

NOTICE

Notice is hereby given that the **Thirty-Nine (39th) Annual General Meeting ("AGM")** of the Members of **Kamat Hotels (India) Limited** will be held on **Saturday, September 26, 2026, at 11.30 A.M. (IST)** through Video Conferencing or Other Audio-Visual Means ("VC/OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Auditors thereon.
3. To appoint a Director in place of Dr. Vithal V. Kamat (DIN: 00195341), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

"RESOLVED THAT Dr. Vithal V. Kamat (DIN: 00195341), Executive Chairman & Managing Director liable to retire by rotation, who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign and execute all such documents, deeds and writings as may be necessary to give effect to this resolution"

SPECIAL BUSINESS:

4. **TO APPROVE "KAMAT HOTELS (INDIA) LIMITED – EMPLOYEE STOCK OPTION SCHEME 2026":**

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum of

Association and the Articles of Association of Kamat Hotels (India) Limited (the "Company") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions, the consent of the shareholders of the Company be and is hereby accorded to the introduction and implementation of 'Kamat Hotels (India) Limited – Employee Stock Option Scheme 2026' ("ESOS 2026" or "Scheme"), the salient features of which are furnished in the explanatory statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 8,84,500 (Eight Lakhs Eighty-Four Thousand and Five Hundred Only) employee stock options ("Options"), to or for the benefit of such eligible employees of the Company, exclusively working in India or outside, as determined in terms of the Scheme, exercisable into not more than 8,84,500 (Eight Lakhs Eighty-Four Thousand and Five Hundred Only) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up ("Shares"), where one Option shall convert into one Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Shares to be issued and allotted pursuant to the exercise of Options under the Scheme shall rank pari passu with the existing Shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s), including but not limited to rights issues, bonus issues, merger, sale of division and others, if any additional Options are required to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted, as may be permitted under applicable laws."

"RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised

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face value of the Shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the said eligible employees."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies and applicable accounting standards prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme."

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary be and are hereby severally authorized to take necessary steps for listing of the Shares to be allotted under the Scheme on the stock exchanges, where the Shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

5. **TO CONSIDER AND APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY OF THE COMPANY UNDER 'KAMAT HOTELS (INDIA) LIMITED – EMPLOYEE STOCK OPTION SCHEME 2026'**

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum of Association and the Articles of Association of Kamat Hotels (India) Limited (the "Company") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions, the consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, employee stock options ("Options") under the 'Kamat Hotels (India) Limited – Employee Stock Option Scheme 2026' ("ESOS 2026" or "Scheme"), to the eligible employees of the subsidiary company(ies) of the Company, exclusively working in India or outside India, as determined in terms of the Scheme, within the ceiling of total number of Options and equity shares, as specified in Scheme along with such other terms and conditions and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Shares to be issued and allotted pursuant to the exercise of Options under the Scheme shall rank pari passu with the existing Shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s), including but not limited to rights issues, bonus issues, merger, sale of division and others, if

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any additional Options are required to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted, as may be permitted under applicable laws."

"RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies and applicable accounting standards prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions

of the Memorandum of Association and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution."

6. **TO APPROVE CONTINUATION OF MR. VILAS R. KORANNE (DIN:09151665) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY BEYOND THE AGE OF 75 YEARS:**

To consider and if thought fit pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), the approval of the Shareholders of the Company be and is hereby accorded for continuation of the directorship of Mr. Vilas R. Koranne (DIN: 09151665) as a Non-Executive Independent Director of the Company beyond the age of 75 (Seventy-Five) years.

RESOLVED FURTHER THAT Mr. Vilas R. Koranne, was appointed as a Non-Executive Independent Director of the Company for a Second term of five consecutive years commencing from June 29, 2026 and ending on June 28, 2031, shall continue to hold office for the aforesaid term and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
KAMAT HOTELS (INDIA) LIMITED

Dr. Vithal V. Kamat
Executive Chairman & Managing Director
DIN: 00195341

10, St. James Court, Netaji Subhash Road,
Marine Lines- Mumbai, Maharashtra- 400020

Registered Office:

70-C, Nehru Road, Near Santacruz Airport,
Vile Parle (East), Mumbai - 400 099,
Maharashtra, India.

Place: Mumbai

Date: August 11, 2026

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1. Pursuant to general circular No. 3/2025 dated 22nd September, 2025, read with general circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021, 20/2021 dated 8th December 2021, 10/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and 9/2024 dated 19th September, 2024 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs, Government of India ("MCA") and such other applicable circulars issued by MCA and Securities and Exchange Board of India (SEBI) (the Circulars), the Company is convening the 39th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.
2. Pursuant to the Circular No. 14/2020 dated April 08, 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 there at and cast their votes through E-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made 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.
4. 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.
5. The Company has provided the facility to the members to exercise their right to vote by electronic means, both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to e-voting that will take place during the AGM being held through VC/OAVM.
6. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting during the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, 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 MUFG Intime India Private Limited (MUFG) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote E-Voting system as well as E-voting on the date of the AGM will be provided by MUFG.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report for F.Y. 2025-26, has been uploaded on the website of the Company at www.khil.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
10. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names shall be entitled to vote.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Act, shall be available for inspection during the 39th AGM. Members seeking to inspect such documents can send an email to cs@khil.com.
12. Members are requested to note that the Company's Equity shares are under compulsory DEMAT trading for all class of investors, as per the provisions of SEBI circular dated 29th May, 2020. In view of above, Members are advised in their own interest to dematerialize the shares held by them in physical form to avoid inconvenience and avail various benefits of dematerialization.



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13. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. MUFG Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400083, email id: investor_helpdesk@in.mpms.mufig.com Ph: (+91) 8108116767. Shareholders raise their query through service request: https://web.in.mpms.mufig.com/helpdesk/Service_Request.html. Additionally, shareholders are requested to register themselves and track their requests through the SWAYAM portal : <https://swayam.in.mpms.mufig.com/>. Members holding shares in demat form are requested to inform the concerned Depository Participants ("DP") of any change in address, dividend mandate, e-mail, etc. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.
14. E-voting period will start from Wednesday, September 23, 2026, at 9:30 a.m. and will end on Friday, September 25, 2026, at 5:00 p.m. Members holding shares as at the close of business hours on Friday, September 18, 2026 (being 'cut-off date') shall be entitled to vote on the matters provided in this Notice.
15. Members, in the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in e-Form IEPF-5 available on <https://www.mca.gov.in/> along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a Financial Year as per the IEPF Rules. Pursuant to Rule 5(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company on its website at <https://www.khil.com/unclaimed-shares-dividend.html> and also on the website of the MCA.
16. Members desirous of obtaining any information on the financials and operations of the Company, are requested to send an email to the Company at least seven working days prior to the date of the AGM, so that the information can be kept ready during the meeting.
17. Details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard – 2 issued by ICSI, in respect of the Director seeking appointment/reappointment at the 39th AGM, are provided in the Annexure herewith and forms an integral part of this Notice.

Updation of KYC, PAN and other details:

- a) Securities and Exchange Board of India (SEBI) has, vide its circular number SEBI / HO / MIRSD / MIRSD _ RTAMB / P /CIR / 2021 / 655 dated 3rd November, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023), mandated to all the physical security holders for furnishing their PAN, KYC and Nomination details with Company or RTA. The communication with respect to the said circular has already been forwarded to all such shareholders for updating their PAN, KYC and Nomination details with the Company / RTA.
- b) To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
- c) In view of the above, we urge Members holding shares in physical form to submit the required Form ISR -1, quoting folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card) along with the supporting documents, at the earliest. The relevant forms are available on the Company's website at <https://www.khil.com/investor-notice.html> and on the website of the RTA at <https://web.in.mpms.mufig.com/KYC/index.html>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.
- d) Further, the Members are requested to refer the process detailed on <https://web.in.mpms.mufig.com/KYC/index.html> and proceed accordingly.
- e) Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at <https://in.mpms.mufig.com>

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in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

- f) Members may please note that SEBI vide its Circular dated January 25, 2022, has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition.
- g) Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://www.khil.com/investor-notice.html> and on the website of the RTA at <https://in.mpms.mufig.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- h) In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities, including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to get inherent benefits of dematerialization, Members holding shares of the Company in physical form, are requested to kindly get their shares converted into dematerialized form. Members can contact the Company's RTA at <https://in.mpms.mufig.com> for assistance in this regard.
- i) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said forms can be downloaded from the Company's website at <https://www.khil.com/investor-notice.html> and from the website of the RTA at <https://in.mpms.mufig.com>. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at <https://in.mpms.mufig.com> in case the shares are held in physical form, quoting their folio no.

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

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

Remote e-voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).
- Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>

- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: : <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code

- Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

- User ID: Enter User ID

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***

- PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.

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- o Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
- o Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
- 5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- 6. Enter Image Verification (CAPTCHA) Code.
- 7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the

scrutinizer at [registered email address](mailto:enotices@in.mpms.muvg.com) with a copy marked to RTA at enotices@in.mpms.muvg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

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- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

- Enter "16-digit Demat Account No."
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in 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 request at evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID]

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or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Further Click on “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

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***

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer,

PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box – **Folio No.** and enter the **Folio Number registered with the company**.
 - Shareholders shall select check box – **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.

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- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- d) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

On the Shareholders VC page, click on link "Cast your vote".

- a) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

- b) Click on 'Submit'.
- c) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- d) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- e) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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Other Instructions:

1. A Member can opt for only one mode of voting, i.e. either through Remote e-voting or by e-voting during the AGM.
2. Members, whose names appear in the Register of Members/Record of Depositories as on Friday, September 18, 2026, will be eligible for voting. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the AGM Notice who is not a Member as on the said date should treat this notice for information purpose only.
3. The Board of Directors has appointed Mr. Dinesh Kumar Deora (COP No. 4119) and in his absence Mr. Tribhuwneshwar Kaushik (COP No. 16207), partners of M/s. DM & Associates Company Secretaries LLP, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The results of the votes cast through e-voting and remote e-voting will be declared in the manner as specified under the applicable rules and regulations.
5. The results declared along with the Scrutinizer's Report will be communicated to the BSE Ltd and the National Stock Exchange of India Ltd and will also be placed on the Company's website www.khil.com immediately after the result is declared by the Chairman of the Company or any other person authorized by him.
6. In case of any query/grievance relating to e-voting, Members may contact the Secretarial Department of the Company at cs@khil.com.
7. Members, who hold share under multiple folios in same name(s) or in joint holding, but in same order of names, are requested to consolidate their holdings into single folio.
8. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
10. With a view of supporting the 'Go Green initiative', we request Members to register/update their email address with their Depository Participant(s) to enable the Company to send future communications electronically.

By Order of the Board of Directors
KAMAT HOTELS (INDIA) LIMITED

Dr. Vithal V. Kamat
Executive Chairman & Managing Director
DIN: 00195341

10, St. James Court, Netaji Subhash Road,
Marine Lines- Mumbai, Maharashtra- 400020

Registered Office:

70-C, Nehru Road, Near Santacruz Airport,
Vile Parle (East), Mumbai - 400 099,
Maharashtra, India.

Place: Mumbai
Date: August 11, 2026

NOTICE

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4 and Item No. 5

The hospitality industry is inherently people-centric, where the quality of service, guest satisfaction and brand reputation are significantly influenced by the commitment, skills and performance of employees at all levels of the organization. The long-term success of Kamat Hotels (India) Limited ("Company") is closely linked to its ability to attract, motivate, reward and retain talented employees who contribute towards operational excellence, innovation, customer satisfaction and sustainable growth. The Board of Directors of the Company ("Board") believes that employees are among the Company's most valuable assets and that their continued engagement and alignment with the Company's strategic objectives are critical to enhancing long-term shareholder value.

In today's competitive business environment, organizations increasingly utilize equity-based compensation as a means of fostering employee engagement, strengthening retention and aligning employee interests with those of shareholders. Equity-based incentives provide employees with an opportunity to participate in the Company's future growth and value creation, thereby encouraging a sense of ownership, accountability and long-term commitment. Such compensation mechanisms are globally recognized as effective tools for incentivizing employees, attracting high-caliber talent and fostering a performance-oriented culture.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee ("Committee"), the Board has approved the introduction of the Kamat Hotels (India) Limited - Employee Stock Option Scheme 2026 ("ESOS 2026" or "Scheme"), subject to the approval of the shareholders of the Company. The Scheme has been formulated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ("SBEB Regulations").

The primary objective of the Scheme is to attract, motivate and retain exceptional leadership talent by providing them with an opportunity to participate in the long-term growth and value creation of the Company. The Scheme is designed to foster an ownership mindset and strengthen alignment between the interests of employees and those of the Company's shareholders. By enabling eligible employees, including senior management and key executives, to participate in the Company's future success through equity ownership, the Company aims to reinforce employee commitment towards achieving long-term business objectives and sustainable value creation.

The Scheme also forms an important component of the Company's total reward philosophy. It is intended to provide eligible employees with an opportunity to share in the value created through the Company's growth and improved shareholder returns, thereby enhancing the competitiveness of the Company's overall compensation framework. The Board believes that linking a portion of employee rewards with the Company's long-term growth trajectory encourages long-term decision-making, reinforces accountability for business outcomes and aligns employee aspirations with the interests of shareholders. The Scheme is therefore expected to strengthen employee engagement, support talent retention and contribute to the sustainable growth of the Company.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the SBEB Regulations, prior approval of the shareholders of the Company by way of a special resolution is required for implementation of the Scheme and grant of employee stock options ("Options") thereunder. Further, pursuant to Regulation 6(3)(c) of the SBEB Regulations, separate approval of the shareholders of the Company by way of a special resolution is required for extending the benefits of the Scheme to eligible employees of the subsidiary company(ies) of the Company, whether working in India or outside India. Since the Company proposes to extend the benefits of the Scheme to eligible employees of its subsidiary company(ies), approval of the shareholders of the Company is also being sought through a separate special resolution.

In terms of Section 62(1)(b) of the Companies Act, 2013 and rules made thereunder read with Regulation 6 of the SBEB Regulations, features of the Scheme are given as under:

a) Brief description of the Scheme:

Keeping the view of aforesaid objectives, the Scheme contemplates grant of Options to the eligible employees of the Company and/ or its subsidiary company(ies), exclusively working in India or outside India, as determined in terms of the Scheme and in due compliance of SBEB Regulations. After vesting of Options, the eligible employees earn a right (but not an obligation) to exercise the Vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as the compensation committee and shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 8,84,500 (Eight Lakhs Eighty-Four Thousand and Five Hundred Only) Options. Each

NOTICE

Option when exercised would be converted into one equity share of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up.

In case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment shall be made to the Options granted. In this regard, the Committee shall adjust the number and/or exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are granted by the Company, for making such fair and reasonable adjustment, the aforesaid ceiling shall be deemed to be increased to the extent of such additional Options granted.

c) Identification of classes of employees entitled to participate in the Scheme:

- 1) an employee as designated by the Company, who is exclusively working in India or outside India; or
- 2) a director of the Company, whether a whole-time director or not, but excluding an Independent Director, who is not a promoter or member of the promoter group; or
- 3) an employee as defined in sub-clauses (1) (2), of a subsidiary company(ies), in India or outside India, but does not include;
 - (i) an employee who is a promoter or belongs to the promoter group; or
 - (ii) a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; or
 - (iii) an independent director of the Company.

The Committee while granting the Options to any eligible employee(s) of any subsidiary company(ies) shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d) Requirements of vesting and period of vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than the maximum vesting period of 5 (Five) years from the date of grant. The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

Provided that in the event of death or permanent incapacity, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Options granted shall vest on the date of death or permanent incapacity.

Provided further that in case of retirement, all the unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedule even after retirement, unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing applicable laws.

The vesting of Options shall be contingent upon the employee's continued employment/ service with the Company or subsidiary company, as the case may be. In addition, the Committee, in its sole discretion, may impose specific performance criteria, the satisfaction of which shall be required for the Options to vest. The Committee shall have the authority to determine the performance parameters applicable to an employee or a class of employees, based on their respective roles, and to assign relative weightages to each parameter as it deems appropriate.

Further, in case of an eligible employee who has been granted benefits under the Scheme is deputed or transferred (including resignation in connection with transfer) to/from its subsidiary company, prior to vesting or exercise, vesting schedule and exercise period shall remain same as per the terms of the grant.

e) Maximum period within which the Option shall be vested:

All the Options granted on any date shall vest not later than the maximum vesting period of 5 (Five) years from the date of each grant.

f) Exercise price or pricing formula:

The exercise price per Option shall not be lower than the face value of the shares and shall not exceed the market price of the shares on the grant date. The specific exercise price shall be intimated to the Option grantee in the grant letter at the time of grant.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be 4 (Four) years commencing from the date of each vesting. All the vested options in case of Retirement or Resignation or termination (other than due to misconduct) shall be exercisable within 12 months from the date of Retirement/ Resignation or Termination or Exercise Period, whichever is earlier

The vested Options shall be exercisable by the eligible employees by a written application to the Company expressing his/her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the eligible employee. The Options shall lapse if not exercised within the specified exercise period.

NOTICE

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like grade, criticality, past performance, potential contribution, alignment with Company values, skill development, collaboration and teamwork, innovation and problem-solving, customer impact, and needs for attracting critical talent with relevant experience not available within the Company and its subsidiary company(ies) to facilitate future growth.

i) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to each employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/ assessment process. However, Options granted to an eligible employee, whether under a single grant or in aggregate across all grants, shall not exceed 2,50,000 (Two Lakhs Fifty Thousand Only) Options.

j) Maximum quantum of benefits to be provided per employee:

The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Options that may be granted to an eligible employee as specified in the Scheme.

Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

k) Route of Scheme implementation:

The Scheme shall be implemented and administered directly by the Committee.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates fresh/primary issuance of shares of the Company.

m) Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc:

This is currently not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition:

This is currently not contemplated under the Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/Options covered granted under the Scheme:

Subject to the provisions of the prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A copy of draft Scheme is available for inspection at the Company's registered office during official hours on all working days till the last date of the e-voting.

None of the directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

Your Board recommends the special resolutions set forth as Item No. 4 and 5 of the notice for your approval.

NOTICE

ITEM NO.6: TO APPROVE CONTINUATION OF MR. VILAS R. KORANNE (DIN:09151665) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY BEYOND THE AGE OF 75 YEARS

As per the provisions of the Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, no listed entity shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and justification thereof is provided in the explanatory statement.

Mr. Vilas R. Koranne, was appointed as a Non-Executive Independent Director of the Company for a Second term of five consecutive years commencing from June 29, 2026 and ending on June 28, 2031 and will attain the age of 75 years on September 08, 2027, i.e during his tenure as non-executive independent director.

The Board considers that the continued association of Mr. Vilas R. Koranne would be beneficial to the Company. He will bring considerable professional experience, independent judgement and valuable guidance to the Board.

The Board of Directors on the recommendations of the Nomination and Remuneration Committee, has approved continuation of Mr. Vilas R. Koranne as a Non-Executive Independent Director of the Company beyond the age of 75 years, subject to approval of the Members by way of Special Resolution.

All other terms and conditions of his appointment shall remain same. The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as an **Annexure-A**.

Except Mr. Vilas R. Koranne and/or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise in this resolution.

Your Board recommends the special resolution set forth as Item No. 6 of the notice for your approval..

NOTICE

Annexure-A

Additional Information of Director being re-appointed as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India

Sr. No.	Particulars	Details
1.	Name of the Director	: Mr. Vilas Ramchandra Koranne
2.	DIN	: 09151665
3.	Date of Birth and Age	: 8 th September, 1952, aged 73 years
4.	Qualification	: Mr. Vilas R. Koranne holds degree in B.E. (Civil) from Bombay University.
5.	Experience (including expertise in specific functional area)/Brief Resume	: Mr. Vilas R. Koranne is B. E. (Civil) Bombay University passed in the year 1976. He worked in M.C.G.M at the post of Sub Engineer, Asst. Engineer and Deputy Chief Engineer for 33 years. He was appointed as a Non- Executive Independent Director (Additional Director) on the Board of the Company w.e.f. June 29 th , 2021.
6.	Remuneration last drawn (including sitting fees, if any)	: Remuneration: NIL Sitting fees:1,00,000
7.	Terms and Conditions of Appointment/Re-Appointment/ approval of remuneration etc.	: As mentioned in Resolution and Explanatory Statement of Item No.6
8.	Remuneration proposed to be paid	: No Remuneration/Salary shall be paid except Sitting fees.
9.	Date of first appointment on the Board	: June 29, 2021
10.	Shareholding in Kamat Hotels (India) Ltd as on March 31, 2026	: Nil
11.	Number of meetings of the Board attended during the financial year (2025-26)	: 4 Meetings
12.	Relationship with other Directors / Key Managerial Personnel	: None
13.	Directorships held in other Companies	: 1
14.	Membership/ Chairpersonship of Committees in other companies	: 0