

**SAMHI Hotels Ltd.**

CIN:  
L55101DL2010PLC211816  
Regd. Office: Caspia Hotels  
Delhi, District Centre Crossing,  
Opp. Galaxy Toyota Outer Ring  
Road, Outer Ring Rd., Haider  
Pur, Shalimar Bagh, Delhi-  
110088.

**NOTICE**

Notice is hereby given that the **01<sup>st</sup> Extraordinary General Meeting ("EGM")** for the financial year 2025-26 of the members of **SAMHI Hotels Limited ("the Company")** will be held on **Tuesday, 20<sup>th</sup> day of May 2025 at 11:00 a.m. IST** through **Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM")**, for which purpose the Corporate Office situated at 14<sup>th</sup> Floor, Building 10C, Cyber City, Phase - II, Gurugram - 122002, Haryana, India, shall be deemed as the venue for the EGM and the proceedings of the EGM shall be deemed to be made thereat, to transact the following businesses:

**SPECIAL BUSINESS:**

**1. TRANSACTIONS RELATING TO IDENTIFIED SUBSIDIARIES OF THE COMPANY**

The shareholders of the Company are hereby informed that Reco Bellflower Private Limited (an affiliate entity of GIC Pte. Ltd.) ("**Investor**") proposes to acquire 35% (thirty-five percent) of share capital of each of three wholly-owned subsidiaries of the Company, *i.e.* Ascent Hotels Private Limited ("**AHPL**"), SAMHI JV Business Hotels Private Limited ("**SBHPL**") and Innmar Tourism and Hotels Private Limited ("**ITHPL**", and together with AHPL and SBHPL, the "**Target Companies**") ("**Proposed Transaction**"). The Target Companies in aggregate own four operating hotels comprising an aggregate of 779 operating rooms along with a proposed hotel with 220 rooms. The proceeds from the Proposed Transaction will be used for capital expenditure, future acquisitions, repayment of existing debts (including release of charges on the securities of SBHPL).

With respect to AHPL and ITHPL, the shareholders of the Company are hereby informed that the Investor proposes to make a primary investment and subscribe to shares in one or more tranches so as to hold 35% (thirty-five percent) of the share capital (on a fully diluted basis) of AHPL and ITHPL. Further, with respect to SBHPL, it is proposed that: (i) the Company will transfer equity shares held by it in SBHPL to the Investor equivalent to ~14% (fourteen percent) of the share capital (on a fully-diluted basis) of SBHPL ("**Secondary Transaction**"), and (ii) the Investor will make a primary investment and subscribe to shares in SBHPL, to bring its aggregate shareholding in SBHPL through the secondary purchase and the primary infusion to 35% (thirty-five percent) of the share capital (on a fully-diluted basis) of SBHPL. The combined enterprise value of the Target Companies has been ascribed at INR 22,000 million and the equity value would be arrived at accounting for net liabilities at the date of closing and in accordance with applicable pricing guidelines. The Investor's and Company's rights and obligations with respect to each of the Target Companies shall be as set forth in the investment agreement, relevant shareholders' agreement and the framework agreement, as applicable, to be executed by each of the Target Companies.

The shareholders are hereby informed that no shareholders' approval is required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the Company neither proposes to dispose of shares in a material subsidiary resulting in a reduction of its shareholding to 50% or lesser in such subsidiary, nor will the Proposed Transaction cause the

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exercise of control by the Company over any Target Company to cease. As the Company has no identifiable promoter and the shareholding of the Company is held by institutional investors and other public shareholders, in the interest of transparency, as a good governance initiative and from the perspective of keeping the shareholders aligned on the reduction in shareholding percentage of the Company in the Target Companies, the approval of the shareholders of the Company is being obtained in respect of the Proposed Transaction. The approval of the Board of Directors in this regard in respect of the Proposed Transaction and related matters was obtained on Thursday, 24<sup>th</sup> April 2025.

**TO CONSIDER AND IF THOUGHT FIT, THE SHAREHOLDERS OF THE COMPANY TO ACCORDINGLY PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION(S) AS ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, permissions as may be required, the Company may undertake the transactions proposed to be entered into by the Company with Reco Bellflower Private Limited (an affiliate entity of GIC Pte. Ltd.) (**“Investor”**) in respect of three wholly-owned subsidiaries of the Company, *i.e.* Ascent Hotels Private Limited, SAMHI JV Business Hotels Private Limited and Innmar Tourism and Hotels Private Limited (collectively, the **“Target Companies”**), whether by way of an individual transaction or a series of transactions, through a primary transaction and / or a secondary sale of securities by the Company, as applicable, pursuant to which the Investor will, upon completion, acquire stake in the Target Companies, as specified below (**“Proposed Transaction”**):

S. No.	Name of the Subsidiary	Pre-transaction shareholding of the Company in the respective subsidiary	Post-transaction shareholding of the Company in the respective subsidiary	Post-transaction shareholding of the Investor in the respective subsidiary
1.	SAMHI JV Business Hotels Private Limited	100%	65%	35%
2.	Ascent Hotels Private Limited	100%	65%	35%
3.	Innmar Tourism and Hotels Private Limited	100%	65%	35%

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**RESOLVED FURTHER THAT** the Board shall appoint such consultants, bankers, solicitors, lawyers, merchant bankers and any such agencies and intermediaries as may be involved or concerned in the transaction and to remunerate all such agencies by way of commission, brokerage, fees or the like,

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and to enter into or execute agreements / arrangements / memorandums of understanding with any such agency or intermediary.

**RESOLVED FURTHER THAT** in connection with the Proposed Transaction, the Board and / or such other persons authorised by the Board from time to time are severally authorized on behalf of the Company, to: (i) negotiate, finalize, sign, execute and deliver the transaction documents recording the terms of the Proposed Transaction including the commercial terms in respect thereof; (ii) negotiate, finalize, sign, execute and deliver any other agreements, documents, deeds, notices and correspondence as may be required to be executed pursuant to, or in connection with, the transactions/actions contemplated in the transaction documents; (iii) do and perform all such acts, deeds, matters and things as may be required to give effect to the Proposed Transaction, including making of necessary entries in the appropriate registers and filing any necessary forms and documents with the Registrar of Companies or any other authority as may be deemed necessary or expedient in their own discretion to give effect to the resolution for completion of the Proposed Transaction; and (iv) seek approval from the shareholders of the Company for acts, deeds, matters and things as may be required to give effect to the Proposed Transaction.

**RESOLVED FURTHER THAT** Mr. Gyana Das, EVP & Head of Investment, Mr. Rajat Mehra, Chief Financial Officer and Ms. Tanya Chakravarty, General Counsel – Legal, be and are severally authorized to do all the acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution.”

**By Order of the Board,  
For SAMHI Hotels Limited**

**Sd/-  
Sanjay Jain  
Senior Director, Corporate Affairs, Company  
Secretary & Compliance Officer  
Membership No.: F6137  
Address: 263, Balco  
Apartments, 58, IP Extension,  
Patparganj, Delhi-110092**

Date: 24<sup>th</sup> April 2025  
Place: Gurugram

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**NOTES:**

1. Pursuant to General Circular No. 14/2020 dated 08<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December 2020, followed by General Circular No. 10/2021 dated 23<sup>rd</sup> June 2021, General Circular No. 20/2021 dated 08<sup>th</sup> December 2021, followed by General Circular No. 03/2022 dated 05<sup>th</sup> May 2022, followed by General Circular No. 09/ 2023 dated 25<sup>th</sup> September 2023, followed by General Circular No. 09/ 2024 dated 19<sup>th</sup> September 2024 (hereinafter collectively referred to as “**MCA Circulars**”) and other applicable circulars issued by the Securities and Exchange Board of India (‘**SEBI**’), physical attendance of the Members to the EGM venue is not required and EGM be held through VC or OAVM. Hence, Members can attend and participate in the EGM through VC/ OAVM.
2. The Company is providing the facility to its members in respect of the business to be transacted at the EGM through the National Securities Depository Limited (“**NSDL**”), of:
  - (a) voting through remote e-voting;
  - (b) participation in the EGM through VC/ OAVM facility; and
  - (c) e-voting during the EGM
 The instructions/ procedure for participating in the EGM through VC/OAVM is explained below and is also available on the website of the Company at <http://www.samhi.co.in/>
3. As the EGM would be conducted through VC/ OAVM, the facility for appointment of Proxy by the members is not available for this EGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional/ Corporate Members intending to appoint its authorized representatives to attend, participate at the EGM through VC/ OAVM and cast their votes through e-voting. Institutional/ Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the EGM, pursuant to Section 113 of the Companies Act, 2013 (“**Act**”) to the Company at [compliance@samhi.co.in](mailto:compliance@samhi.co.in)
5. **The relative explanatory statement, pursuant to section 102 of the Act relating to the special business to be transacted as mentioned in Item No. 1 of the accompanying Notice, is annexed hereto.**
6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EGM without restrictions on account of first come first served basis.

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7. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Notice of the EGM and E-voting Instructions is being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s). In line with the MCA General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the EGM will also be available on the website of the Company at <http://www.samhi.co.in/> and on the websites of the Stock Exchanges, i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFintech at <https://evoting.kfintech.com>.

The EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

9. The remote e-voting period commences on **Saturday, 17<sup>th</sup> May 2025 at 10:00 a.m. IST and ends on Monday, 19<sup>th</sup> May 2025 at 05:00 p.m. IST -**
  - Members of the Company holding shares as on the **cut-off date i.e., Tuesday, 13<sup>th</sup> May 2025**, may opt for remote e-voting and cast their vote electronically.
  - 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 or e-voting at the EGM.
  - Any person, who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Tuesday, 13<sup>th</sup> May 2025, may obtain the login ID and password by sending an email to [evoting@nsdl.com](mailto:evoting@nsdl.com) or [compliance@samhi.co.in](mailto:compliance@samhi.co.in) by mentioning their Folio No./ DP ID and Client ID No. However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using the "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
  - Members may participate in the EGM even after exercising their right to vote through remote e-voting but shall not be allowed to vote again.
  - At the end of the remote e-voting period, the facility shall forthwith be blocked.
10. The Board vide its Resolution passed on Thursday, 24<sup>th</sup> April 2025 has appointed Mr. Abhishek Bansal, Advocate, as the Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting and e-voting on the date of the EGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized

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by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company <http://www.samhi.co.in/> and on the website of NSDL immediately after the declaration of the Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the stock exchanges where the shares of Company are listed.

**By Order of the Board,  
For SAMHI Hotels Limited**

**Sd/-  
Sanjay Jain  
Senior Director, Corporate Affairs, Company  
Secretary & Compliance Officer  
Membership No.: F6137  
Address: 263, Balco Apartments,  
58, IP Extension, Patparganj,  
Delhi-110092**

Date : 24<sup>th</sup> April 2025  
Place : Gurugram

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Saturday, 17<sup>th</sup> May 2025 at 10:00 a.m. IST and ends on Monday, 19<sup>th</sup> May 2025 at 05:00 p.m. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 13<sup>th</sup> May 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 13<sup>th</sup> May 2025.

**How do I vote electronically using NSDL e-Voting system?**

*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 demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update



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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 demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

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**NSDL Mobile App is available on**



App Store



Google Play



Individual  
Shareholders  
holding securities in  
demat mode with  
CDSL

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 [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
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](http://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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat 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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat 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:

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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 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - 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:

- 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](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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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 General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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 shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [abhishek.bansal@acumenjuris.com](mailto:abhishek.bansal@acumenjuris.com) with a copy marked to [evoting@nsdl.com](mailto: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.
2. 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla

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Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no. 022-48867000.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [compliance@samhi.co.in](mailto:compliance@samhi.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@samhi.co.in](mailto:compliance@samhi.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09<sup>th</sup> December 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join

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**meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholders/Members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [compliance@samhi.co.in](mailto:compliance@samhi.co.in). The same will be replied by the company suitably.
6. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

**By Order of the Board,  
For SAMHI Hotels Limited**

**Sd/-  
Sanjay Jain  
Senior Director, Corporate Affairs,  
Company Secretary & Compliance Officer  
Membership No.: F6137  
Address: 263, Balco Apartments,  
58, IP Extension, Patparganj, Delhi-110092**

Date : 24<sup>th</sup> April 2025  
Place : Gurugram

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT  
READ WITH RELEVANT RULES FRAMED THEREUNDER**

**Item No. 1: Transactions relating to identified subsidiaries of the Company**

1. The Members may please note that the Management Team of SAMHI Hotels Limited (the “**Company**” or “**SAMHI**”) had been in discussions with Reco Bellflower Private Limited (an affiliate entity of GIC Pte. Ltd.) ( “**GIC**” or “**Investor**”) to explore the setting up of an investment platform (the “**Joint Venture**”) for upscale and higher hotel assets meeting the STR classification in India in a 65-35 ratio (SAMHI and GIC respectively), with an equity investment plan of up to US\$ 300 million (~INR 25,500 million) for the platform.
2. GIC is a leading global investment firm established in 1981 to secure Singapore’s financial future. As the manager of Singapore’s foreign reserves, the firm takes a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Their long-term approach, multi-asset capabilities, and global connectivity enable them to be an investor of choice. They have a global talent force of over 2,300 people in 11 key financial cities and have investments in over 40 countries.
3. SAMHI and Investor together have decided to incubate the partnership with four operating and one upcoming hotel of SAMHI’s portfolio with more than 1,000 rooms (the “**Seed Assets**”) valued at ₹22,000 million. Investor would invest ~₹7,520 million into the 3 subsidiaries (“**JV SPVs**”) that own the Seed Assets, through a combination of primary capital investment and secondary sale of shares. SAMHI will receive a net consideration of ~₹2,500 million through sale of shares, full settlement of shareholder loans it had provided to the SPVs. The investment from Investor will be used for capital expenditure, future acquisitions and repayment of existing debts (including release of charges on the securities of SAMHI JV). With this investment, SAMHI will strengthen its balance sheet and grow its portfolio through its well tested ‘category conversion’ strategy. SAMHI will manage all the operational and development assets of the Joint Venture and charge a quarterly asset management fee of **4.0% of EBITDA** of the assets under the Joint Venture. A snapshot of the proposed investment is summarized in the table below:

<i>All values in ₹ million and are subject to minor variance based on final closing accounts</i>	Usage		
	Primary	Secondary	Total Investment
Ascent Hotels Pvt. Ltd. (“ <b>Ascent</b> ”) (Hyatt Regency, Pune)	~2,270	-	~2,270
			Repayment of SAMHI’s Shareholders debt in the SPV

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SAMHI JV Business Hotels Pvt. Ltd. ( <b>"SAMHI JV"</b> ) ( <i>Courtyard by Marriott &amp; Fairfield by Marriott, Bangalore ORR</i> )	~2,610	~1,150	~3,760	Full repayment of debt including release of charges on the securities of SAMHI JV
Innmar Tourism and Hotel Pvt. Ltd. ( <b>"Innmar"</b> ) ( <i>Trinity Hotel – to be rebranded as Tribute Portfolio and Upcoming Westin in Bangalore Whitefield</i> )	~1,490	-	~1,490	Funding of project development cost
<b>Total</b>	~6,370	~1,150	~7,520	

4. The Management Team of SAMHI, on 24<sup>th</sup> April 2025, after due deliberations and review of the various transaction documents and closing of due diligence conducted by Investor, submitted its recommendations to the Board to consider execution of Shareholders' Agreements (**"SHAs"**), Framework Agreement (**"FA"**) and Investment Agreements (**"IAs"**) for each JV SPV for:
  - a. The issuance of equity shares of ₹10 each of Ascent to Investor for a total consideration of **~₹2,270 million** (approx. Rupees two hundred twenty-seven crores only) subject to certain adjustments as set-out in the SSA for Ascent so as to give Investor a 35.0% shareholding in Ascent (**"Ascent Primary"**);
  - b. The sale of equity shares of ₹10 each of SAMHI JV to Investor for a total consideration of **~₹1,150 million** (approx. Rupees one hundred and fifteen crores only) subject to certain adjustments as set-out in the SSPA for SAMHI JV (**"SAMHI JV Secondary"**);
  - c. The issuance of equity shares of ₹10 each of SAMHI JV to Investor for a total consideration of **~₹2,610 million** (approx. Rupees two hundred and sixty-one crores only) (**"SAMHI JV Primary"**). This investment along with SAMHI JV Secondary to cumulatively give Investor a 35.0% shareholding in SAMHI JV;
  - d. The issuance equity shares of ₹10 each of Innmar to Investor for a total consideration of **~₹1,490 million** (approx. Rupees one hundred and forty-nine crores only) subject to certain adjustments as set-out in the SSA for Innmar so as to give Investor a 35.0% shareholding in Innmar (**"Innmar Primary"**) to be invested in 3 tranches over a period of 24 months from the closing of first tranche of investment which will take place post receipt of revised sanction plans for the upcoming Westin-Tribute Portfolio development in Whitefield, Bangalore;
  - e. Provisions regarding *inter se* rights, duties and obligations of the Company and the Investor in connection with the management and governance of the JV SPVs; and.

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5. Provisions regarding Investor's right of acquisition of/ investment in new upscale hotels and/or invest/ acquire a partial stake in existing upscale hotels owned by the Company in line with Para 5 below and exit rights ("**Proposed Transaction**"). Based on the recommendations of the Management Team, the Board in its meeting held on 24<sup>th</sup> April 2025, approved the execution of the SHAs, SSPA, SSAs, FA and other transaction documents, subject to approval of the Shareholders of the Company and other necessary regulatory approvals. Accordingly, the Company has entered (a) the SHAs, each dated April 24, 2025, (b) the IAs each dated 24<sup>th</sup> April 2025 and (c) the FA dated 24<sup>th</sup> April 2025, with Investor.
6. In addition, through the FA signed between SAMHI and Investor, both parties shall explore additional growth opportunities in the upscale and higher segment to grow the joint venture portfolio in a 65-35 ratio. This will enable SAMHI to accelerate its growth endeavors given enhanced free cash flow generation and a strong capital partner in Investor with an equity investment plan of up to US\$ 300 million (~INR 25,500 million) for the joint venture platform.
7. The Proposed Transaction will establish a partnership with a marquee institutional investor like Investor who brings unparalleled governance standards which will benefit the portfolio and overall reputation of the group.
8. The key terms and conditions of the SHA are as follows:
  - a. On the date of closing of the under the SSPA and the SSAs, Investor will complete the Ascent Primary, SAMHI JV Secondary and SAMHI JV Primary. The Innmar Primary will be completed in 3 tranches post-closing based on receipt of revised sanction plans for the upcoming Westin-Tribute Portfolio development in Whitefield, Bangalore.
  - b. The documents have a mechanism for true-up of equity value basis the final net current assets as on the date of the closing basis which provision of certain holdback amounts and CCPS (compulsorily convertible to common equity shares with a definitive timeline) to give effect to a net holding of **65.00%** and **35.00%** for Company and Investor in each of JV SPVs.
  - c. Consent of both the Company and Investor is required in relation to certain affirmative vote matters (i.e. **Reserved Matters**) with respect to the JV SPVs. Some of the key Reserved Matters are as follows:
    - Amending the Memorandum or Articles of the Company;
    - Changes to the authorized, issued, subscribed, or paid-up equity (or preference share capital);
    - Divestment/ disposal of sale of assets, businesses, creating collateral interests etc. except in case of financing;
    - Undertaking any expenditure in excess of the budgeted expenditure in the Initial Plan or Annual Business Plan and Budget and/or Initial Plan;
    - Transactions with any Related Party;

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- Loans to directors, shareholders, employees etc;
- Any public offering, listing, delisting, or any change in the Company's incorporation status;
- transferring any Company property to REIT, or any other business or investment trust.;
- Approving the Annual Business Plan and Budget;
- Incurrence of any indebtedness or financial commitment
- Creating any Encumbrance on Company's assets/ securities;
- Appointment and removal of the Statutory Auditor or internal auditor(s) of the Company;

9. Closing under the SSPA and SSAs and effectiveness of the SHAs and the FA are subject to customary condition precedents, including receipt of approval of the Shareholders of the Company; approval of operators, lenders, etc., as may be required.
10. The Investor has the right to issue the Company an exit notice anytime post 4 years from the date of closing and subsequently thereafter, the Investor can request for a liquidity event through various mechanisms, including offer for acquisition from Third Party, swap of shares with the Company, IPO and REIT. Post 6 years, the Investor can also opt for an asset swap to facilitate its exit, to receive an exit from the JV SPVs through assumption of ownership of one or more assets based on stipulated valuation mechanics. There is also a lock-in provision and transfer restriction(s) on the shares held in each of the JV SPVs for a period of 3 years from closing. The Investor does not have any right to require SAMHI to undertake a put option, other than in an event of default by the Company.
11. Any sale of Shares by the Investor or SAMHI shall be subject to customary a right of first offer to other party ("ROFO") and the SHA provides for mechanism for the same.
12. As detailed in the SHAs, SSPA and SSAs, the Company has provided representations customary for a transaction of this nature in relation to the business operations, legal compliance, and assets of the JV SPVs and certain specific representations in relation to critical matters pertaining to the SPV JVs properties and compliance. Such representations are backed by indemnity from the Company. The indemnity obligations of the Company in relation to corresponding representations are subject to agreed time and monetary limits stated in the SSPA and SSAs. The SSPA and SSAs has customary provisions for Investor to transfer indemnity rights to a transferee to whom it transfers its stake in the JV SPVs after lock-in, subject to certain conditions. The SHAs and FA also contain customary transfer provisions relating to the rights of the Investor in the JV SPAs.
13. The Investor is restricted at all times from transferring its shares in the JV SPVs to certain specified competitors of the Company.
14. The JV SPVs shall have 3 directors nominated by the Company, 2 directors nominated by Investor. If 1 independent director (if required under SEBI

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LODR) is to be appointed, then the Promoter shall have a right to appoint 4 directors on the board of the JV SPVs. Investor also has the right to appoint 1 observer on the Board. Board and Shareholder meetings require quorum with at least one Investor Director (or Investor representative) and one Promoter Director (or Promoter representative), unless waived or if pre-approved Reserved Matters are discussed. If quorum isn't met, the meeting is adjourned to the second business day and may proceed without Investor presence, except for Reserved Matters.

15. The SHAs, SSPA and SSAs have other customary provisions relating to change of control of SAMHI Hotels Limited, events of default, consequences of default and change of control, term and termination, dispute resolution etc. The consequences of default, contemplates customary sale/purchase rights relating to the shares in favor of the non-defaulting party.

The relevant documents are available for electronic inspection at the Corporate Office of the Company without any fee by the members from the date of circulation of this Notice up to the date of the EGM, i.e., 20<sup>th</sup> May 2025. Members seeking to inspect such documents can send an email to the Company at [compliance@samhi.co.in](mailto:compliance@samhi.co.in).

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set-out at item no. 1, except to the extent of their directorship and shareholding in the JV SPVs and its subsidiaries.

The Board of Directors commends the resolution as set out at item no. 1 for approval of the Shareholders as an *Ordinary Resolution*.

**By Order of the Board,  
For SAMHI Hotels Limited**

**Sd/-  
Sanjay Jain  
Senior Director, Corporate Affairs,  
Company Secretary & Compliance Officer  
Membership No.: F6137  
Address: 263, Balco Apartments,  
58, IP Extension, Patparganj, Delhi-110092**

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Date : 24<sup>th</sup> April 2025  
Place : Gurugram