

# “Asia’s Pioneering Hospitality Chain of Environmentally Sensitive 5 Star Hotels & Resorts”

14<sup>th</sup> December, 2022

To,  
DCS,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra -Kurla Complex,  
Bandra (E), Mumbai – 400 051

Code: 526668  
ISIN: INE967C01018

Symbol:- KAMATHOTEL

Dear Sir / Madam,

Sub: Intimation of EGM notice under Disclosure of events & information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation with our earlier communication dated 9th December 2022, please find enclosed herewith the EGM Notice of the Company for seeking consent by way of a special resolution through EGM including an option to vote through remote electronic voting (“e-voting”), and voting at EGM in respect of following special business:

- 1) Issue of upto 58,96,014 (Fifty Eight lakhs Ninety Six thousand Fourteen) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months in accordance with the applicable law (“Warrants”), on Preferential basis, to specified person(s) under Promoter / Promoter Group of the Company and certain identified non-promoter persons.
- 2) Approved issue of non-convertible debentures upto Rs. 350 crores subject to the approval of shareholders and such other approvals as may be required.
- 3) Increasing the borrowing power from Rs. 1,000 crores to Rs. 1,200 crores u/s 180 (1) (c) of the Companies Act, 2013.
- 4) Providing security of the property of the company u/s. 180 (1) (a) of the Companies Act, 2013

Kindly take this communication on your record and disseminate.

Thanking you,

Yours faithfully,  
For Kamat Hotels (India) Limited

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



REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203

Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



**KAMAT HOTELS (INDIA) LIMITED**

CIN: L55101MH1986PLC039307

Regd. Office: 70-C, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai -400 099.

Tel. No. 022 26164000, Website: [www.khil.com](http://www.khil.com), Email: [cs@khil.com](mailto:cs@khil.com)**NOTICE**

**NOTICE** is hereby given that the **AN EXTRA ORDINARY GENERAL MEETING** of the Members of **KAMAT HOTELS (INDIA) LIMITED** will be held on **FRIDAY, THE 06<sup>TH</sup> DAY OF JANUARY, 2023** at 10.00 A.M. at **UTKARSH MANDAL HALL MALAVIYA ROAD, UTKARSHA MANDAL CHOWK, VILE PARLE EAST, MUMBAI - 400057** to transact the following business:

**SPECIAL BUSINESS:**

1) To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (“the Act”) and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations”), including the provisions of Chapter V of the ICDR Regulations, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) and the listing agreement executed by the Company with the Stock Exchanges, any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), stock exchanges where the shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (collectively, “Stock Exchanges”), and/or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder, Memorandum and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory or statutory authorities), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, from time to time in one or more tranches, up to 58,96,014 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- (Rupees Ten Only) (“Equity Share(s)”) each at a price Rs. 97 (Rupees Ninety-Seven) each payable in cash (“Warrant Issue Price”), aggregating upto Rs. 57,19,13,358 (Rupees Fifty-Seven Crore Nineteen Lakhs Thirteen Thousand Three Hundred and Fifty Eight Only) (“Total Issue Size”) on a preferential basis to persons / entity listed below (“Warrant Holder(s)” / “Proposed Allottee(s)”) subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of Rs. 24.25 (Rupees Twenty-Four and Twenty-Five Paise Only) for each Warrant, which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the Company against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months from the date of allotment of Warrants, on payment of Rs. 72.75 (Rupees Seventy-Two and Seventy-Five Paise only) which is equivalent to remaining 75% (Seventy-five per cent) of the Warrant Issue Price, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Names of the proposed allottees	Maximum Nos. of Warrants to be Allotted
<b>A. Promoter and Promoter Group</b>		
1.	Dr. Vitthal Kamat	5,89,602
2.	Mr. Vishal Kamat	5,89,601
3.	Mrs. Vidya Kamat	5,89,601
4.	Plaza Hotels Private Limited	11,79,203
<b>B. Others (Non – Promoter)</b>		
1.	Purple Clover Tree LLP	9,82,669
2.	Alpha Alternatives Holdings Private Limited	9,82,669
3.	Alpha Alternatives Structured Credit Opportunities Fund	9,82,669
<b>Total</b>		<b>58,96,014</b>

**RESOLVED FURTHER THAT** the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be December 07, 2022 being the date i.e. 30 (thirty) days prior to the date of the EGM and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is Rs. 93.38 (Rupees Ninety-Three and Thirty-Eight Paise only);

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- The Warrant Holders shall be entitled to exercise the option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holders.
- The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;

5. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder
6. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
7. The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
8. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend;
9. The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;
10. The Warrants and Equity Shares allotted pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.

**RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting the Investors to subscribe to the warrants in accordance with the provisions of the Act;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE and BSE for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company ("Committee"), any director(s) and / or officer(s) and / or any person associated with the Company;

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

## **2) Increasing limits u/s 180(1)(a) of Companies Act, 2013 for creation of security on properties of the Company**

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

**RESOLVED THAT** in supersession of the Special Resolution passed at the Annual General Meeting held on 26<sup>th</sup> September, 2018 and pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Members of the Company be and is hereby accorded to the Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) to create such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecations created by the Company, on all or any of the immovable and movable properties of the Company wheresoever situate both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Board may deem fit, to or in favour of all or any of the financial institutions/banks/lenders/ any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments which may be issued to and subscribed by all or any of the financial institutions/ banks/ lenders/ other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and / or the issue of debentures, bonds or other financial instruments (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the arrangements entered into/ to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of Rs. 1,200 crores (Rupees One Thousand Two Crores only);

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) for the creation of such mortgages, charges, hypothecation and any other securities to or in favour of such lenders/trustees of lenders and the Board be and is hereby authorized to finalize with the lenders/trustees of the lenders all the document for creating mortgages, charges, hypothecations and/or any other security and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents as it may consider fit and proper in connection with the aforesaid borrowings and to do all such acts, deeds, matters and things as it may consider necessary, for the purpose of giving effect to this resolution."

**3) Increasing borrowing limits of the Company under Section 180(1)(c) of Companies Act, 2013**

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

**RESOLVED THAT** in supersession of the Special Resolution passed at the Annual General Meeting held on 10<sup>th</sup> September, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013, (including any statutory modification(s) or reenactment thereof for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding Rs. 1,200 crores (Rupees One Thousand Two Crores only) on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution."

**4) To authorize borrowings by way of Issuance of Non-Convertible Debentures/Bonds/Other instruments**

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

**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or reenactment thereof, for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulation 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the guidelines issued by SEBI, Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to borrow from time-to-time by making an offer(s) or invitation(s) to subscribe issuance of Redeemable Non-Convertible Debentures (NCD)/ Bonds/ Other instruments, whether secured or unsecured, listed and/or unlisted, on private placement basis, in one or more tranches during a period of one year from the date of passing of this resolution for an amount not exceeding Rs.350 Crores (Rupees Three Hundred and Fifty Crores only) and that the said borrowing shall be within the overall borrowing limits of the Company and on such terms and conditions as may be decided by the Board of Directors of the Company, from time to time;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and give such directions and execute such documents, deeds, instruments and take such steps as may be necessary, proper or expedient to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated above to give effect to this resolution be and is hereby approved, ratified and confirmed in all respects."

**Regd. Office:**

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

Date: 14<sup>th</sup> December, 2022  
Place: Mumbai

**By order of the Board of Directors  
FOR KAMAT HOTELS (INDIA) LIMITED**

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

**NOTES:**

- 1) a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
  
(b) Pursuant to provisions of section 105 of the Companies Act, 2013, a person appointed as proxy shall act as a proxy on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting and should be appropriately stamped. A Proxy form is enclosed herewith. Proxies submitted on behalf of limited companies, societies etc., must be supported by an appropriate resolution/ authority as applicable.
- 3) Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled, during the period beginning twenty-four hours before the time fixed for the commencement of the Extra Ordinary General Meeting (EGM) and ending with the conclusion of the said EGM, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days of notice in writing of the intention so to inspect is given to the Company.
- 4) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
- 5) As a part of Go Green Initiative adopted by the Company, copies of the EGM notice will not be distributed at the EGM. Members or proxies are therefore requested to bring with them the copies of the EGM notice of the Company.
- 6) The Shareholders are requested to notify changes, if any, in their address to their depository participants in respect of their holding in electronic form and to the Registrars and Transfer Agents of the Company, M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400083, Tel No.49186270 and Fax No. 49186060, Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Website: [www.linkintime.co.in](http://www.linkintime.co.in) in respect of their holding in physical form.
- 7) In view of various advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares.
- 8) The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail IDs and Mobile number with the Company or Depository Participant to receive documents like Notice, Annual Reports and alike correspondence through electronic mode, are requested to send their e-mail IDs and Mobile number either to the Company's id: [cs@khil.com](mailto:cs@khil.com) or the Registrars and Transfer Agents or to the Depository Participant.
- 9) Notice of EGM are being sent by electronic mode, only to those members who have registered their email addresses with the Company / Depository Participant, unless any member has requested for a physical copy of the same. EGM notice are being sent by physical mode to those members who have not registered their email addresses with the Company / Depository Participant.
- 10) For the proper conduct of the meeting and participation of the members, the members are requested to handover the enclosed attendance slip duly signed as per their specimen signature(s) registered with the Company for admission to the meeting hall.
- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Share Transfer Agents, M/s. Link Intime India Private Limited.
- 12) Route map showing the directions of the venue of EGM along with prominent landmark is annexed.
- 13) E-VOTING:
  - I. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS 2) issued by the Institute of Company Secretaries of India, the Company is pleased to announce that all the business mentioned in the notice may be transacted through electronic voting system and the Company is providing facility by electronic means. Members can either vote on the resolution using e-voting facility or at the venue of the EGM. However, where the members have cast their vote electronically may attend the meeting but shall not be entitled to cast their vote again.
  - II. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (InstaVote) for facilitating e-voting to enable the shareholders of the Company to cast their votes electronically.
  - III. The Board of Directors of the Company has appointed M/s V.V. Chakradeo & Co., Practising Company Secretary, Mumbai, to conduct and scrutinize the remote e-voting and voting at the EGM in a fair and transparent manner.
  - IV. The remote e-voting period will commence on Tuesday, 3<sup>rd</sup> January, 2022 (9.00 a.m.) and closes on Thursday, 5<sup>th</sup> January, 2022 (5.00 p.m.). At the end of the remote e-voting period, the portal where votes are cast shall forthwith be blocked. The cut-off date for the limited purpose of e-voting is 30<sup>th</sup> December, 2022
  - V. Process and manner of voting:

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall

provide 16 Digit Beneficiary ID.  
**B. 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.  
**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)  
**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above  
 \*Shareholders holding shares in **NSDL form**, shall provide 'D' above

- ▶ 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).
- ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. 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).
4. 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.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000.

**Helpdesk for 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 a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- 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".
  - i. Cut-off date for sending of Notice will be 09<sup>th</sup> December 2022.
  - ii. Cut-off date for e-voting shall be 30<sup>th</sup> December 2022.

Persons who have become member of the Company after the date of dispatch of notice by the Company, may refer the above instructions for receiving their User Id and Password required for remote e-voting.

- VI. M/s. V. V. Chakradeo & Co., Practising Company Secretary, Mumbai, the scrutinizer will, within 48 hours from the conclusion of the EGM unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's report of the votes cast in favor or against, if any and submit to Dr. Vithal V. Kamat, Executive Chairman and Managing Director of the Company.
- VII. The results declared along with the scrutinizer's report shall be placed on the website of the company [www.khil.com](http://www.khil.com) and on the website of the Link Intime India Private Limited (Insta-Vote) within two days of passing of the resolution at the EGM.
- VIII. Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of the EGM.

- IX. Company shall provide voting facility at the Meeting by way of Ballot Paper.
- X. Members who have already exercised their vote by way of remote e-voting shall be entitled to participate in the meeting but shall not be allowed to vote.
- XI. Names of the Members appearing in the Register of Members as on 30<sup>th</sup> December, 2022 shall only be entitled to vote.
- XII. Name, designation, address, email id and phone no. of the person responsible to address the grievances connected with facility for voting by electronic means:

Name:- Secretarial Department

Address: Ground Floor, KHIL House, Adjacent to Domestic Airport, Vile Parle – East, Mumbai – 400099

Email id: [cs@khil.com](mailto:cs@khil.com)

Phone No.: 022-26164000

Public Notice under Rule 20 (v) of the Companies (Management and Administration) Rules, 2014 will be placed on the website of the Company, [www.khil.com](http://www.khil.com) and also on the website of NSDL [www.nsdl.co.in](http://www.nsdl.co.in)

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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('THE ACT')

### **Item No. 1:**

The Company needs to raise funds to repay its existing lender(s), through preferential issue. The Board of Directors at its meeting dated 14<sup>th</sup> December, 2022 have proposed to create, offer, issue and allot up to 58,96,014 (Fifty-Eight Lacs Ninety-Six Thousand and Fourteen) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 10/- (Rupees Ten Only) each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 97/- (Rupees Ninety-Seven only) each to be payable in cash ("Warrant Issue Price"), aggregating upto Rs. 57,19,13,358 (Rupees Fifty-Seven Crore Nineteen Lakhs Thirteen Thousand Three Hundred and Fifty Eight Only) ("Total Issue Size") on a preferential basis to the Promoter/ Promoter Group and certain other identified persons / entity ("Warrant Holder(s)" / "Proposed Allottee(s)"), on preferential basis. Approval of the Members by way of special resolution is being sought inter alia in terms of Sections 23(1) (b), 42 and 62(1)(c) the Companies Act, 2013 ("Act") as well as Regulation 160 of the ICDR Regulations to create, offer, issue and allot Warrants as per details mentioned in the resolution at Item no.1 of this Notice. The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

1. Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
2. In accordance with the provisions of Regulation 161 of ICDR Regulations, the 'Relevant Date' for the Warrant issue is determined to be Wednesday, 07<sup>th</sup> December, 2022;
3. In accordance with the applicable provisions of the ICDR Regulations an amount of 24.25 (Rupees Twenty-Four and Twenty-Five Paise Only) which is equivalent to 25% (twenty-five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price");
4. The Warrant Holders shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rs. 72.75 (Rupees Seventy-Two and Seventy-Five Paise only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder;
5. On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
6. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
7. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations;
8. The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
9. The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, ICDR Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
10. The allotment of the Warrants are subject to the condition that the Proposed Allottees and the members of the promoter and promoter group have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date i.e. Wednesday, 07<sup>th</sup> December, 2022 except inter-se between the promoters, if any, under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011 or on account of transfer of shares held by the promoters or promoter group on account of invocation of pledge by a scheduled commercial bank or public financial institution or a systemically important non-banking finance company or mutual fund or insurance company registered with the Insurance Regulatory and Development Authority. The Proposed Allottees have represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;
11. None of the persons belonging to promoter / promoter group has previously subscribed to warrants of the Company and have failed to exercise the warrants.

**The details of the Warrant issue and other particulars and relevant disclosures, inter alia, as required under of the Companies Act, 2013 including rules notified thereunder ("Act") and under Regulation 163 of the ICDR Regulations (including any statutory modifications(s) or re-enactment thereof, for the time being in force) are set out below:**

#### **1. Objects of the preferential issue:**

The Company needs to raise additional funds to strengthen its balance sheet, have access to long term resources to meet its growth requirements and for general corporate purposes. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital. The Company shall utilize the proceeds from the preferential issue of Warrants to fund the capital requirement for the purpose of capital expenditures, repayment of debts, working capital requirements and for general corporate purposes which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.



**2. Maximum number of specified securities to be issued:**

Upto 58,96,014 Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company presently have face value of Rs.10/- (Rupees Ten Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the warrant exercise price) Rs. 97 (Rupees Ninety-Seven) each to be payable in cash ("Warrant Issue Price"), aggregating upto Rs. 57,19,13,358 (Rupees Fifty-Seven Crore Nineteen Lakhs Thirteen Thousand Three Hundred and Fifty Eight Only) ("Total Issue Size"), out of which 25% (Twenty-five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company before the allotment of Warrant ("Warrant Subscription Price") and 75% (seventy-five per cent) of the Warrant Issue Price ("Warrant Exercise Price") shall be paid by the Warrant Holders to the Company upon exercise of Warrant entitlement.

**3. Intent of the Promoters, Director(s) or Key Managerial Personnel of the Company to subscribe to the offer:**

The following Promoters, Director(s) or Key Managerial Personnel of the Company intends to subscribe to the Warrants by way of Preferential Issue upto 29,48,007 (Twenty-Nine Lacs Forty-Eight Thousand and Seven Only)

Sr. No.	Names of the proposed allottees	Designation	Maximum Nos. of Warrants to be Allotted
1.	Dr. Vitthal Kamat	Promoter & Managing Director	5,89,602
2.	Mrs. Vidya Kamat	Promoter	5,89,601
3.	Mr. Vishal Kamat	Promoter	5,89,601
4.	Plaza Hotels Private Limited	Promoter Group	11,79,203
<b>Total</b>			<b>29,48,007</b>

Except as mentioned above, no other Promoter(s), Director(s) or Key Managerial Personnel of the Company will subscribe to the proposed issue and they will not be making any contribution as part of the offer.

**4. Shareholding pattern of the issuer before and after the preferential issue:**

Category of shareholder	Pre-Shareholding		Category of shareholder	Post Shareholding	
	No. of fully paid-up equity shares held	Shareholding as a % of total no. of shares		No. of fully paid-up equity shares held	Shareholding as a % of total no. of shares
<b>A. Promoter and Promoter Group</b>			<b>A. Promoter and Promoter Group</b>		
<b>A.1.Indian - Individual - Bodies Corporate</b>	33,68,238 1,09,93,722	14.29 46.61	<b>A.1.Indian - Individual - Bodies Corporate</b>	51,37,042 1,21,72,925	17.43 41.29
<b>A.2 Foreign</b>	-	-	<b>A.2 Foreign</b>	-	-
<b>Total (A)</b>	<b>1,43,61,960</b>	<b>60.90</b>		<b>1,73,09,967</b>	<b>58.72</b>
<b>B. Public</b>			<b>B. Public</b>		
<b>B.1. Institution (Domestic)</b>	1,100	0	<b>B.1. Institution (Domestic)</b>	1,100	0
<b>B.2. Institution (Foreign)</b>	339	0	<b>B.2. Institution (Foreign)</b>	339	0
<b>B.3. Central / State Govt.</b>	0	0	<b>B.3. Central / State Govt.</b>	0	0
<b>B.4 Non-Institution</b>	92,20,659	39.10	<b>B.4 Non-Institution</b>	1,21,68,666	41.28
<b>Total (B)</b>	<b>92,22,098</b>	<b>39.10</b>	<b>Total (B)</b>	<b>1,21,70,105</b>	<b>41.28</b>
<b>Total (A+B)</b>	<b>2,35,84,058</b>	<b>100</b>	<b>Total (A+B)</b>	<b>2,94,80,072</b>	<b>100</b>

# Assuming all the Warrants allotted pursuant to this issue are converted into Equity Shares of the Company.

**5. Time frame within which the preferential issue shall be completed:**

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Proposed Allottees	Beneficial Owner			Post % Capital held by the proposed allottees
	Shareholders Holding more than 10% in PHPL	% of Shares held in (PHPL)	Ultimate BO	
Dr. Vitthal Kamat	Individual himself			12.53%
Mrs. Vidya Kamat	Individual himself			2.33%
Mr. Vishal Kamat	Individual himself			2.05%
Plaza Hotels Private Limited (PHPL)	Shareholders Holding more than 10% in PHPL	% of Shares held in (PHPL)	Ultimate BO	15.99%
	1. Savarvadi Rubber Agro Private Limited (SRPL)	13.87%	Mrs. Vidya Kamat is holding 96.26% in SRAPL (13.35% votes exercisable in PHPL)	

	2. GreenBoom Developers and Resorts Limited (GDRL)	48.96%	No single shareholder is exercising more than 50% in GDRL	
Purple Clover Tree LLP	Shreyans Mehta – Partner			3.33%
	Kaushal Biyani – Partner			
Alpha Alternatives Holdings Private Limited	Naresh Kothari			3.33%
Alpha Alternatives Structured Credit Opportunities Fund	Naresh Kothari			3.33%

**7. Change in control, if any in the Company that would occur consequent to the preferential offer:**

Upon the issuance and allotment of the warrants and equity shares in exchange of the Warrants, there is no likely change of control of the Company.

**8. Relevant Date and Warrant Issue Price:**

The primary 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations falls on Wednesday, 07<sup>th</sup> December, 2022 being 30 days prior to the date of the EGM convened to obtain the approval of the Members. The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is Rs. 93.38/- (Rupees Ninety-Three and Thirty-Eight Paise only). In view of the above, the Board has approved a Warrant Issue Price of Rs. 97/- (Rupees Ninety-Seven only) per Warrant.

**9. Basis or Justification of Warrant issue price:**

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs 97/- (Rupees Ninety Seven only) of the warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated December 13, 2022, issued by Mr. Dinesh Kumar Deora, independent registered valuer (Registration no. IBBI/RV/03/2019/12711), having office at 205, Nadiadwala Market, Poddar Road, Malad East, Mumbai - 400097), in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://www.khil.com/investors/investors.html>

The Equity Shares of the Company are listed on National Stock Exchange of India Limited ("NSE") as well as on BSE Limited ("BSE"), the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher in NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price. Therefore, trading volume of the Equity Shares on the NSE has been considered to determine the issue price.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

It is to be noted that nothing mentioned in the Articles of Association of the Company provide for a method of determination of floor price for equity shares to be allotted pursuant to the preferential issue.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations Rs. 93.38 (Rupees Ninety-Three and Thirty-Eight paise only).

In view of the above, the Board of the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 97 (Rupees Ninety-Seven) which is above the Minimum Price as determined in compliance with the requirements of the ICDR Regulations.

**10. Undertaking as to re-computation of price and lock-in of specified securities**

The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.

**11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

None

**12. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**13. Lock-in period:**

13.1. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

13.2. The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

**14. Listing:**

The Company will make an application to NSE and BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

**15. List of Proposed Allottees and % of capital that may be held by them post preferential offer:**

Sr. No.	Names of the proposed allottees	Pre holding in %	% of capital that may be held by them post preferential offer assuming warrants fully exercised
1.	Dr. Vitthal Kamat	13.17 %	12.53%
2.	Mrs. Vidya Kamat	0.41%	2.33%
3.	Mr. Vishal Kamat	0.07%	2.05%
4.	Plaza Hotels Private Limited	14.99%	15.99%
5.	Purple Clover Tree LLP	NIL	3.33%
6.	Alpha Alternatives Holdings Private Limited	NIL	3.33%
7.	Alpha Alternatives Structured Credit Opportunities Fund	NIL	3.33%

**16. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

No Change

**17. Principal terms of assets charged as securities:**

Not Applicable

**18. Material term of raising equity shares:**

No material terms other than stated above.

**19. Practicing Company Secretary's Certificate:**

A certificate from M/s. DM & Associates Company Secretaries LLP, Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link: <https://www.khil.com/investors/investors.html>

**20. Other Disclosures/Undertaking:**

- The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the ICDR Regulations is not applicable.
- None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- The Company is in compliance with the conditions for continuous listing;
- Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of regulation and;
- The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.

Dr. Vitthal Kamat, Managing Director, Mrs. Vidya Kamat, Promoter and Mr. Vishal Kamat, Promoter of the Company and their relatives being part of the promoter/ promoter group are concerned or interested in the resolution at Item No. 1 only, to the extent of their shareholding interest in the Company. Apart from the above none of the other Directors / Key Managerial Personnel(s) of the Company or their relatives are concerned or interested, financially or otherwise, in the above referred resolutions, except to the extent of their shareholding interest, if any, in the Company.

In terms of the provisions of Section 23 (1)(b), Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act"), Regulation 160(b) of Chapter V of ICDR Regulations, the said issue of Warrants requires prior approval of the Shareholders of the Company by way of a Special Resolution.

The Board believes that the proposed issue of Warrants is in the best interest of the Company and its Shareholders and therefore recommends the agenda mentioned in Item No. 1 to be approved by Special Resolution of the Members.

## **Item No. 2:**

As per the provisions of section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the Undertaking of the Company or where the Company owns more than one Undertaking, the whole or substantially the whole of any of such undertakings only with the consent of the Company by way of a Special Resolution.

The shareholders of the Company had at their meeting held on 26th September, 2018 had authorized the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the Undertaking(s) of the Company upto an aggregate amount of Rs. 1,000 crores.

It is now proposed to enhance the said limit from Rs. 1,000 crores to Rs. 1,200 crores as the Company is making efforts for restructuring of its debts in order to continue the turnaround/ improve/ enhance the financial stability of the Company, it may require to create charges/mortgages/ hypothecation on movable or immovable properties of the Company so as to facilitate the smooth turnaround.

The Board recommends the passing of the resolution set out at item No. 2 of the accompanying notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in this item of business.

## **Item No. 3:**

As per the provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company exceeds aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the Company by Special Resolution.

The shareholders of the Company had at their meeting held on 10<sup>th</sup> September, 2014 had authorized the Board to borrow money up to an aggregate amount of Rs. 1,000 crores.

It is now proposed to enhance the said limit from Rs. 1,000 crores to Rs. 1,200 crores to ensure smooth functioning and financial stability of the Company.

The Board recommends the passing of the resolution set out at item No. 3 of the accompanying notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in this item of business.

## **Item No. 4:**

Members are hereby informed that in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules"), a Company offering or making an invitation to subscribe to NCD's/ Bonds/ Other instruments on a private placement basis, is required to obtain prior approval of its members by way of a Special Resolution and such approval by way of special resolution can be obtained once a year for all the offers and invitations proposed to be made for such NCD's/ Bonds/ Other instruments for all private placements made during the year. The Company proposes to pass a suitable enabling resolution to allow the Company to offer NCD's/ Bonds/ Other instruments not exceeding Rs. 350 Crore (Rupees Three Hundred Fifty Crore Only) during the period of one year from the date of passing of the resolution set out at Item No. 4, on a private placement basis at an interest rate that will be determined by the Board considering the prevailing money market conditions at the time of the borrowing.

The approval of the Members, is therefore being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules made thereunder, to enable the Board of Directors of the Company to offer or invite subscriptions for NCDs/ Bonds/ Other instruments, whether secured or unsecured, listed and / or unlisted, on a private placement basis, in one or more tranches, for an amount not exceeding Rs.350 Crore (Rupees Three Hundred and Fifty Crore Only), during the period of one year from the date of passing of the resolution set out at Item No. 4 which shall be within the overall borrowing limits of the Company, as approved by the Members from time to time with the authority to the Board of Directors to determine the terms and conditions, including the issue price of the NCD / Bonds and other instruments.

The Board recommends the passing of the resolution set out at item No. 4 of the accompanying notice as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in this item of business.

### **Regd. Office:**

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

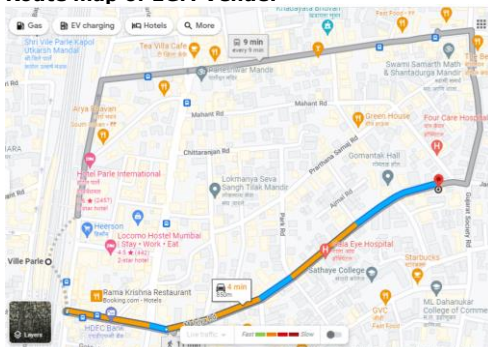
Date: 14<sup>th</sup> December, 2022

Place: Mumbai

**By order of the Board of Directors  
FOR KAMAT HOTELS (INDIA) LIMITED**

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

### **Route map of EGM Venue:**



**KAMAT HOTELS (INDIA) LIMITED**

CIN: L55101MH1986PLC039307

Regd. Office: 70-C, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai -400 099.

Tel. No. 022 26164000, Website: [www.khil.com](http://www.khil.com) , Email: [cs@khil.com](mailto:cs@khil.com)**Form No. MGT-11****Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email ID:	
Folio No /DP ID Client ID No.	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
or failing him/her Signature: \_\_\_\_\_

2. Name: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
or failing him/her Signature: \_\_\_\_\_

3. Name: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
or failing him/her Signature: \_\_\_\_\_as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General meeting of the Company, to be held on the Friday 6<sup>th</sup> day of January, 2023 at 10.00 a.m. at Utkarsh Mandal, Utkarsh Mandal Chowk, Malviya Road, Vile Parle (East), Mumbai 400057 and at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	Optional *	
		For	Against
	<b>Special Business</b>		
1.	Issue of convertible warrants to promoters and non-promoters.		
2.	Increase in the limits u/s 180 (1) (a) of the Companies Act, 2013 for creation of security		
3.	Increase in the borrowing limits of the company u/s. 180(1)( c) of the Companies Act, 2013.		
4.	Authorizing the issuance of Non-Convertible Debentures/ Bonds/ Instruments.		

Signed this..... day of....., 2023

\_\_\_\_\_  
Signature of shareholder\_\_\_\_\_  
Signature of Proxy holder(s)

- Note:
- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
  - 2\* It is optional to put a '✓' in the appropriate column in front of the resolutions indicated in the table above. If you leave the 'For' or 'Against' column blank against any or all resolution(s), your proxy will be entitled to vote in the manner he / she thinks appropriate.
  - 3 Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
  - 4 In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.

**KAMAT HOTELS (INDIA) LIMITED**

CIN: L55101MH1986PLC039307

Regd. Office: 70-C, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai -400 099.

Tel. No. 022 26164000, Website: [www.khil.com](http://www.khil.com) , Email: [cs@khil.com](mailto:cs@khil.com)**Attendance Slip  
Extra Ordinary General Meeting on 6<sup>th</sup> January, 2023.**

<b>Registered Folio No. / DP ID No./Client ID No.</b>	
<b>Name and Address of the Shareholder(s)</b>	
<b>Joint Holder 1 Joint Holder 2</b>	
<b>No. of Shares held</b>	

I /We hereby record my/our presence at the Extra Ordinary General Meeting of the members of **Kamat Hotels (India) Limited** will be held on Friday, 6<sup>th</sup> January, 2023 at 10.00 a.m. at Utkarsh Mandal, Utkarsh Mandal Chowk, Malviya Road, Vile Parle (East), Mumbai 400057

\_\_\_\_\_  
Signature of Shareholder/Proxy

Note: Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the attendance verification counter at the entrance of the meeting Hall.

(EVEN) Electronic Voting Event Number	User ID	Password Note:

Note: Please read the instructions printed under the Point No. 13 in the notes to the notice of Extra Ordinary General Meeting. The voting period starts on Tuesday, 3<sup>rd</sup> January, 2023 (9:00 am) and ends on Thursday, 5<sup>th</sup> January, 2023 (5:00 pm). The voting module disabled by NSDL for voting thereafter.