

# Notice

## NOTICE OF 14th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fourteenth (14th) Annual General Meeting (AGM) of the Members of **GRAND CONTINENT HOTELS LIMITED** (Formerly Known as Grand Continent Hotels Private Limited) (“the Company”) will be held on 18th September 2025, Thursday at 10.00 A.M IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESS:

1. **TO CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**
2. **TO REAPPOINT MR. RAMESH SIVA (DIN: 02449456) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

Based on the terms of appointment, executive directors and the non-executive directors are subject to retirement by rotation. Mr. Ramesh Siva (DIN: 02449456), being the longest-serving member and who is liable to retire, being eligible, seeks reappointment.

Hence, the Board recommends his reappointment. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with rules thereof as may be amended from time to time, the approval of the shareholders of the Company be, and is hereby accorded to the reappointment of Mr. Ramesh Siva (DIN: 02449456) as a director, who is liable to retire by rotation.”

### SPECIAL BUSINESS:

3. **TO APPROVE THE SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE ‘THE STATE OF TAMIL NADU’ TO ‘THE STATE OF KARNATAKA AND SUBSEQUENT AMENDMENT IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for shifting the Registered Office of the Company from S No. 245/1A/1B, Venpursham Village, Veeralapakkam, Thiruporur, Chengalpattu, Mamallapuram, Kanchipuram, Tirukalikundram, Tamil Nadu, India, 603110 to Municipal No 3 3rd Main Road, K R Garden Koramangala, Koramangala VI Bk, Bangalore, Bangalore South, Karnataka, India, 560095

**RESOLVED FURTHER THAT** pursuant to Section 13 of the Companies Act, 2013 and other applicable provisions, if any, and subject to such other approvals/ sanctions as may be required, the existing Clause 2 of the Memorandum of Association of the Company be substituted by the following: -

Clause 2. The Registered Office of the Company will be situated in the State of Karnataka.

**RESOLVED FURTHER THAT** in respect of application to be filed before the concerned Regional Director, Southern Region, for confirmation of alteration of situation clause in the Memorandum of Association of the Company, Ramesh Siva, Managing Director of the Company or Vittal Vidya Ramesh or Deepthi Shiva, Directors of the Company and Aastha Kochar, Compliance Officer of the Company and/or Liasoner as appointed by the Board be and are hereby severally authorized to sign and file necessary application, affidavits, publications, notices and such other documents as may be required before the Regional Director and other Government Authorities and /or to appear before them, and reply to all such letter or correspondences in respect of objections, if any, raised by the Regional Director, Southern Region/ Registrar of Companies, Tamil Nadu/Chief Secretary, and/or other authority or person(s), and to file necessary e-forms with the Registrar of Companies, Karnataka /Regional Director, Southern Region, and to do all such acts, things, deeds as may deemed fit.”

4. **TO APPROVE THE VARIATION OF THE TERM OF OBJECTS OF THE ISSUED REFERRED IN THE PROSPECTUS**

To consider and if thought fit to pass with or without modification the following resolution as special resolution:

“RESOLVED THAT pursuant to Sections 13 and 27 of the Companies Act, 2013, and other applicable provisions, if any, read with the app pursuant to Sections 13 and 27 of the Companies 2013 (the “Act”) and other applicable provisions if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of Companies (Prospectus and

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Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and subject to such other approvals, permissions and sanctions as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company to vary the terms of the object referred to in the Initial Public Offering (“IPO”) Prospectus of the Company dated 25th March 2025 (the “Prospectus”) as the execution of four out of five properties located in Chennai, Kanchipuram, Hyderabad, and Goa, was significantly hindered due to unforeseen regulatory delays, project dependencies, and shifting market conditions,

**FURTHER RESOLVED THAT** the consent of the members be & hereby accorded to utilise the unspent ₹1066.11 lakhs from the original object for the new properties either ready or near-ready and spread across high-growth regions such as Chennai (Tamil Nadu), Bengaluru (Karnataka), Udaipur (Rajasthan), Gurgaon (NCR), Dwaraka (Gujarat) and Vellore (Tamil Nadu).

**FURTHER RESOLVED THAT** the consent of the members be & hereby accorded to utilise the unspent ₹35.81 lakh, which remains unutilised from the Original Object for the Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company will be allocated towards general corporate purposes.

**RESOLVED FURTHER THAT** the aforesaid variation of the objects shall be undertaken by the Company only if such variation is approved by more than 90% of the present and voting shareholders and if 10% or more of the present and voting shareholders dissent to such variation, the Company will not act upon the corporate action authorized by this resolution and the existing object of the issue will not be varied and the promoters of the Company will not be required to provide any exit option to the dissenting shareholders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

**Registered Office:**

S No. 245/1A/1B Venpursham Village, Mamallapuram,  
Veeralapakkam, Thiruporur, Chengalpattu,  
Tamil Nadu - 603110

By order of the Board of Directors  
FOR, **GRAND CONTINENT HOTELS LIMITED**  
[Formerly Known as Grand Continent Hotels Private Limited]

**Corporate Office:**

Municipal No 3, 3rd Main Road, K R Garden Kormangala,  
Koramangala VI Bk, Bangalore, Bangalore South,  
Karnataka - 560095

**Aastha Kochar**  
Company Secretary & Compliance Officer

Place: Bangalore

Date: 25.08.2025

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## IMPORTANT NOTES

1. The Ministry of Corporate Affairs ('MCA'), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with Circular No. 09/2024 dated 19th September, 2024 ("MCA Circulars") and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19.09.2024 ("SEBI Circulars") (hereinafter collectively referred to as 'AGM related Circulars') concerning "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" have permitted holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') on or before September 30, 2025, without the physical presence of the Members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and the MCA Circulars, the 14th AGM of the Company is being held through VC / OAVM on 18th September 2025, Thursday at 10.00A.M. IST.

The deemed venue for the AGM shall be the registered office of the company where recording of proceedings shall have been taken place.

2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cs.amisha@gmail.com with copies marked to the Company cs@grandcontinenthotels.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.com.

5. The Members can join the AGM 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. In terms of applicable provisions, the facility of participation at the AGM through VC/OAVM is available for 1000 members on 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2024-25 has been uploaded on the website of the Company at [www.grandcontinenthotels.com](http://www.grandcontinenthotels.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MUFG Intime Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [cs@grandcontinenthotels.com](mailto:cs@grandcontinenthotels.com) on or before

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[www.nseindia.com](http://www.nseindia.com) so as to enable the management to keep the information ready.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participants.
14. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/ Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company.
15. Process and manner for members opting for voting through electronic means and participating at the Annual General Meeting through VC/OAVM:
  - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 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 entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
  - ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday 11th September 2025 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
  - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday 11th September 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
  - iv. The remote e-voting will commence on Monday, 15th September, 2025 at 09.00 A.M. and ends on Wednesday 17th September, 2025 at 05.00 P.M. During this period, the members of the Company holding shares as on the Cut-off date i.e. Thursday, 11th September, 2025, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
  - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
  - vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday 11th September 2025.
  - vii. The Company has appointed M/s. Amisha & co., Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

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

The remote e-voting period begins on Monday 15th September 2025 at 09.00 A.M. and ends on Wednesday 17th September, 2025 at 05.00 P.M. 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. Thursday 11th September 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 Thursday, 11th September, 2025.

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### 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 December 9, 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 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.	<p>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.</p> <p>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></p> <p>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.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="769 1554 1225 1787" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>

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<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>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 &amp; voting during the meeting.</p>

**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
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<p>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</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p>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</p>

**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.**

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### 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 101456 then user ID is 101456001***

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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

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- 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 cs.amisha@gmail.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.
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 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 or call on.: 022 - 4886 7000 or send a request to Ms.Prajakta Pawle at evoting@nsdl.com

### ❖ 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 cs@grandcontinenthotels.com.
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 cs@grandcontinenthotels.com. 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, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM 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/AGM.

## Notice

- Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- 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/AGM shall be the same person mentioned for Remote e-voting.

### ❖ INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM/AGM 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 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 Shareholder/Member 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.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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 [cs@grandcontinenthotels.com](mailto:cs@grandcontinenthotels.com). The same will be replied by the company suitably.

### CONTACT DETAILS:

Company	<b>GRAND CONTINENT HOTELS LIMITED</b> New S. No. 245/1A/1B, Venpurusham Village, Mamallapuram Veeralapakkam, Thiruporur, Chengalpattu Tamil Nadu - 603110 Tel No.+ 8041656491 Email: <a href="mailto:cs@grandcontinenthotels.com">cs@grandcontinenthotels.com</a> ; Web: <a href="http://www.grandcontinenthotels.com">www.grandcontinenthotels.com</a>
Registrar and Transfer Agent	<b>MUFG Intime India Private Limited</b> C-101,Embassy 247, LBS.Marg, Vikhroli (West),MUMBAI - 400083 E-mail: <a href="mailto:mumbai@in.mpms.mufg.com">mumbai@in.mpms.mufg.com</a> ; Website: <a href="http://www.mmps.mufg.com">www.mmps.mufg.com</a> Tel no. +1800 1020 878
e-Voting Agency & VC / OAVM	Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> NSDL help desk 1800-222-990
Scrutinizer	M/s Amisha & Co. Practicing Company Secretaries Email: <a href="mailto:cs.amisha@gmail.com">cs.amisha@gmail.com</a>

### Registered Office:

S No. 245/1A/1B Venpursham Village, Mamallapuram, Veeralapakkam, Thiruporur, Chengalpattu, Tamil Nadu - 603110

By order of the Board of Directors  
FOR, **GRAND CONTINENT HOTELS LIMITED**  
[Formerly Known as Grand Continent Hotels Private Limited]

### Corporate Office:

Municipal No 3, 3rd Main Road, K R Garden Kormangala, Koramangala VI Bk, Bangalore, Bangalore South, Karnataka - 560095

**Aastha Kochar**  
Company Secretary & Compliance Officer

Place: Bangalore

Date: 25.08.2025

## Notice

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

#### ITEM NO. 3: TO APPROVE THE SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE 'THE STATE OF TAMIL NADU TO THE STATE OF KARNATAKA

We wish to bring to your attention that presently, the registered office of the company is situated in State of Tamil Nadu. Your Board reconsidered to shift its registered office from the "State of Tamil Nadu" to the "State of Karnataka", which would be the best interest of the Company for the following reasons:

- Cost effective and core business activities are situated in State of Karnataka which will be of great essence to the Company.
- Company is having its owned and vast premises which will further help in managing day to day work of the Company.
- The staff of the Company is mostly based in Karnataka, so it will be convenient for them to handle the compliances.

Therefore, we propose to seek the consent of the shareholders for the shifting of the Registered Office of the Company from the "State of Tamil Nadu" to the "State of Karnataka".

In compliance of section 13 of the Companies Act, 2013 for shifting the Registered Office of the Company from one state to another approval of Shareholders of the Company is required by the way of Special Resolution.

The Board recommends the aforesaid Special Resolution for your approval.

A duly altered draft copy of the Memorandum of Association of the Company is available at the Registered Office of the Company for inspection of the Members and also will be made available to the members from whom request is received on [cs@grandcontienthotels.com](mailto:cs@grandcontienthotels.com) through their e-mail address registered with the Company.

None of the Directors, Key managerial Personnel and relatives of Directors, Key managerial Personnel of the company is concerned or interested in the said resolution except in the capacity of Director & Shareholder of the company.

#### ITEM NO. 4: TO APPROVE THE VARIATION OF THE TERM OF OBJECTS OF THE ISSUED REFERRED IN THE PROSPECTUS

The Company undertook an initial public offering of its equity shares in March 2025 and listed on the National Stock Exchange of India raising gross proceeds ₹7,074.25 lakhs. The proceeds of the Issue, after deducting the issue-related expenses, were approximately ₹ 6124.38 lakhs.

Also, pursuant to Rule 7 of Companies(Prospectus and Allotment of Securities) Rules,2014 as amended from time to time , following are the required details :-

#### A. THE ORIGINAL PURPOSE OR OBJECT OF THE ISSUE

#### B. TOTAL MONEY RAISED

#### C. MONEY UTILIZED FOR THE OBJECTS OF THE COMPANY AS STATED IN THE PROSPECTUS

#### D. THE EXTENT OF ACHIEVEMENT OF SUCH OBJECTS IN PERCENTAGE TERMS

#### E. THE UNUTILISED AMOUNT OUT OF THE MONEY SO RAISED THROUGH PROSPECTUS:

(In Lakhs)

Particulars	Total Estimated Cost	Proposed Utilization from Net Proceeds	FY 2025 Proposed Deployment	FY 2026 Proposed Deployment	Amount Utilized as on 30.06.2025	Extent of achievement of object in term of percentage	Balance Unutilized Amount as on 30.06.2025
Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company	3,408.08	3,408.08	3,408.08	--	3,372.27	98.94%	35.81*
Expansion of our Hotel properties in India**	1,679.24	1,679.24	717.08	962.16	871.00	51.86%	808.24
General Corporate Purpose	1,037.06	1,037.06	--	1,037.06	815.00	78.58%	222.06
Total (Net Proceeds)	6,124.38	6,124.38	4,125.16	1,999.22	5,058.27	82.59%	1066.11

\* Out of the outstanding borrowings of ₹3,408.08 lakh, the entire amount has been utilized except for ₹35.81 lakh, which remains unutilized and will be allocated towards general corporate purposes.

## Notice

Due to the company's listing date being 27th March 2025, only four days remained in the fiscal year, resulting in the allocated ₹717.08 lakhs for hotel expansion across five properties (346 keys) remaining unused in FY 2025. As a result, the company has sought approval to carry forward and utilize the full amount in FY 2026.

Pursuant to the Prospectus issued, the Company had outlined specific objectives for the deployment of funds, including repayment or prepayment of certain borrowings, expansion of hotel properties in India, and general corporate purposes. An amount of ₹3,408.08 lakhs was allocated towards the repayment/prepayment of certain borrowings, which has been largely completed, strengthening the Company's financial position. For the expansion of our hotel properties in India, ₹1,679.24 lakhs was earmarked, with part of this amount already deployed and the remaining planned for future stages in line with the project schedule. An allocation of ₹1,037.06 lakhs for general corporate purposes has been effectively applied to meet operational and strategic requirements, including adjustments from other categories where considered appropriate.

### \*\*EXPANSION OF OUR HOTEL PROPERTIES AS PER THE PROSPECTUS

(In Lakhs)

Particulars of the properties	No. of Keys	Total Cost	Proposed Deployment FY 2024-25	Proposed Deployment FY 2025-26	Remarks
Koyambedu, Chennai, Tamil Nadu (Property -1)	60	304.00	304.00	----	Unutilised
Chennai, Tamil Nadu (Property -2)	65	367.46	104.96	262.50	Unutilised
Kanchipuram, Tamil Nadu (Property -3)	75	314.35	75.00	239.35	Unutilised
Hyderabad, Telangana* (Property -4)	59	233.12	---	233.12	Mobilized the fund
Goa (Property -5)	87	460.31	---	460.31	Unutilized
	346	1,679.24	717.08	962.16	

\*Hyderabad property successfully went live on May 25, 2025

### F. THE PARTICULARS OF THE PROPOSED VARIATION IN THE OBJECTS FOR WHICH PROSPECTUS WAS ISSUED:

#### 1. Reallocation of Surplus Funds from Repayment of Borrowings

As per the objects stated in the Prospectus, a sum of ₹3,408.08 lakhs was allocated towards repayment and/or prepayment of certain borrowings availed by the Company. The Company has successfully completed the repayment of all the borrowings specified in the Prospectus. However, due to some repayments being made earlier than scheduled and at negotiated terms, the total amount utilized under this head stood at ₹3,372.27 lakhs.

This has resulted in a surplus of ₹35.81 lakhs, which remains unutilized under the original object. Since all borrowings have already been repaid and there is no further obligation under this head, the Company proposes to reallocate this unutilized amount of ₹35.81 lakhs to the General Corporate Purpose (GCP) account.

This reallocation is following the applicable limits under the SEBI (ICDR) Regulations, and the revised GCP allocation shall remain within the permitted 25% threshold of the total gross IPO proceeds.

#### 2. Revision in Expansion Plan: Replacement and Addition of Hotel Properties

As per the original IPO objects, the Company planned to expand through five hotel properties. One is already operational, while four faced delays due to regulatory and commercial challenges. To maintain the growth strategy and optimise IPO fund utilisation, the Company now proposes to expand across seven properties (including the operational one), retaining the original room capacity and accelerating revenues through ready or near-ready assets.

MoUs have been signed for all newly identified properties, and the same vendors for interiors, furnishing, kitchen equipment, and IT infrastructure will be retained to ensure quality and brand consistency.

The earlier plan to acquire specific properties (Property 1, 2, 3, and 5) is now revised due to regulatory delays, site-specific issues, changing market demand, and better strategic opportunities elsewhere. These will be replaced with six high-potential properties in key markets, offering faster ramp-up and higher returns.

## Notice

The revised plan involves no increase in IPO proceeds, will be completed within FY 2025-26, aligns with the Company's long-term growth strategy, complies with all regulations, and is expected to enhance operational efficiency and stakeholder value.

### G. THE REASON AND JUSTIFICATION FOR SEEKING VARIATION

Among the five old properties, only Property 4 as situated in Hyderabad as been mobilized with 58 keys till May 2025 and this progress has been communicated to the regulator. The remaining properties situated in TN & Goa are facing delays due to various external reasons:-

Property 1: Chennai, Tamil Nadu is experiencing project-wide delays tied to the landlord's broader commercial decisions within a 150-acre township development.

Property 2: Chennai, Tamil Nadu is pending statutory building approvals, resulting in an estimated delay of 6-9 months.

Property 3: Kanchipuram, Tamil Nadu part of an integrated project, is likely to face regulatory delays of over a year.

Property 5: Goa has been temporarily put on hold due to challenges affecting the tourism sector in Goa. These factors have led to significant variation in execution timelines across the hotel expansion projects.

The company has faced multiple operational, regulatory, and geographical constraints that have materially impacted the viability of proceeding with the originally proposed properties. These include Delays in obtaining regulatory clearances for specific sites; Unexpected site-specific challenges such as zoning restrictions and access limitations, Changes in regional hospitality demand patterns and shifting consumer preferences; and Greater strategic alignment and synergies identified with alternate locations, based on current asset pipeline and financial prudence.

### H. THE PROPOSED TIME LIMIT WITHIN WHICH THE PROPOSED VARIED OBJECTS WOULD BE ACHIEVED:

#### ➤ THE AMOUNT PROPOSED TO BE UTILISED FOR THE NEW OBJECTS:

The amount proposed to be utilized for the new objects, i.e., investment in the six newly identified and signed hotel properties, aggregates to ₹ 1066.11 lakhs, which includes security deposit and business advance, and registration charges.

After the proposed variation, the Company will operate a total of 411 keys across 7 properties, all of which are expected to be opened within the same financial year.

#### ➤ THE PROPOSED TIME LIMIT WITHIN WHICH THE PROPOSED VARIED OBJECTS WOULD BE ACHIEVED:

The proposed varied objects are expected to be achieved within the Financial Year 2025-26, with the onboarding and operationalization of the newly identified hotel properties targeted for completion by March, 2026.

### I. THE CLAUSE-WISE DETAILS AS SPECIFIED IN SUB-RULE (3) OF RULE 3 AS WAS REQUIRED WITH RESPECT TO THE ORIGINALLY PROPOSED OBJECTS OF THE ISSUE:

Sub-clause	Requirement	Page no. of the Prospectus	Disclosure in the Prospectus															
(a)	The objects of the offer	113	<p>The Objects as per the Prospectus are set forth below:</p> <p>1.Repayment/ prepayment, in full or in part, of certain outstanding borrowings availed by our Company</p> <p>2.Expansion of our Hotel properties in India</p> <p>3.General Corporate Purpose</p>															
b)	The purpose for which there is a requirement of funds	113	<p>Utilisation of Net proceeds: The Company had, in terms of the Prospectus, raised an amount of ₹ 7074.25 Lakhs (Gross Proceeds) after deducting issue related expenses amounting to ₹ 6124.38 thousand (Net Proceeds) towards the following objects:</p> <table border="1"> <thead> <tr> <th>Sr No</th> <th>Particulars</th> <th>Amount in Lakhs</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company</td> <td>3408.08</td> </tr> <tr> <td>2</td> <td>Expansion of our Hotel properties in India</td> <td>1679.24</td> </tr> <tr> <td>3</td> <td>General Corporate Purpose</td> <td>1037.06</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>6124.38</b></td> </tr> </tbody> </table>	Sr No	Particulars	Amount in Lakhs	1	Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company	3408.08	2	Expansion of our Hotel properties in India	1679.24	3	General Corporate Purpose	1037.06		<b>Total</b>	<b>6124.38</b>
Sr No	Particulars	Amount in Lakhs																
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## Notice

Sub-clause	Requirement	Page no. of the Prospectus	Disclosure in the Prospectus																											
C	The funding plan (means of finance)	114	<p>The amount shall be financed the manner set forth below:</p> <table border="1"> <thead> <tr> <th>S.N</th> <th>Particulars</th> <th>Amount (₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Net Proceeds</td> <td>6,124.38</td> </tr> <tr> <td>2</td> <td>Internal Accruals</td> <td>NIL</td> </tr> </tbody> </table> <p>Subject to applicable law, if the actual utilization towards the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds in accordance with Regulation 230(2) of the SEBI ICDR Regulations. In case of a shortfall in raising the requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business and other external factors which may not be within the control of our management.</p>	S.N	Particulars	Amount (₹ in Lakhs)	1	Net Proceeds	6,124.38	2	Internal Accruals	NIL																		
S.N	Particulars	Amount (₹ in Lakhs)																												
1	Net Proceeds	6,124.38																												
2	Internal Accruals	NIL																												
D	The summary of the project appraisal report, if any		No appraisal report was sought in this connection.																											
E	The schedule of implementation of the project	113	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th rowspan="2">Total estimated cost</th> <th rowspan="2">Proposed Utilization from Net Proceeds</th> <th colspan="2">Estimated schedule of deployment of Net Proceeds in</th> </tr> <tr> <th>Financial Year 2025</th> <th>Financial Year 2026</th> </tr> </thead> <tbody> <tr> <td>Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company</td> <td>3,408.08</td> <td>3,408.08</td> <td>3,408.08</td> <td>-</td> </tr> <tr> <td>Expansion of our Hotel properties in India</td> <td>1,679.24</td> <td>1,679.24</td> <td>717.08</td> <td>962.16</td> </tr> <tr> <td>General corporate purposes</td> <td>1,037.06</td> <td>1,037.06</td> <td>-</td> <td>1,037.06</td> </tr> <tr> <td><b>Total</b></td> <td><b>6,124.38</b></td> <td><b>6,124.38</b></td> <td><b>4,125.16</b></td> <td><b>1,999.22</b></td> </tr> </tbody> </table>	Particulars	Total estimated cost	Proposed Utilization from Net Proceeds	Estimated schedule of deployment of Net Proceeds in		Financial Year 2025	Financial Year 2026	Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company	3,408.08	3,408.08	3,408.08	-	Expansion of our Hotel properties in India	1,679.24	1,679.24	717.08	962.16	General corporate purposes	1,037.06	1,037.06	-	1,037.06	<b>Total</b>	<b>6,124.38</b>	<b>6,124.38</b>	<b>4,125.16</b>	<b>1,999.22</b>
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F	The interim use of funds	124	<p>Pending utilisation of the Net Proceeds for the purposes described above, our Company will temporarily invest the Net Proceeds in deposits in one or more scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934, as may be approved by our Board or a duly constituted committee thereof.</p> <p>In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in equity shares of any other listed company.</p>																											

### J. THE RISK FACTORS PERTAINING THE NEW OBJECTS AND ESTIMATED FINANCIAL IMPACT OF THE PROPOSED ALTERATION ON THE EARNINGS AND CASH FLOW OF THE COMPANY:

The management proposes to revise the deployment plan for the unutilized IPO proceeds, initially earmarked for expansion through acquisition or development of hotel properties at Chennai (2), Goa, and Kanchipuram. Upon reassessment of operational feasibility, commercial viability, and strategic alignment, the Company has identified six new hotel properties which are expected to deliver superior returns and enhanced brand presence.

The estimates for usage of the unutilized proceeds have not been appraised by any third party and are based on the current economic and market conditions. Further, such estimates are subject to change depending on the economic conditions at the national and global level, changes in regulatory controls, any modification to the existing business strategies, change in the financial condition of the company and any other unforeseen circumstances which are beyond the control of the management.

## Notice

Further, there is no assurance:-

- That deployment of funds toward working capital will be profitable and will help in business growth and expansion of the Company
- That expansion of the six properties which is identified will be more profitable than the proposed object stated in the Prospectus, of opening 4 properties.

The Company plans to expand into new high-potential geographies across India to target business and leisure travelers. However, success is uncertain due to infrastructure, logistical, and competitive challenges, as well as higher marketing costs. While the revised plan reduces pressure on internal finances, unforeseen external factors may escalate costs and impact the Company's financial health and operations.

**K. THE OTHER RELEVANT INFORMATION WHICH IS NECESSARY FOR THE MEMBERS TO TAKE AN INFORMED DECISION ON THE PROPOSED RESOLUTION:**

None. All details are mentioned in the explanatory statement.

The Company shall undertake the corporate action in relation to the variation of Objects mentioned in item no.4 of this resolution, only if the aforesaid proposal of variation/deviation/alteration in the Objects is approved by more than 90% of the present and voting shareholders. Therefore, even if the special resolution is passed with the requisite majority but 10% or more of the present and voting shareholders dissent to the variation in the Objects, the Company will not act upon the corporate action authorized by item no. 4 of the resolution and the Objects will not be varied. Accordingly, the promoters of the Company will not be required to provide an exit offer to the dissenting shareholders, even if the special resolution is validly passed.

In terms of provision of section 13 and 27 of the Companies Act, 2013 and rules made thereunder and applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, the aforesaid proposal of variation of Objects is being placed before the shareholders at the AGM for their consideration and approval.

in relation to proposed variation of Objects would be made available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11.00 a.m. to 1.00 p.m. upto the date of annual general meeting. During the lockdown, the said document made available for inspection by the members through electronic mode or a member may write to the Company at [cs@grandcontinenthotels.com](mailto:cs@grandcontinenthotels.com) requesting for relevant document.

The Directors of the Company, who are the Promoters and their relatives, considered to be interested in this resolution to the extent of their shareholding in the Company, as they will not provide any exit offer to the dissenting shareholders. Except above, none of the other Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 4.

The Board recommends the resolution set forth in Item No. 4 for approval of the members as a special resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.