



## PEERLESS HOTELS LIMITED

CIN: U55101WB1990PLC049988

*The warmth of luxury*

Registered Office: 12, J. L. Nehru Road, Kolkata – 700013

Tel: 91-33-44003900, Email: [cs@peerlesshotels.com](mailto:cs@peerlesshotels.com), Website: [www.peerlesshotels.com](http://www.peerlesshotels.com)

### NOTICE

### OF THE 34<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of Peerless Hotels Limited will be held on Monday, 29<sup>th</sup> July 2024 at the Registered Office of the Company at 11.30 A.M. to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2024 and together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend for the financial year ended 31<sup>st</sup> March 2024.
3. To appoint a Director in place of Mr. Supriyo Sinha (DIN:07666744), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution for re-appointment of M/s. LODHA & CO LLP Chartered Accountants, Kolkata (Firm Registration No. 301051E/E300284) as Statutory Auditors of the Company:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. LODHA & CO LLP Chartered Accountants, Kolkata (Firm Registration No. 301051E/E300284) be and are hereby re-appointed as the Statutory Auditors of the Company to hold such office for a period of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of 39<sup>th</sup> Annual General Meeting, at such remuneration as may be decided in consultation with the Statutory Auditors of the Company.”

A Wholly Owned Subsidiary of The Peerless General Finance and Investment Company Ltd



## **SPECIAL BUSINESS**

### **5. To approve revision in remuneration payable to Non-Executive Directors by way of Commission**

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

**“RESOLVED THAT** in pursuant to the provisions of Section 197,198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to pay remuneration by way of commission to the Non-Executive Directors of the Company an amount not exceeding 3% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the Directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

**RESOLVED FURTHER THAT** any Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”



ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL AT THE MEETING ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

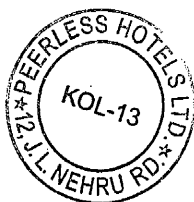
An instrument appointing a proxy, in order to be effective, must be deposited and received by the Company at the Registered Office of the Company not less than forty-eight hours before the commencement of 34<sup>th</sup> Annual General Meeting.

Place: Kolkata

By Order of the Board

Dated: April 30, 2024

**FOR PEERLESS HOTELS LIMITED**



*Surajit Sen*

Surajit Sen

Company Secretary

**Notes:**

1. The Register of Members and Share Transfer Book of the Company will remain closed from 22<sup>nd</sup> July 2024 to 29<sup>th</sup> July 2024 (both days inclusive) for the purpose of AGM.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No. 5 is annexed hereto.
3. Information relating to Directors seeking appointment /reappointment at the Annual General Meeting forms an integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
4. To support the "Green Initiative", the Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.

**DETAILS OF DIRECTOR RETIRING BY ROATTION AND SEEKING RE-APPOINTMENT, AS REQUIRED APPLICABLE SECRETARIAL STANDARD SS-2**

**Re-appointment of Mr. Supriyo Sinha (DIN: 07666744) (Item No. 3)**

Mr. Supriyo Sinha is a Graduate from Harvard Business School, a Gold Medallist from Indian Institute of Management, Kolkata, a second rank holder in Mechanical Engineering from IIT Kharagpur and 1<sup>st</sup> Rank Holder in West Bengal Higher Secondary Examination.

He has over 20 years of professional experience as Management Consulting – Associate Partner at McKinsey & Company, as a Vice-President and Business Head of Strategy and New Initiatives at Axis Bank Limited.

Presently, he is in the Board of The Peerless General Finance & Investment Co. Ltd., Kaizen Hotels & Resorts Limited, Peerless Hotels Ltd., Bengal Peerless Housing Development Co. Ltd., Peerless Financial Services Limited and Peerless Hospitex Hospital and Research Center Limited. In PGFI he is the Member of Audit Committee, IT Strategy Committee and Treasury Risk Management Committee. He is also a Member of Nomination and Remuneration Committee of Peerless Hospitex Hospital and Research Center Limited and Bengal Peerless Housing Development Company Limited.

Mr. Supriyo Sinha had attended four out of five Board Meetings held in the Year 2023-24 and he does not hold any Equity Shares of the Company.

Except Mr. Supriyo Sinha, none of the Directors and Key Managerial Personnel of the Company or their Relatives are in any way concerned or interested, financial or otherwise in the resolution set out at Item no.3.

This also be regarded as disclosure under Secretarial Standards on General Meetings (SS-2).



## **Annexure to the Notice**

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

#### **ITEM No. 4**

Members of the Company had approved the appointment of M/s. LODHA & CO LLP Chartered Accountants, (Firm Registration No 301051E/E300284) as the Statutory Auditors of the Company at the 29<sup>th</sup> Annual General Meeting held on 31<sup>st</sup> July 2019 till the conclusion of the 34<sup>th</sup> Annual General Meeting.

In accordance with the Companies Act, 2013 and on the recommendation of the Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed re-appointment of M/s. LODHA & CO LLP for a term of five consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of 39<sup>th</sup> Annual General Meeting. M/s. LODHA & CO LLP have provided their consent and confirmed that their re-appointment, if made, would be within the limits as specified under Section 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time. The fees of the Statutory Auditor shall be fixed by the Board as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relative is concerned or interested in the resolution set out at Item no. 4.

The Board of Directors therefore recommends the Resolution as set out at Item No. 4 to be passed as Ordinary Resolution by the Members.

#### **ITEM NO. 5**

The Companies (Amendment) Act, 2017 permits payment of remuneration to Non-Executive Directors in excess of 1% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 subject to the approval of the Members by means of a Special Resolution.

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance etc. The Company's Non-Executive Directors have been shaping and steering the long term strategy and make valuable contributions towards monitoring of risk management and compliances. The members of the



Nomination and Remuneration Committee and the Board of Directors at their Meetings held on 30<sup>th</sup> April 2024 recommended the proposal for revised remuneration payable to Non-Executive Directors of the Company, by way of commission or otherwise not exceeding 3% of the Company calculated in accordance with the provisions of the Act, effective from the Financial Year 2024-25. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee Meetings.

This remuneration will be distributed among all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating payment of commission to Non-Executive Directors at an amount not exceeding 3% of the Net Profit of the Company, by way of Special Resolution. In compliance with General Circular No. 20/2020 dated May 5, 2020 issued by MCA this item is considered unavoidable and forms part of this Notice. Except the Managing Director, all Non-Executive Directors alongwith their relatives are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent or remuneration or fees that may be received by them.

Place: Kolkata

**By Order of the Board**

Dated: April 30, 2024

**FOR PEERLESS HOTELS LIMITED**



*Surajit Sen.*

**Surajit Sen**

**Company Secretary**

**PEERLESS HOTELS LIMITED**

Regd. Office: 12 J. L. Nehru Road, Kolkata – 700 013

**ATTENDANCE SLIP**

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF MEETING ROOM AT PEERLESS HOTEL KOLKATA, 12, J.L. NEHRU ROAD, KOLKATA - 700013

Name & Address of the Shareholder

FOLIO No.:

I hereby record my presence at the 34<sup>th</sup> ANNUAL GENERAL MEETING at Peerless Hotel Kolkata, 12, J. L. Nehru Road, Kolkata- 700013 on Monday, 29<sup>th</sup> July 2024 at 11.30 A.M.

Signature of the Member or Proxy

No. of Shares held

**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)

CIN	U55101WB1990PLC049988
Name of the Company	PEERLESS HOTELS LIMITED
Registered Office	12, J.L. NEHRU ROAD, KOLKATA - 700013

Name of the shareholder	
Registered address	
E-mail ID	
Folio No.	

I / we, being the shareholder(s) of ..... shares of the above named company, hereby appoint :

1	Name	
	Address	
	E-mail ID	
	Signature	

or failing him

2	Name	
	Address	
	E-mail ID	
	Signature	

or failing him

3	Name	
	Address	
	E-mail ID	
	Signature	



As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> .Annual General Meeting of the Company, to be held on Monday, 29<sup>th</sup> July 2024 at Peerless Hotel, Kolkata, at 12, J. L. Nehru Road, Kolkata – 700013 at 11.30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution (s)

1	To adopt Audited Financial Statements of the Company for the Financial ended 31 <sup>st</sup> March 2024 and together with the Report of the Board and Auditors thereon.	2	Declaration of Dividend for the financial year ended 31 <sup>st</sup> March 2024, if any.
3	Appointment of a Director in place of Mr. Supriyo Sinha (DIN: 04666744) who retires by rotation and being eligible offers himself for re-appointment	4	To re-appoint M/s. LODHA & CO LLP, Chartered Accountants, Kolkata (FRN: 301051E/E300284) as Statutory Auditors of the Company
5	To approve revision in remuneration payable to Non-Executive Directors by way of Commission		

Signed this ..... day of ..... 20.....

Signature of shareholder :

Affix  
Revenue  
Stamp

Signature of Proxy holder(s) :

**Note: 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**