



GUJARAT HOTELS LTD.

R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.  
Phone : (0265) 2330033 Fax : (0265) 2330050

18<sup>th</sup> April, 2024

The General Manager  
Dept. of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sirs / Madam,

**Sub: Outcome of Board Meeting-18.04.2024**

Further to our letter dated 11<sup>th</sup> April, 2024, we enclose, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the following, as approved by the Board of Directors of the Company ('Board') at the Meeting held today i.e. 18<sup>th</sup> April, 2024:

- i. Audited Financial Results of the Company, for the Quarter and Financial Year ended 31<sup>st</sup> March, 2024;
- ii. Audited Balance Sheet as at 31<sup>st</sup> March, 2024;
- iii. Audited Statement of Cash Flows for the Financial Year ended 31<sup>st</sup> March, 2024; and
- iv. Report from the Statutory Auditors of the Company, M/s K C Mehta & Co. LLP, Chartered Accountants, on the aforesaid Financial Results. The Auditors have issued the said Report with unmodified opinion.

The Board at the aforesaid Meeting also:

- a. Recommended, subject to declaration of the same by the members, **Final Dividend of ₹2.50 per equity share of ₹10/- each** for the financial year ended 31<sup>st</sup> March, 2024. The details with respect to date of the Annual General Meeting, record date for payment of dividend and the date of payment of such dividend will be advised in due course.
- b. Approved, subject to the approval of members:
  - re-appointment of Mr. Mohan Swarup Bhatnagar (DIN: 00834857) as an Independent Director for another period of five years w.e.f. 28<sup>th</sup> June, 2024. His current term will expire on 27<sup>th</sup> June, 2024.

CIN : L55100GJ1982PLC005408 Visit us at [www.gujarathotelsltd.in](http://www.gujarathotelsltd.in)

Registered Office : WelcomHotel Vadodara, R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.



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- appointment of Ms. Sungita Sharma (DIN: 10590445) as an Independent Woman Director of the Company for a period of five years with effect from 15<sup>th</sup> May, 2024.

Brief profiles and other details of Mr. Bhatnagar and Ms. Sungita Sharma, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated 13<sup>th</sup> July, 2023, are given in Annexure.

To the best of our knowledge and information, and as also confirmed by above-named Directors, they have not been debarred from holding the office of Director by virtue of an order of SEBI or any other authority.

- c. Noted the resignation tendered by Ms. Benita Sharma, Non-Executive Director of the Company with effect from the close of business hours on 14<sup>th</sup> May, 2024, consequent to her retirement from ITC Limited.
- d. Noted the resignation tendered by Ms. Sneha Gupta, Company Secretary and Compliance Officer of the Company (Key Managerial Personnel) to pursue alternate career opportunity outside the organization. Her last working day is 15<sup>th</sup> June, 2024.

Copy of the resignation letters submitted by Ms. Benita Sharma and Ms. Sneha Gupta are enclosed.

The Meeting commenced at 10:50 a.m. and concluded at 11:40 a.m.

Yours faithfully,

**Gujarat Hotels Limited**

**Sneha Gupta**  
**Company Secretary & Compliance Officer**

**Encl:** as above



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**Annexure**

| Sl. No. | Particulars                         | Disclosures   |   |
|---------|-------------------------------------|---|---|
|         |                                     | Mr. Mohan Swarup Bhatnagar  | Ms. Sungita Sharma  |
| 1.      | <b>Reason for Change</b>            | Re-appointment  | Appointment   |
| 2.      | <b>Date and term of appointment</b> | Mr. Mohan Swarup Bhatnagar has been re-appointed as an Independent Director for another term of five years, with effect from 28 <sup>th</sup> June, 2024.   | Ms. Sungita Sharma has been appointed as an Independent Director of the Company for a period of five years, with effect from 15 <sup>th</sup> May, 2024.  |
| 3.      | <b>Brief Profile</b>                | <p>Mohan Swarup Bhatnagar (71) is a graduate from St Stephen's College and holds a Master in Business Administration from FMS, Delhi University. He joined ITC Limited (ITC) in the year 1975.</p> <p>In a long career spanning over 40 years, he held various job positions in Finance function before taking over as the Head of Finance for Hotels Division of ITC. Subsequently, he held charge of Growth and Development for ITC's Hotels Business as Executive Vice President. He was also a member of the Management Committee of the Hotels Division and was on the Board of various joint venture and subsidiary companies of ITC. He retired from ITC in September, 2013.</p> | <p>Sungita Sharma (61) is a retired IRS officer having over 35 years of experience as tax administrator. She holds a Master in English Literature from Jammu University and Master in Philosophy in Strategic Studies from Annamalai University, Chennai &amp; National Defence College. She joined Indian Revenue Service in 1986.</p> <p>In her illustrious career, she held key positions with Central Board of Indirect Taxes and Customs (CBIC) as Principal Chief Commissioner, Chief Commissioner, Principal Commissioner and Commissioner and in these capacities has administered the tax jurisdictions of Pune, Mumbai, Tamil Nadu &amp; Puducherry and Delhi. As DG (West), DGGI, the investigation wing of CBIC, she has held jurisdiction over the states of Gujarat, Maharashtra, Madhya Pradesh and Goa.</p> |

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|    |   |  |   |
|----|---|--|---|
|    |   | <p>Post retirement, he is actively involved in angel investing and mentoring select start-up ventures.</p> | <p>She was also in-charge of the Vigilance and anti-corruption Unit of DGoV, CBIC in Mumbai.</p> <p>Prior to her retirement, she was the Special Secretary and Member in CBIC and introduced extensive use of technology to bring about accountability, transparency and promptitude in HR, Vigilance, Infrastructure and Budget Management of the organisation, comprising 55,000 plus people in various grades.</p> <p>For a distinguished record of service, on the occasion of Republic Day 2006, she has been conferred with the Presidential Certificate of Appreciation.</p> |
| 4. | <b>Disclosure of relationship between Directors</b> | None   | None  |

Date: 17<sup>th</sup> April, 2024

The Board of Directors  
Gujarat Hotels Limited  
Welcome hotel Vadodara  
R. C. Dutt Road, Alkapuri  
Vadodara, Gujarat-390007

**Sub: Resignation from the Board of Directors**

Dear Board Members,

In view of my retirement with ITC Limited, I would step down from my position as a Non-Executive Director of the Company with effect from close of work on 14<sup>th</sup> May, 2024.

I take this opportunity to thank my colleagues on the Board for the support extended during my association with the Company.

I wish the Company all the best in the years to come.

Yours faithfully,



(Benita Sharma)  
DIN: 08582861

Date: 18<sup>th</sup> April, 2024

The Board of Directors  
Gujarat Hotels Limited  
Welcomhotel Vadodara  
R C Dutt Road, Alkapuri  
Vadodara, Gujarat-390007

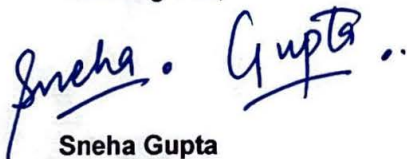
**Subject: Resignation**

Dear Sirs / Madam,

I hereby tender my resignation from the position of Company Secretary and Compliance Officer of Gujarat Hotels Limited with effect from the close of work on 15<sup>th</sup> June, 2024, to pursue alternate career opportunity outside the organization.

I convey my sincere thanks to the Board of Directors of the Company for the support and cooperation extended during my tenure as Company Secretary and Compliance Officer.

Thanking You,

  
Sneha Gupta