

Minutes of the Thirty-eighth Annual General Meeting of the Shareholders of EIH Associated Hotels Limited held at 4.30 PM on Tuesday, 27th July 2021 through Video Conference/Other Audio Visual Means (OAVM)

PRESENT

Directors

- Mr. Prithviraj Singh Oberoi – Chairperson and Shareholder
- Mr. Shib Sanker Mukherji – Vice Chairman, Shareholder and Chairperson - Stakeholders' Relationship Committee & Corporate Social Responsibility Committee
- Mr. Vikramjit Singh Oberoi – Managing Director
- Mr. Anil Kumar Nehru – Independent Director & Chairperson, Nomination & Remuneration Committee
- Mr. Lakshminaran Ganesh – Independent Director
- Mr. Sudipto Sarkar – Independent Director
- Mr. Surin Shailesh Kapadia – Independent Director
- Ms. Radhika V. Haribhakti – Independent Director & Chairperson, Audit Committee

Executives

- Mr. Samidh Das – Chief Financial Officer
- Ms. Indrani Ray – Company Secretary

Statutory Auditors

- Ms. Alka Chadha – Partner, Deloitte, Haskins & Sells LLP

Secretarial Auditor

- Mr. Ajay Kumar Jain – Practicing Company Secretary, JUS & Associates

47 Shareholders were present at the Meeting through Video Conference and Other Audio Visual Means (OAVM).

1. Chairperson

In accordance with the provisions of Article 71 of the Articles of Association of the Company, Mr. Prithviraj Singh Oberoi, Chairman of the Company's Board of Directors, took the Chair.

2. Quorum

The quorum, as required under the Companies Act, 2013 being present, the Chairperson called the Meeting to order.

The Chairperson then introduced the Directors present at the meeting through video conference. The Chairperson then informed the shareholders that Mr. Akshay Rajan Raheja could not attend the meeting as he was pre-occupied and had expressed his inability to attend the meeting.

3. Statutory Registers for Inspection

The Chairperson announced that Statutory Registers and other documents as referred under the Companies Act, 2013 are available to the Shareholders for inspection online as the Meeting is being held through video conference/other audio visual means,.

4. Notice of Meeting

The Chairperson with the consent of the Shareholders present, took the Notice dated 4th May 2021 convening the Thirty-eighth Annual General Meeting, as read.

5. The Chairperson's Opening Remarks

Addressing the Shareholders, the Chairperson expressed pleasure that the Company has shown remarkable resilience in these tumultuous times due to the steadfastness of the Board, the Management and the passionate employees of the Company.

The Chairperson stated that presently, there are concerns regarding the revival of the travel and tourism industry. Some of these concerns have been temporarily allayed due to the pace of vaccinations. The Chairperson expressed confidence on the Company's preparedness to meet all future challenges.

The Chairperson further stated that the financial health of the Company is strong as besides continuing to be debt-free, it has a solid asset base which has helped the Company to insulate itself from external volatilities and uncertainties and explained that to be

competitive and to grow, Management is undertaking significant business transformation initiatives and technology which will enable the Company to build safeguards against future macro shocks and recalibrate our offerings and enhance efficiency.

The Chairperson expressed happiness that Oberoi Hotels & Resorts has been awarded Platinum rating by Bureau Veritas as also the Editor's Choice Award for Best Safety & Hygiene Protocols by International Magazine "Travel & Leisure". He reiterated that the Oberoi Hotels & Resorts has always aspired to be the best in the hospitality industry and emphasised that it shall continue to build value without compromising its standards which have become the benchmark of the hospitality industry.

The Chairperson congratulated everyone in the Company for their positive response to the pandemic. The organisation has served society, helped the Government and worked tirelessly to ensure the safety and security of our guests and employees. The health and hygiene standards of the organisation have been universally acknowledged.

The Chairperson concluded his opening remarks by dwelling upon initiatives taken by the Company on environment, to reduce carbon emission, energy efficient initiatives, and social initiatives providing essential life and market oriented vocational skills to the disadvantaged youth especially young women across villages in several locations.

6. Auditor's Report

Upon completion of his opening remarks, the Chairperson informed the Shareholders that as there were no qualifications, observations or comments by the Auditors on the financial transactions or Annual Financial Statements of the Company. Therefore, in accordance with Section 145 of the Companies Act, 2013, the Auditor's Report need not be read out at the Annual General Meeting.

7. Remote E-voting and Ballot Voting

The Chairperson informed the Shareholders that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all Shareholders have been provided remote e-voting facility through KFin Technologies Private Limited ("KFintech") from 24th July 2021 to 26th July 2021, both days

inclusive. The Chairperson further mentioned that for the benefit of shareholders who have not been able to do remote e-voting and are present at the Annual General Meeting through Audio Visual means, arrangements for e-voting at the AGM have been made to enable them to cast their vote. Shareholders who have already cast their vote by remote e-voting shall not vote by way of e-voting at the meeting, and, if voted, it will not be counted. The Chairperson further mentioned that the scrutinizer appointed by the Board to conduct voting in a fair and transparent manner will submit his report after the voting is completed. The combined result, based on scrutinizer report for remote e-voting and e-voting at the meeting, on both the resolutions at the 38th Annual General Meeting will be submitted to the stock exchanges, displayed on the Company's website www.eihassociatedhotels.in as well as on the Notice Board at the Registered Office of the Company at 1/24 G.S.T. Road, Meenambakkam, Chennai – 600 027.

The Chairperson added that all efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the items being considered at the Annual General Meeting.

8. Shareholders' queries on the Annual Financial Statement of the Company for the Financial Year ended 31st March 2021

The Chairperson then invited comments from the attending Shareholders on the Annual Financial Statement of the Company for the Financial Year ended on 31st March 2021. The Chairperson stated that in accordance with Regulation 18(1)(d) of the Listing Regulations, Ms. Radhika Haribhakti, Chairperson of the Audit Committee is available to respond to Shareholder's queries.

Several shareholders, namely, Mr. Manoj Kumar Gupta, Mr. Vinod Motilal Agarwal, Mr. Anuj Nandkishore Sharma and Mr. Abhishek J., had made submissions on the Annual Financial Statement. Among the more prominent observations made by the shareholders were those relating to (i) computation of royalty and management fees; (ii) bifurcation of revenue generation from hotels under The Oberoi and Trident brands; (iii) impact of COVID-19 pandemic on the hospitality industry and consequent loss suffered by the Company; (iv) measures taken to reduce costs, especially, manpower and energy costs; (v) voluntary reduction in salary by employees and Management in order to conserve cash (vi) dividend policy; (vii) status of foreign exchange earnings and outgo; (viii) changes contemplated in the business model of the Company; (ix) expectation from domestic customers; and (x) opportunities for growth and future expansion of the Company.

Upon shareholders completing their submissions, the Chairperson requested Mr. Vikramjit Singh Oberoi, Managing Director to respond. Mr. Vikramjit Singh Oberoi responded to the queries raised by the aforesaid shareholders.

Thereafter, the Chairperson requested the members present, to participate in the voting through e-voting facility available on the KFintech portal if they have not already voted through remote e-voting.

Thanking the members for their participation, the Chairperson announced that the proceedings of the meeting will close after the members present at the meeting have cast their vote through e-voting and when the scrutinizer announces closure of voting through e-voting at the AGM. The Company Secretary was authorized to undertake all follow up action post announcement of the result of the voting by the scrutinizer.

9. E-voting at the AGM and Closure of voting

Mr. Ajay Kumar Jain, Scrutinizer appointed by the Board, conducted the e-voting during the AGM. After ensuring that all the willing members have cast their vote through e-voting at the AGM, the Scrutinizer blocked the facility of e-voting and announced closure of the voting at about 5.23 P.M.

10. Results of Remote e-Voting and Ballot Paper Voting

Mr. Ajay Kumar Jain, Scrutinizer, submitted his report on both Remote e-voting and e-voting at the AGM on both the Resolutions specified in the Notice convening Annual General Meeting, at about 8.40 P.M. on 27th July 2021 and declared that all the Resolutions have been passed with the requisite majority.

Based on the Scrutinizer Report, the following Resolutions were declared to have been passed with the requisite majority at the 38th Annual General Meeting. The Company Secretary further caused the aforesaid result of voting to be placed on the Notice Board at the Registered Office of the Company and to be displayed in the website of the Company at www.eihassociatedhotels.in, and caused the aforesaid results of the combined voting on the Resolutions to be sent to each of the Stock Exchanges where the Company's shares are listed.

Based on the Company Secretary declaration of the results on the Resolutions, the Chairperson directed the Secretary to record the same as part of the Minutes.

Resolution No. 1

Adoption of the Audited Financial Statement of the Company for the Financial Year ended 31st March 2021 together with the Directors' and Auditors' Report thereon (Ordinary Resolution)

“RESOLVED that the Audited Financial Statement of the Company for the Financial Year ended 31st March 2021 together with the Directors' and Auditor's Reports thereon, as circulated to the Shareholders via e-mail be and are hereby adopted.”

Result of Remote e-voting and e-voting on Resolution No.1

| Particulars | Votes cast | | | |
|-----------------|-------------------|---------------|----------|------|
| | For | % | Against | % |
| Remote E-voting | 267,13,387 | 99.77 | 1 | 0.00 |
| E-voting at AGM | 61,636 | 00.23 | 0 | 0.00 |
| Total | 267,75,023 | 100.00 | 1 | |

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 2

Appoint a Director in place of Mr. Prithviraj Singh Oberoi (DIN: 00051894), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)

“RESOLVED that Mr. Prithviraj Singh Oberoi (DIN: 00051894), who retires by rotation at this Meeting, be and is hereby re-appointed as a Director of the Company whose period of office shall be determined by retirement of directors by rotation.”

Result of Remote e-voting and e-voting on Resolution No.2

| Particulars | Votes cast | | | |
|-----------------|-------------------|---------------|--------------|-------|
| | For | % | Against | % |
| Remote E-voting | 26711780 | 99.76 | 1,608 | 00.01 |
| E-voting at AGM | 61636 | 00.23 | 0 | 0.00 |
| Total | 267,73,416 | 100.00 | 1,608 | |

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 3

Re-appoint Mr. Surin Shailesh Kapadia (DIN: 00770828) as an Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 5th August 2021 (Special Resolution)

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules framed thereunder and regulations 16, 17 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and of the Board, Mr. Surin Shailesh Kapadia (DIN: 00770828), be and is hereby reappointed as a Non-executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from 5th August 2021;

RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Result of Remote e-voting and e-voting on Resolution No.3

| Particulars | Votes cast | | | |
|-----------------|-----------------|---------------|------------|----------|
| | For | % | Against | % |
| Remote E-voting | 26713287 | 99.77 | 101 | - |
| E-voting at AGM | 61636 | 00.23 | 0 | - |
| Total | 26774923 | 100.00 | 101 | - |

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

The Meeting concluded at about 5.23 P.M.

Sd/-

P.R.S. Oberoi
[DIN: 00051894]
CHAIRPERSON

Date: 18th August 2021

Place: New Delhi

Date of Entry in Minutes Book: 20th August 2021