

Notice to the Members

Notice is hereby given that the Fifty Fourth (54th) Annual General Meeting of BENARES HOTELS LIMITED will be held on Tuesday, August 12, 2025 at 03:00 p.m. IST through Video Conferencing / Other Audio-Visual means, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Beejal Desai (DIN: 03611725), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Secretarial Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force and pursuant to Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, and based on the recommendations of the Board of Directors, the consent of the Members be and is hereby accorded to the appointment of M/s. D. S. Associates, Practicing Company Secretary (C.P. No. 7347), as the Secretarial Auditors of the Company to hold office for a period of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the

secretarial audit of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company, or the Company Secretary be and are hereby authorized to finalize the terms and conditions of the appointment, including the remuneration, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or incidental to give effect to this resolution.”

NOTES

1. The Ministry of Corporate Affairs (MCA) vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing / Other Audio-Visual means ('VC/OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its circulars dated May 12, 2020, and subsequent circulars issued in this regard, the latest being October 3, 2024 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').
2. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations, and the MCA Circulars, the 54th AGM of the Company is being held through VC / OAVM on Tuesday, August 12, 2025 at 03:00 P.M. (IST). The proceedings of the 54th AGM shall be deemed to be conducted at the Registered Office of the Company at Taj Ganges, Nadesar Palace Compound, Varanasi 221002.
3. PURSUANT TO THE PROVISIONS OF THE ACT AND SEBI LISTING REGULATIONS, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS

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ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional/Corporate Shareholders (i.e. other than Individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF/JPG Format) of their respective Board or governing Body Resolution/Authorization, etc. authorizing their representative to attend the AGM through VC/OAVM and to vote through remote e-Voting with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to investor@tajhotels.com, with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as of the cut-off date will be entitled to vote at the AGM.
6. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 4 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item No. 4 as given above, in the forthcoming AGM as it is unavoidable in nature. The relevant details with respect to Item

No. 4 of the Notice pursuant to Regulation 36(5) of the SEBI Listing Regulations in respect of the appointment of Secretarial Auditors at this AGM is annexed. Requisite declarations have been received from the Secretarial Auditor seeking appointment.

7. The Members can join the AGM in VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the live proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit and Risk Management Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, the Auditors, etc. may be allowed to attend the meeting without any restrictions on first come first served basis.
8. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In line with the MCA Circulars and SEBI Circulars, the Annual Report including the Notice of the AGM for FY 2024-25 is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / NSDL and the Central Depository Services (India) Limited ('CDSL'), collectively 'Depositories'. In accordance with the provisions of the SEBI Listing Regulations, the Company has sent a letter to those shareholders who have not registered their e-mail addresses with the Company or Depository participants containing the web-link, along with the exact path, to access the complete Annual Report, including the Notice of the AGM. Members are requested to access the Annual Report electronically to support the Green Initiative.

The Company shall send a physical copy of the Annual Report to those Members who specifically request for the same at investor @tajhotels.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the AGM and the Annual Report have been uploaded on the website of the Company at <https://www.benareshotelslimited.com/en-in/agm-2025> and may also be accessed from the relevant section of the website of the Stock Exchange where the equity shares of the Company is listed i.e. BSE Limited at www.bseindia.com and the website of NSDL at www.evoting.nsdl.com.

10. Record Date and Dividend:

The Company has fixed Tuesday, August 5, 2025 as the 'Record Date' for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

The dividend of Rs. 25/- per equity share of Rs. 10 each (250%), if approved at the AGM, will be paid subject to deduction of tax at source (TDS) on or after Friday, August 22, 2025, by way of electronic mode as under:

- (a) **For shares held in electronic form:** To all the Beneficial Owners as of close of the business hours on Tuesday, August 5, 2025 as per the list of beneficial owners made available by the Depositories; and
- (b) **For shares held in physical form:** To all Members whose names appear in the Company's Register of Members, after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company latest by the close of the business hours on Tuesday, August 5, 2025.

11. Following the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation (MUTB), the name of the Registrar and Transfer Agent of the Company has been changed from Link Intime India Private Limited to MUFG Intime India Private Limited effective December 31, 2024. The name change has no impact on the company's business operations or contractual obligations.

12. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their DPs or in case shares are held in physical form, with the Company / MUFG Intime Private Limited ('RTA') by updating the same at: <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> on or before Friday, August 1, 2025 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/ documents on the tax determination/deduction shall be considered post 11:59 PM (IST) of Friday, August 1, 2025.

A communication providing information and detailed instructions with respect to tax on the dividend for the financial year ended March 31, 2025 was also sent separately to the Members of the Company whose e-mail addresses are registered with the Company/ Depositories.

13. **Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:**

Shares held in Physical form: Folios of members holding shares in physical form should be KYC compliant to receive dividends directly in their bank accounts in a timely manner through Electronic Clearing Service or any other means. Members are requested to follow the below instructions and send the following documents in original to the RTA, latest by Friday, August 1, 2025:

- a) Form ISR-1 duly filed and signed along with the supporting documents. The said form is available on the website of the Company at <https://www.benareshotelslimited.com/en-in/disclosures/> and on the website of the RTA at www.in.mpms.mufig.com.
- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case

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shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:

- i) Cancelled cheque in original
- ii) Bank attested legible copy of the first page of the Bank Passbook/ Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
- c) Self-attested photocopy of the PAN Card of all the holders; and
- d) Self-attested photocopy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depository Participants (DPs) to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Friday, August 1, 2025.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

14. Members are requested to note that dividends, if not encashed within a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. In view of this, Members / Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The details of unclaimed

dividend to be transferred to IEPF is available on the website of the Company at www.benareshotelslimited.com. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to the Report on Corporate governance, which is a part of the Annual Report.

15. Updation of KYC, PAN and other details:

Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circular are available on SEBI's website and the website of the Company at www.benareshotelslimited.com

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at

<https://www.benareshotelslimited.com/en-in/disclosures/>. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA. Towards this the Company is sending letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and

Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

16. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA at delhi@in.mpms.mufig.com in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records. Further, Members may note that SEBI has mandated the submission of PAN by every member in the Securities Market.
17. Members may please note that SEBI vide its Circular dated January 25, 2022, has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition.
18. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://www.benareshotelslimited.com/en-in/disclosures/> and on the website of the RTA at <https://web.in.mpms.mufig.com/client-downloads.html> under the General tab. It may be noted that any service request can be processed only after the folio is KYC Compliant.
19. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transportation requests shall be processed only in dematerialized form. In view of the same and to get inherent benefits of dematerialisation, Members holding shares of the Company in physical form, are requested to kindly get their shares converted into

dematerialised form. Members can contact the Company's RTA at delhi@in.mpms.mufig.com for assistance in this regard.

20. SEBI vide its Circulars dated July 31, 2023, and August 4, 2023, read with Master Circular dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
21. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as the case maybe. The said forms can be downloaded from the Company's website at <https://www.benareshotelslimited.com/en-in/disclosures> and from the website of the RTA at <https://web.in.mpms.mufig.com/client-downloads.html> under the General tab. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at delhi@in.mpms.mufig.com in case the shares are held in physical form, quoting their folio no.
22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.

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Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

24. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, will be available electronically for inspection before and during the AGM. Members seeking to inspect such documents can send a request to the Company at investor@tajhotels.com stating their name and DP / Client ID or Folio Nos.

25. Process for registering e-mail addresses to receive the Notice of AGM and the Annual Report for FY 2024-25 and cast votes electronically:

I. Registration of email addresses with RTA:

The Company has made special arrangements with the RTA for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to the RTA on or before 5:00 p.m. IST on Friday, August 1, 2025.

Process to be followed for registration of e-mail address is as follows:

- Visit the link:
https://web.in.mpms.mufg.com/EmailReg/Email_Register.html
- Select the name of the Company from drop-down viz. **Benares Hotels Limited**;
- Enter the Folio No./DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and email address.

Members holding shares in physical form are additionally required to enter one of their share certificate numbers and upload a self-attested copy of the PAN

Card and address proof viz. Aadhaar Card or Passport and front and backside of their share certificate.

- The system will send OTP on mobile no. and e-mail address
- Enter OTP received on Mobile no. and e-mail address
- The system will then confirm the e-mail address for the limited purpose of service of Notice of AGM along with Annual Report 2024-25 and e-voting credentials.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report & Annual Accounts for FY 2024-25 along with the e-Voting user ID and password. In case of any queries, Members may write to evoting@nsdl.com.

In case of any queries, Members may raise a service request by clicking on "Service Request" option under "Investor Services" tab available on the website of the RTA at

<https://www.in.mpms.mufg.com/> or

<https://www.evoting.nsdl.com/>.

II. Registration of e-mail address permanently with Company/DP:

To support the Green Initiative, Members are requested to register their e-mail address with their concerned DPs, in respect of electronic holding and with the RTA, in respect of physical holding, by submitting their queries by clicking on "Service Request" option under "Investor Services" tab available on the website of the RTA at <https://www.in.mpms.mufg.com/>. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/ updated with their DPs/ RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their e-mail address in future.

- III. Alternatively, those Shareholders who have not registered their e-mail addresses are required to send an e-mail request to

evoting@nsdl.com along with the following documents for procuring user id and password for remote e-Voting for the resolutions set out in this Notice:

- In case shares are held in **physical mode**, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, and self-attested scanned copy of Aadhar Card.
- In case shares are held in **electronic mode**, please provide DP ID-Client ID (8-digit DP ID + 8-digit Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card. If you are an Individual share-holder holding securities in electronic mode, you are requested to refer to the login method explained at para X below under step 1 (A) i.e., Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in electronic mode.

26. Process and manner for remote e-Voting before/during the AGM:

- I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard-2 on General Meetings issued by ICSI, Regulation 44 of the SEBI Listing Regulations (as amended) read with the MCA Circulars and SEBI Circular dated December 9, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting before as well as during the AGM to enable the members to cast their votes electronically.
- II. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, August 5, 2025 may cast their vote by

remote e-Voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, before as well as during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

- III. The remote e-Voting period commences on **Friday, August 8, 2025 at 9.00 a.m. (IST) and ends on Monday, August 11, 2025 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before and during the AGM) shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Tuesday, August 5, 2025.
- IV. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e., Tuesday, August 5, 2025, may obtain the Login ID and password by sending a request at evoting@nsdl.com. However, if the member is already registered with NSDL for remote e-voting, then the member can use the existing user ID and password for casting their vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on <http://www.evoting.nsdl.com> or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in Demat mode who acquires shares of the Company and become a Member of the Company after the dispatch of the Notice and holding shares as of the cut-off date i.e., Tuesday, August 5, 2025, may follow

steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

- V. Members will be provided with the facility for voting through remote e-voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, and are otherwise not barred from doing so, will be eligible to exercise their right to vote on such resolutions upon announcement by the Chairman. The remote e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the meeting. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
- VI. Mr. Arvind Kohli, Practising Company Secretary (FCS No. 4434, COP No. 2818) has been appointed as the Scrutiniser by the Board of Directors of the Company to scrutinize the remote e-voting process before and during the AGM in a fair and transparent manner.
- VII. The Scrutinizer shall, after completion of the scrutiny of the e-Voting (votes cast through remote e-Voting before and during the AGM), submit his report to the Chairman or to any other person authorized by the Chairman, not later than 2 working days from the conclusion of the AGM.
- VIII. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at <https://www.benareshotelslimited.com/en-in/agm-2025> and on the website of NSDL at www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange where the Company's

Equity Shares is listed i.e., BSE Limited and be made available on its website viz. www.bseindia.com. The Result will also be displayed at the Registered Office of the Company.

IX. The instructions for members for attending the AGM through VC/OAVM are as under:

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Access to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the E-voting Event Number (EVEN) of Company will be displayed. After successful login, the Members will be able to see the link of 'VC/ OAVM link' placed under the tab 'Join Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- ii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members are encouraged to submit their questions in advance with regard

to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's e-mail address at investor@tajhotels.com before 5.00 p.m. (IST) on Thursday August 7, 2025. Such queries will be appropriately responded by the Company.

- iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile

number at investor@tajhotels.com between Tuesday, August 5, 2025 (9:00 a.m. IST) and Thursday, August 7, 2025 (5:00 p.m. IST).

- v. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or call on 022 - 4886 7000 or 022 - 2499 7000 or contact Mr. Amit Vishal, Deputy Vice President - NSDL or Ms. Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.com.

X. The instructions for remote e-voting before/during the AGM are as under:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in electronic mode

In terms of the Circular issued by the SEBI dated December 9, 2020, in relation to e-Voting facility provided by Listed Companies, Individual shareholders holding securities in electronic mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in electronic mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in electronic mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS', section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin: 0 10px;">  <p>App Store</p>  </div> <div style="text-align: center; margin: 0 10px;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in electronic mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website http://www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders (holding securities in electronic mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in electronic mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login Method	Helpdesk details
Individual Shareholders holding securities in electronic mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in electronic mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for the Members other than Individual Members holding securities in electronic mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 134224 then user ID is 001***

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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join the AGM on NSDL e-Voting system.

How to cast your vote electronically and join the AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- I) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on <http://www.evoting.nsdl.com> to reset the password.
- ii) In case of any queries /grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available in the download section of <http://www.evoting.nsdl.com/> or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com. In case of any grievances connected with facility for e-Voting, please contact Ms. Pallavi Mhatre, Senior Manager, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051. Email: evoting@nsdl.com.

By order of the Board of Directors

New Delhi, April 28, 2025

Vanika Mahajan
Company Secretary
A.C.S. No.: 34515

Registered office:

Taj Ganges,
Nadesar Palace Compound,
Varanasi - 221 002
CIN: L55101UP1971PLC003480
Tel.: 0542 6660001
E-mail: investor@tajhotels.com
Website: www.benareshotelslimited.com

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EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') given hereunder sets out all material facts relating to the Item No. 4 of the accompanying Notice dated April 28, 2025.

Pursuant to Section 204 and other applicable provisions, if any, of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company shall annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a company secretary in practice, in such form as may be prescribed.

In compliance with the applicable laws and based on the recommendations of the Audit and Risk Management Committee, the Board of Directors, at their meeting held on April 28, 2025, approved the appointment of M/s D.S. Associates, Practicing Company Secretary as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025–26 to FY 2029–30, subject to the approval of the Members at the forthcoming Annual General Meeting. The appointment was recommended following a thorough evaluation of various proposals and key factors such as independence, industry experience, technical expertise and the quality of past audit reports.

M/s D.S. Associates, is a reputed firm of practicing Company Secretaries registered with the Institute of Company Secretaries of India (ICSI) having extensive experience in corporate governance, filing services, compliance, and secretarial audits. The firm was established in the year 2006 as Sole Proprietorship Firm and later converted as Partnership Firm in May, 2021. It has its Head Office in Delhi. The Firm has a Peer Review certificate number 1724/2022. In accordance with Regulation 24A of SEBI Listing Regulations, the firm holds a valid certificate issued by the ICSI. The firm has been providing professional services to listed companies and has a proven track record of maintaining high standards of governance and regulatory compliance.

M/s. D.S. Associates, Practicing Company Secretary have given their consent to be appointed as Secretarial Auditors of the Company confirming that they do not incur any disqualification specified under SEBI Circular No. SEBI/HO/CFD/CFD-PoD/CIR/P/2024/185 dated December 31, 2024 and that they shall not render any restricted services stated therein to the Company, its holding and subsidiary companies to ensure independence and avoid conflict of interest.

The Board believes that appointment of M/s. D. S. Associates, Practicing Company Secretary will provide an independent and expert evaluation of the Company's corporate governance, regulatory compliance, and secretarial functions, thereby ensuring adherence to statutory requirements.

The proposed remuneration to be paid to M/s. D. S. Associates, for their Secretarial Audit services is Rs. 60,000/- plus applicable taxes and out-of-pocket expenses for the first financial year, and the remuneration for the subsequent year(s) of their term shall be as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor. In addition to the Secretarial Audit, M/s. D.S. Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Members is being sought for passing an Ordinary Resolution for the appointment of M/s. D. S. Associates as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 in the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT
THE 54TH AGM OF THE COMPANY**

**[Pursuant to the Regulation 36 (3) of the SEBI Listing Regulations and
Secretarial Standard - 2 on General Meetings]**

Name of Director	Mr. Beejal Akshaykumar Desai
DIN	03611725
Designation	Non-Executive, Non-Independent Director
Date of Birth, Age	04-05-1965; (60 years)
Date of First Appointment on the Board	February 8, 2023
Experience & Expertise in specific functional areas	- Legal & Secretarial - Compliance & Investor Relations
Brief resume	Mr. Beejal Desai has over 39 years of rich, extensive & cross functional experience and specializes in the areas of Legal, Secretarial, Corporate Governance, Corporate Affairs, Compliance & Investor relations. He has worked in leadership positions across diversified sectors including Hospitality, Pharmaceuticals, Forging, etc. He holds an LLB degree and is a fellow member of Institute of the Company Secretaries of India, besides attending Harvard leadership programme.
Qualifications	- Company Secretary - LL.B.
Terms and Conditions of re-appointment	Re-appointment as Non-Executive Director liable to retire by rotation
Details of Remuneration sought to be paid	Nil
Remuneration last drawn	Nil
Shareholding of non-executive director in the listed entity, including shareholding as a beneficial owner	Nil
Relationship with other Directors and Key Managerial Personnel of the Company	None
Number of meetings of the Board attending during FY 2024-25	Five (5)
Name of the listed entities from which the director has resigned in the past three years	Nil

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Directorships held in other Companies (excluding foreign companies)	<ul style="list-style-type: none"> - Taj Karnataka Hotels and Resorts Limited - Genness Hospitality Private Limited - Kaveri Retreats and Resorts Limited - Sheena Investments Private Limited - Ellel Hotels and Investments Limited - Suisland Hospitality Private Limited - Skydeck Properties and Developers Private Limited - Qurio Hospitality Private Limited
Membership/ Chairpersonship of Committees in other Companies (excluding foreign companies)	<p>Audit Committee Member</p> <ul style="list-style-type: none"> • None <p>Nomination and Remuneration Committee Member</p> <ul style="list-style-type: none"> • None <p>Stakeholders Relationship Committee</p> <ul style="list-style-type: none"> • None <p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • None

By Order of the Board for Benares Hotels Limited,

Place : Mumbai
Date: April 28, 2025

Vanika Mahajan
Company Secretary
A.C.S. No.: 34515