (DIN: 00010974) as Chairman and Managing Director of the Company was read out.

Mr. Dilip Kothari stepped down and requested Mr. Ramnik Baxi to chair the meeting for the next item listed in the AGM Notice.

The Resolution from Item No. 6 being re-appointment of Mr. Dilip V. Kothari (DIN: 00011043) as Joint Managing Director of the Company was read out.

Mr. Ramnik Baxi stepped down and Mr. Dilip Kothari again took the chair.

The Resolution from Item No. 7 being re-appointment of Mr. Manohar Tambat (DIN: 00011062) as Independent Director of the Company was read out.

Post this, Members were informed that in case they did not vote during the e-voting period, they could carry out the e-voting process at the conclusion of the Meeting. It was also informed that the Scrutinizer would submit his report, on e-voting and voting at the AGM, within 48 hours of the meeting and the combined results would be submitted to the Stock Exchange and will also be uploaded on the Website of the Company [www.ushaasoti.com](http://www.ushaasoti.com)



A handwritten signature in blue ink.

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors and Auditors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

This is for your information and records.

Yours Faithfully,

**For Best Eastern Hotels Limited**



**Dilip V Kothari**  
**Joint Managing Director & CFO**  
**DIN: 00011043**



Place: Mumbai

Date: 19<sup>th</sup> August 2023