

Best Eastern Hotels Ltd.

CIN : L99999MH1943PLC040199

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

☎ : +91 22-2207 8292 / 6931 4400

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



Date: 19/09/2024

To,

BSE Limited,

Department of Corporate Services

P.J. Towers, Dalal Street,

Mumbai-400001

Ref: Best Eastern Hotels Ltd (Scrip Code BSE: 508664)

Subject: Summary of proceedings of the 81st Annual General Meeting (AGM) held on 19th September, 2024

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 81st AGM of the Company held on Thursday, 19th September, 2024 at 3:00 p.m. (IST) through Video Conference ('VC')/ Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated 13th August, 2024 ('Notice').

You are requested to kindly take note of the above.

Thanking you,

Dilip V Kothari

Joint Managing Director & CFO

DIN: 00011043

Place: Mumbai

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Summary of proceedings of the 81st Annual General Meeting

(Hereinafter referred to as "AGM / Meeting")

The 81st AGM of the Members of Best Eastern Hotels Limited ("the Company") was held on Thursday, 19th September, 2024 at 03:00 PM (IST) and concluded at 03:17 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 81st Annual General Meeting of the Company and requested Mr. Dilip Kothari, Joint Managing Director of the Board to conduct the meeting on his behalf. Mr. Dilip Kothari then proceeded with the Meeting. He introduced the Directors present through VC from their respective locations.

A total of 16 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 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 31st March, 2024 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory Auditor's Report and Secretarial Auditor's Report.

Mr. Dilip Kothari proceeded with items listed in the Notice dated 13th August, 2024 for convening 81st 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 31st March, 2024 together with the report of the Board of Directors and the Auditors Report thereon was read out.

Mr. Dilip V 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 2023-24 was read out.

Mr. Dilip V Kothari stepped down and requested Dr. Rahul Ramnik Baxi (DIN: 10694427) to read the next item listed in the AGM Notice on behalf of the Chair.

The Resolution from Item No. 3 being appointment of Director in place of Mr. Dilip Vinaychand Kothari (DIN: 00011043) who retires by rotation and being eligible, seeks re-appointment was read out.

The Resolution from Item No. 4 being appointment of Dr. Rahul Ramnik Baxi (DIN: 10694427) 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.ushaascot.com

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: 19th September, 2024