



## ORAVEL STAYS LIMITED

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**Notice** is hereby given that the **Extraordinary General Meeting (“EGM”)** of the members of **Oravel Stays Limited** (“the Company”) will be held through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) on **Wednesday, April 10, 2024 at 5:30 P.M. (IST)**, to inter alia, consider and transact the following businesses:

#### **SPECIAL BUSINESSES:**

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

#### **To approve the payment of remuneration to Non-Executive Director and Independent Directors**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder, read with the Articles of Association of the Company, and on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for payment of remuneration to Non-Executive Director and Independent Directors as mentioned herein below:

<b>Name of Director/ Independent Director</b>	<b>Remuneration (in USD)</b>
Mr. Aditya Ghosh (Non-Executive Director)	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imburement of expenses and Employee Stock Options granted as per the terms and conditions agreed with the Company for the period starting from April 1, 2024 till March 31, 2027.
Mr. Troy Matthew Alstead (Independent Director)	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
Mr. William Steve Albrecht (Independent Director)	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
Dr. Deepa Malik (Independent Director)	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till her tenure as an Independent Director.

*\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).*

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory amendment, modification or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, the consent of the Shareholders of the Company be and are hereby accorded to pay remuneration to Non-Executive Director and Independent Directors notwithstanding the profits/ absence of profits/ inadequacy of profits in the Company in aggregate up to INR 20 Crores (Overall Limit) in any Financial Year and such remuneration be paid to the Non-Executive Director and Independent Directors of the Company on Monthly or Quarterly or Yearly basis in such amounts or proportions and in such manner as may be determined by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee from time to time for a period of three Financial Years i.e. 2024-25, 2025-26 and 2026-27, basis their respective applicable term or such other time period as may be permitted under the Act.

**RESOLVED FURTHER THAT** the amount of total remuneration to be paid to Non-Executive Director and Independent Directors as above shall be exclusive of following:

1. Sitting fee paid/ to be paid to each Non-Executive Director and Independent Directors for every Board and Committee meetings.
2. Re-imburement of expenses with respect to attending Board/ Committee meetings - Flight, Transportation, Hotel stays, etc.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors, Manager, Group General Counsel, Chief Human Resources Officer, Chief Financial Officer, and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all the required documents, applications and returns and all others acts including the filing of necessary E-form(s) with the Registrar of Companies."

**Item No. 2:**

**To approve the payment of remuneration to Mr. Abhinav Sinha, Manager of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder, read with the Articles of Association of the Company, and on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the Shareholders of the Company be and is hereby accorded for payment of remuneration to Mr. Abhinav Sinha, Manager of the Company for a period effective from March 7, 2024 till September 20, 2026 or such other period as may be permitted under the Act and approved by the Board of Directors as mentioned herein below:

- a) Fixed remuneration:** INR 2,82,50,000/- per annum
  - Basic: INR 1,27,75,000/-
  - HRA: INR 63,87,500/-
  - Flexible compensation (including perquisites): INR 84,48,422/-
  - Social Security (Gratuity and PF): INR 6,36,078/-
  - MIP: INR 3,000/-
- b) Variable Pay\*:** INR 82,50,000/- per annum
- c) Employee Stock Options (ESOPs)** as may be granted by the company from time to time.
- d) House lease and maintenance expenses.**
- e) Other Terms and Conditions:** As per the appointment letter executed between Mr. Abhinav Sinha and the Company.

*\*Variable pay can vary from 0 to 200% of the Target Variable Pay basis achievement of goals of the Company as may be approved by the Nomination and Remuneration Committee.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, be and is hereby authorized to alter and vary the term and conditions of the appointment, including remuneration, from time to time within the scope of Schedule V of the Companies Act, 2013, subject to a maximum increase of 7.5% annually and such remuneration be paid to the on Monthly or Quarterly or Yearly basis in such amounts or proportions and in such manner as may be determined by the Board of Directors of the Company for his remaining term (i.e. till September 20, 2026) or such other time period as may be permitted under the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors, Group General Counsel, Chief Human Resources officer, Chief Financial Officer, and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all the required documents, applications and returns and all others acts including the filing of necessary E-form(s) with the Registrar of Companies.”

**Item No. 3:**

**To consider and approve for giving authorization to Board of Directors under Section 180(1)(a) of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 (the “Act”) read with the rules made thereunder and other applicable provisions, if any, of the Act (including any amendment, modification or re-enactment thereof for the time being in force) or any other applicable law, and the Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board to create charge, hypothecate, pledge, or create any other encumbrance or transfer, sell, lease or dispose-off the whole or substantially the whole of the undertaking(s) of the Company, whether present or future, in such form and in such manner and on such terms and conditions as the Board may consider and think fit and proper in the interest of the Company, in favour of any bank(s), financial institution(s), body(ies) corporate, security trustee(s) and/ or any other person(s) to secure credit facility/facilities, availed or to be availed by the Company and/or its subsidiary(ies) and/or its joint venture company(ies) and/or other group company(ies), aggregating to a maximum amount of USD 1,000,000,000 (US Dollar One Billion) (including but not limited for the revolving credit facility aggregating to INR 200,00,00,000 (Indian Rupees two hundred crore) availed by OYO Hotels and Homes Private Limited, (a subsidiary of the Company) from JP Morgan Chase Bank N.A.), together with interest, costs, charges, expenses and other monies as may become due and payable in relation to the said credit facilities from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors, Manager, Group General Counsel, Chief Financial Officer, and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all the required documents, applications and returns and all others acts including the filing of necessary E-form(s) with the Registrar of Companies.”

**Item No. 4:**

**Increase in the limit of Loan, Investments & Guarantee under Section 186 of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) the consent of the Shareholders of the Company be and is hereby accorded to the Board to (i) give any loan to any person or other body corporate, (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person, and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, upto a maximum aggregate amount of USD 500 million in addition to and in excess of all the earlier approved limit, limit as per Section 186 and over and above to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors, Manager, Group General Counsel, Chief Financial Officer, and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all the required documents, applications and returns and all others acts including the filing of necessary E-form(s) with the Registrar of Companies.”

By order of the Board  
For **Oravel Stays Limited**

Sd/-  
**Shivam Kumar**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No: A37514**

Date: March 7, 2024  
Place: Gurugram

**NOTES:**

- (a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with the relevant rules made thereunder, setting out the material facts concerning the special businesses of this Notice of EGM is annexed herewith.
- (b) The Board of Directors of the Company are convening this EGM through VC or OAVM in terms of General Circular No. 14/2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June 2020, General Circular No. 20/2021 dated 8<sup>th</sup> December 2021, General Circular No. 3/2022 dated 5<sup>th</sup> May 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December 2022, and General Circular No. 9/2023 dated 25<sup>th</sup> September 2023 respectively, and all other relevant circular issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), without the physical presence of the members at a common venue.
- (c) To comply with the applicable provisions of the Companies Act 2013, the registered office of the Company, i.e., Ground Floor-001, Mauryansh Elanza, Shyamal Cross Road, Near Parekh Hospital, Satellite, Gujarat, Ahmedabad- 380015, India, will be considered as Deemed Venue.
- (d) Pursuant to the provisions of Section 105 of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on their behalf, and the proxy

need not be a member of the Company. Since this EGM will be held through VC/OAVM (pursuant to the MCA Circulars), physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM, and hence the map, proxy form and attendance slip are not annexed to this Notice pursuant to MCA Circulars.

- (e) In case of joint holding, the members whose name appears as the first holder, in the order of names as per the register of members of the Company, will be entitled to vote at the EGM.
- (f) The corporate members are entitled to appoint authorized representatives to attend the EGM through VC/ OAVM, participate, and cast their votes through an electronic voting system. A corporate member intending to appoint its authorized representative to attend the meeting in terms of Section 113 of the Act is requested to send the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting at [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com) or physical copy at the registered office of the Company.
- (g) In terms of Section 72 of the Act and the applicable provisions, the member(s) of the Company may nominate a person to whom the Shares held by them shall vest in the event of their death. The member(s) desirous of availing this facility may submit a nomination in the prescribed Form SH-13 to their respective Depository Participants.
- (h) The notice of the EGM is being sent to all eligible member whose names appear in the register of members/ register of beneficial owners as on **Friday, March 8, 2024**. The notice will be sent on the email id of the members registered with their respective depositories unless any member has requested a physical copy of the EGM notice.

The members may note that EGM notice will be available on the Company's website at [www.oyorooms.com](http://www.oyorooms.com) and the website of M/s. Link Intime India Pvt. Ltd (Voting Agency), i.e. <https://instavote.linkintime.co.in/>.

Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Pvt. Ltd through e-mail request on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) with a copy to [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com).

- (i) In case of any assistance is required for using the technology before or during the EGM to access the EGM, the members may contact Link Intime India Pvt. Ltd.
- (j) The members attending the EGM through VC/ OAVM shall be counted to reckon the quorum under Section 103 of the Act as amended from time to time.
- (k) The facility for electronic voting system shall be made available at the EGM. The members as on the cut-off date, attending the EGM shall be able to exercise their voting rights at the EGM. The instructions for voting by Members on the date of the EGM are provided in the subsequent paragraphs.
- (l) The Company has fixed **Wednesday, April 3, 2024** as the "**cut-off date**" for voting at the EGM. The voting rights of the shareholders/ beneficial owners shall be reckoned on the shares held by them at the close of business hours on the cut-off date. A person who is not a member as of the cut-off date should treat the EGM notice for information purposes only.

In case a person has become a member of the Company after dispatch of the EGM notice, but on or before the cut-off date for e-voting, such person may obtain the User ID and Password from RTA by e-mail request on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) with a copy to [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com).

- (m) The Board of Directors have appointed Mr. Devesh Vasisht, Managing Partner of DPV & Associates LLP as a scrutinizer to scrutinize/ certify that the voting process is being carried out fairly and transparently.
- (n) The scrutinizer shall immediately after the conclusion of electronic voting at the EGM, unblock the votes cast through e-voting and remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, within three days from the date of the EGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (o) The results declared along with the scrutinizer's report shall be placed on the website of the Company at [www.oyorooms.com](http://www.oyorooms.com), on the website of the voting agency and the Notice Board of the Company at its Registered Office and as well as Corporate Office immediately after the declaration of the result by the Chairman or a person authorized by him in writing.
- (p) Submission of questions or queries before EGM/ registration of speakers:

The members seeking any information with regard to the business matter to be placed at the EGM are requested to write to the Company latest by **Friday, April 5, 2024** through an e-mail at [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com). Such questions shall be taken up during the EGM for response by the Company. The members who would like to express their views or ask questions during the EGM may register themselves as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/ Folio no., No. of shares, PAN, mobile number at [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com) latest by **Friday, April 5, 2024**. Those members who have registered as speakers will be allowed to express their views and ask questions during the EGM. The Company reserves the right to restrict the number of speakers and the speaking time depending upon the availability of time during the EGM.

(q) **VOTING THROUGH ELECTRONIC MEANS:**

- Pursuant to the provisions of Section 108 of the Act and rules made thereunder and the Secretarial Standard on General Meetings (SS-2), the Company is providing a facility of e-voting (including remote e-voting) to its members.

The Company has appointed M/s. Link Intime India Pvt. Ltd as the agency for facilitating voting through electronic means. Member can cast their vote by using remote e-voting facility and e-voting at the EGM.

- The remote e-voting period begins on Saturday, April 6, 2024 at 9:00 AM (IST) and ends on Tuesday, April 9, 2024 at 5:00 PM (IST).
- The members whose names appear in the register of members/ beneficial owners as on the cut-off date may vote electronically using an e-voting/ remote e-voting facility.
- The members are requested to join the EGM, through VC/ OAVM, 15 minutes before the scheduled time and only the members who have joined the EGM till 15 minutes after the scheduled time of the commencement of the EGM shall be counted to reckon the quorum of the EGM.

- The participation facility at the EGM through VC/ OAVM will be made available for 1,000 members on a first-come-first-served basis. However, the participation of members having significant stake (members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Auditors can attend the EGM without restriction of first-come-first served basis.
- The members who have already casted their vote through remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again at the EGM.
- The voting right of shareholders shall be in proportion to their share in the Company's paid-up share capital (Equity and Preference) as of the cut-off date.

**Process and manner for attending the Extraordinary General Meeting through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

- ▶ Select the "Company" and 'Event Date' and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
  - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
  - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/ Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

**Instructions for Shareholders/ Members to speak during the Extraordinary General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the Company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

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

**Instructions for Shareholders/ Members to vote during the Extraordinary General Meeting through InstaMeet:**

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

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. 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 and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. 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’.
5. 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.
6. 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 Extraordinary 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 Extraordinary General Meeting will be eligible to attend/ participate in the Extraordinary 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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**InstaMeet Support Desk  
Link Intime India Private Limited**

**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

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As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.



**Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL:

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

2. Individual Shareholders holding securities in demat mode with CDSL:

**METHOD 1 – From Easi/ Easiest**

**Users who have registered/ opted for Easi/ Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

### **Users not registered for Easi/ Easiest**

- a) To register, visit URL:  
<https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### **METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### **3. Individual Shareholders holding securities in demat mode with depository participants.**

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.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### **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 ("Corporate Body/ Custodian/Mutual Fund"):**

##### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/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 at Sr.No. 2 above). 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](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

##### **STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:

- a. 'Investor ID' -
  - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
  - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
- b. 'Investor's Name' - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

### **STEP 3 – Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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).

**OR**

#### **VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) 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).

#### **Helpdesk:**

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

## Forgot Password:

### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form 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>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- 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 a minimum of 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

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

### Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID 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 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:**

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”.

**Notes:**

1. Shareholders/ members are advised to join the meeting through tablets/ laptops connected through broadband for better experience.
2. Shareholders/ members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
3. 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 a stable Wi-Fi or LAN connection to avoid any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ voting, they may send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) with a copy to [secretarial@oyorooms.com](mailto:secretarial@oyorooms.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

**Item No. 1:**

**To approve the payment of remuneration to Non-Executive Director and Independent Directors**

In accordance with the provisions of Section 149, 197, 198 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 including any statutory amendment, modification or re-enactment thereof for the time being in force, the rules, regulations, directions, and notifications issued/ framed thereunder, the Board of Directors of the Company have approved the payment of remuneration to Non-Executive Director and Independent Directors of the Company, as mentioned herein below for the period of three financial years i.e. 2024-25, 2025-26 and 2026-27, basis their respective applicable term or such other time period as may be permitted under the Act.:

<b>Name of Director/ Independent Director</b>	<b>Remuneration (in USD)</b>
Mr. Aditya Ghosh (Non-Executive Director)	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imbursment of expenses and Employee Stock Options granted as per the terms and conditions agreed with the Company for the period starting from April 1, 2024 till March 31, 2027.

Mr. Troy Matthew Alstead (Independent Director)	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Re-imbursement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
Mr. William Steve Albrecht (Independent Director)	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Re-imbursement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
Dr. Deepa Malik (Independent Director)	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imbursement of expenses for the period starting from April 1, 2024 till her tenure as an Independent Director.

*\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).*

It is pertinent to note here that the Non-Executive Director and Independent Directors of the Company bring with them significant professional expertise and rich experience in the functional areas such as strategic and management experience, technology and digital expertise, industry and sector experience/ knowledge, financial, global expertise etc. which helps the Company to run the business smoothly.

Considering their contribution, the time commitment, guidance and oversight provided by them, the Board of Directors, have recommended and approved for payment of remuneration to the Non-Executive Directors and Independent Directors which is subject to the approval of Shareholders, notwithstanding the profits/ absence of profits/ inadequacy of profits in the Company for an aggregate sum of up to INR 20 Crore (Overall Limit) in any Financial Year in such manner as may be determined by the Board of Directors of the Company from time to time for a period of three Financial Years or such other time period as may be permitted under the Act.

Details required under Secretarial Standards- II and Schedule V of the Companies Act, 2013 in relation to the fixation of remuneration of Directors at Extraordinary General Meeting are enclosed in **Annexure-A**.

Mr. Aditya Ghosh, Dr. Deepa Malik, Mr. Troy Alstead and Mr. William Steve Albrecht are interested to the extent of their individual and respective remuneration as set out in resolution no. 1. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution.

The Board of Directors recommends the aforesaid resolution as set out in item no. 1 for approval by the members as a **Special Resolution**.

**Item No. 2:**

**To approve the payment of remuneration to Mr. Abhinav Sinha, Manager of the Company**

The members are informed that Mr. Abhinav Sinha was appointed as a Manager of the Company for the day to day business operations and for the period of five years effective from September 21, 2021.

The members are further informed that in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013, the shareholders can approve the remuneration of Manager for a period of three years only, therefore it is proposed to approve

the payment of remuneration to Mr. Abhinav Sinha, Manager of the Company for his remaining term (i.e. till September 20, 2026 or such other period as may be permitted under the act and approved by the Board of Directors).

The Board is of the opinion that such person fulfills the criteria for Manager, as set out in the Companies Act, 2013.

**Proposed Remuneration:**

- a) **Fixed remuneration:** INR 2,82,50,000/- per annum
- Basic: INR 1,27,75,000/-
  - HRA: INR 63,87,500/-
  - Flexible compensation (including perquisites): INR 84,48,422/-
  - Social Security (Gratuity and PF): INR 6,36,078/-
  - MIP: INR 3,000/-
- b) **Variable Pay\*:** INR 82,50,000/- per annum
- c) Employee Stock Options (ESOPs) as may be granted by the company from time to time.
- d) House lease and maintenance expenses.
- e) Other Terms and Conditions: As per the appointment letter executed between Mr. Abhinav Sinha and the Company.

*\*Variable pay can vary from 0 to 200% of the Target Variable Pay basis achievement of goals of the Company as may be approved by the Nomination and Remuneration Committee.*

Details required under Secretarial Standards- II and Schedule V of the Companies Act, 2013 in relation to the fixation of remuneration of Manager at Extraordinary general meeting are enclosed in **Annexure-A**.

Except Mr. Abhinav Sinha, none of the Directors and Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution.

The Board of Directors recommends the aforesaid resolution as set out in item no. 2 for approval by the members as a **Special Resolution**.

**Item No. 3:**

**To consider and approve for giving authorization to Board of Directors under Section 180(1)(a) of the Companies Act, 2013**

In terms of Section 180(1)(a) of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time, the board of directors of a company shall not have 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, of the whole or substantially the whole of any of such undertakings, except with the consent of the shareholders at the general meeting by way of a special resolution.

In order to secure the financial assistance(s) availed/ to be availed by the Company, and/or its subsidiary(ies), and/or its joint venture company(ies), and/or group company(ies) aggregating to a maximum amount of USD 1,000,000,000 (US Dollar One Billion) (including but not limited to the revolving credit facility aggregating to INR 200,00,00,000 (Indian Rupees two hundred crore) availed by OYO Hotels and Homes Private Limited (subsidiary company) from JP Morgan Chase Bank, N.A.), the Company may be required to create security or encumbrance by way of charge, pledge or otherwise on the present and future assets of the Company (movable and/ or immovable).

Since creation of charge on the assets of the Company may be considered to be a sale/ lease/ disposal of the whole of or substantially the whole of Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to authorise the Board of Directors of the Company to create charge on the present and future assets of the Company



(movable and/ or immovable) to secure the financial assistance(s) availed from lenders by the Company, and/or its subsidiary company(ies), and/or its joint venture company(ies) and/or other group company(ies).

None of the Directors, Key Managerial Personnel of the Company including their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution as set out at Item No. 3 of the notice.

The Board of Directors recommends the aforesaid resolution as set out in item no. 3 for approval by the members as a **Special Resolution**.

**Item No. 4:**

**Increase in limit under Section 186 of the Companies Act, 2013**

In terms of Section 186 of the Companies Act, 2013 read with rules made thereunder, as amended from time to time, the board of directors of a company shall not have the power to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate, including its subsidiary and joint venture Companies from time to time.

In order to make loans/ investments and issue guarantees/ securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the limits by upto a maximum aggregate amount of USD 500 million in excess of all the earlier approved limits, the limits prescribed under Section 186 and over and above to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time.

None of the Directors, Key Managerial Personnel of the Company including their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution as set out at Item No. 4 of the notice.

The Board of Directors recommends the aforesaid resolution as set out in item no. 4 for approval by the members as a **Special Resolution**.

By order of the Board  
For **Oravel Stays Limited**

Sd/-  
**Shivam Kumar**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No: A37514**

Date: March 7, 2024  
Place: Gurugram

## Annexure A

**Details required under Secretarial Standards- II and Schedule V of the Companies Act, 2013 are as follow:**

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**A. BRIEF PROFILE OF NON-EXECUTIVE DIRECTOR, INDEPENDENT DIRECTORS AND MANAGER IS AS FOLLOWS:**

**Aditya Ghosh**, 48 years, is a Non-Executive Nominee Director of the Company. He has completed an advanced management program at Harvard Business School, USA. He is a co-founder, a member of the board of directors, an advisor to SNV Aviation Private Limited (Akasa Air), and a designated partner and founder of Homage Advisers LLP, Homage Ventures LLP, Homage Aviation LLP, and Homage Foundation. He is a Member of the Board at Oravel Technology, Grencell Mobility Private Limited, Ras Al Khaimah International Airport, Hygienic Research Institute Private Limited, Turner Morrison, TWEET Foundation, Magnum Fitness, and Rudi Multi Trading Company Limited. He is also a Co-founder, Member of the Board of Management, and Chair of the Service Excellence Committee at Ashoka University. He has previously served as a director at various companies including Interglobe Aviation Limited, Interglobe Luxury Products Private Limited, Interglobe Hotels Private Limited, and Fab India Group.

**Troy Matthew Alstead**, 60 years, is an Independent Director of the Company. He holds a bachelor's degree in business administration, from University of Washington, Seattle, USA. In the past, he has worked as a chief operating officer at Starbucks Corporation. He also serves as a director in Levi Strauss & Co., Harley Davidson Inc., Array Technologies, RASA Indian Grill and as the Chief Executive Officer of Harbor 05 LLC.

**William Steve Albrecht**, 77 years, is an Independent Director of the Company. He holds a bachelor's of science degree from Brigham Young University in Provo, Utah, USA, a master's degree in business administration and a degree of doctor in philosophy from the University of Wisconsin in Madison, Wisconsin, USA. He is a certified internal auditor, a certified fraud examiner and a certified public accountant, and is the Dr. Jay H. Price, Jr./ Arthur Andersen Endowed Professor of Accountancy at Utah State University. He also serves as a Director in Larry H. Miller Group of Companies, and Deseret Mutual Benefit Administrator (DMBA).

**Deepa Malik**, 53 years, is an Independent Director of the Company. She holds honoris causa doctorate degrees from ITM University, Gwalior and Raffles University, Jaipur and Kalinga Institute of Industrial Technology University, Bhubaneswar. She is an Indian athlete and has won medals at various national and international events. She's a silver medallist in shot put in Rio 2016 Paralympic Games, making her the first Indian woman to win a Paralympic Medal. Dr. Deepa Malik has been conferred the highest sports & civilian honours by the President of India, Padma Shri, Khel Ratna & Arjuna Award to name a few. Dr. Deepa Malik has also served as President of the Paralympic Committee of India from 2020 till March 2024.

**Abhinav Sinha**, 43 years, is the Manager, Global Chief Operating Officer and the Chief Product and Technology Officer of the Company. He has been associated with the Company since August 8, 2014. He holds a bachelor of technology degree in chemical engineering from Indian Institute of Technology, Kharagpur and a master's degree in business administration from Harvard University. He won the Young Alumni Achievers Award from his alma mater IIT Kharagpur in 2019, and was recognized as The Economic Times 40 Under forty for 2018. He joined the Company as Chief Operating Officer on August 8, 2014. Prior to joining the Company, he worked with ITC Limited and Boston Consulting Group, Inc.

**B. INFORMATION OF THE NON-EXECUTIVE DIRECTOR, INDEPENDENT DIRECTOR AND MANAGER****a) Mr. Aditya Ghosh**

<b>Name of the Director</b>	<b>Aditya Ghosh</b>
<b>DIN</b>	01243445
<b>Date of Birth</b>	27/07/1975
<b>Remuneration sought to be paid</b>	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Reimbursement of expenses and Employee Stock Options granted as per the terms and conditions agreed with the Company for the period starting from April 1, 2024 till March 31, 2027.
<b>Remuneration last drawn from the Company</b>	In the Financial Year 2022-23, he has drawn an annual remuneration of USD 100,000 (amount equivalent to INR 8,033,330/-).
<b>Date of first appointment on the Board of Directors of the Company</b>	13/12/2019
<b>Shareholding in the Company (as on the date of EGM Notice)</b>	Nil
<b>Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company</b>	None
<b>Number of Board meetings attended during the year FY 2023-24 (i.e. upto March 7, 2024)</b>	3 Board meetings
<b>List of Directorships held in other companies</b>	<ul style="list-style-type: none"><li>• Hygienic Research Institute Private Limited</li><li>• Turner Morrison Ltd</li><li>• SNV Aviation Private Limited</li><li>• Greencell Mobility Private Limited</li><li>• Nani Palkhivala Arbitration Centre</li><li>• Magnum Fitness Private Limited</li><li>• Rudi Multi Trading Company Limited</li><li>• Homage Aviation Private Limited</li></ul>
<b>Membership/ Chairmanship of Committees of Board of Directors of other companies</b>	Nil

**Information about the appointee:**

- a. Background Details: As per details mentioned in his brief profile.
- b. Past Remuneration: In the Financial Year 2022-23, he has drawn an annual remuneration of USD 100,000 (amount equivalent to INR 8,033,330/-). In the subsequent fiscal year 2023-24, his monthly remuneration remained consistent at USD 8,333.

- c. Recognition or Awards: Mr. Ghosh has been conferred with the following recognition and awards:
- Conferred the Chevalier de l'ordre national du Mérite by the Embassy of France in India.
  - World Economic Forum - Young Global Leader.
  - Fortune 40 under 40 globally.
  - Fortune India 40 under 40 three years in a row.
  - Listed in GQ's '50 Most Influential Young Indians'.
  - Awarded GQ's 'Businessman of the Year'.
  - Low-Cost Leadership award at the "World Airline Awards", London.
  - Awarded 'CEO of the year' by SABRE.
- d. Job Profile and his suitability: He is responsible for the strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualification, he is suited for the responsibilities of current assigned role.
- e. Remuneration Proposed: INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imbursment of expenses and Employee Stock Options granted as per the terms and conditions agreed with the Company for the period starting from April 1, 2024 till March 31, 2027.
- f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Keeping in view the profile and the position of director and rich knowledge and experience of the appointee, the remuneration is justifiable and comparable to that prevailing in the industry.
- g. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel or any other Director, if any: Besides the remuneration, he does not have any pecuniary relationship with the Company, and other directors.

**b) Mr. Troy Matthew Alstead**

<b>Name of the Director</b>	<b>Troy Matthew Alstead</b>
<b>DIN</b>	08736307
<b>Date of Birth</b>	21/03/1963
<b>Remuneration sought to be paid</b>	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Re-imbursment of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
<b>Remuneration last drawn from the Company</b>	In the Financial Year 2022-23, he has drawn an annual remuneration of USD 250,000 (amount equivalent to INR 20,083,330/-) and sitting fess of INR 1,500,000. In the subsequent fiscal year 2023 -24, his monthly remuneration remained consistent at USD 20,833.33
<b>Date of first appointment on the Board of Directors of the Company</b>	21/04/2020

<b>Shareholding in the Company (as on the date of EGM Notice)</b>	Nil
<b>Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company</b>	None
<b>Number of Board meetings attended during the year FY 2023-24 (i.e. upto March 7, 2024)</b>	3 Board meetings
<b>List of Directorships held in other companies</b>	Nil
<b>Membership/ Chairmanship of Committees of Board of Directors of other companies</b>	Nil

\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).

#### **Information about the appointee:**

- a. Background Details: As per details mentioned in his brief profile.
- b. Past Remuneration: In the Financial Year 2022-23, he has drawn an annual remuneration of USD 250,000 (amount equivalent to INR 20,083,330/-) and sitting fees of INR 1,500,000. In the subsequent fiscal year 2023-24, his monthly remuneration remained consistent at USD 20,833.33
- c. Recognition or Awards: As per details mentioned in his brief profile.
- d. Job Profile and his suitability: He is responsible for the strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualification, he is suited for the responsibilities of current assigned role.
- e. Remuneration Proposed: USD 250,000 Per Annum (INR equivalent to 2,07,67,500)\* excluding sitting fees and Re-imbursment of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.

\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).

- f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Keeping in view the profile and the position of director and rich knowledge and experience of the appointee, the remuneration is justifiable and comparable to that prevailing in the industry.
- g. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel or any other Director, if any: Besides the remuneration, he does not have any pecuniary relationship with the Company, and other directors.

c) **Mr. William Steve Albrecht**

<b>Name of the Director</b>	<b>William Steve Albrecht</b>
<b>DIN</b>	08742229
<b>Date of Birth</b>	06/02/1947
<b>Remuneration sought to be paid</b>	USD 250,000 Per Annum (INR equivalent to 2,07,67,500)* excluding sitting fees and Reimbursement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.
<b>Remuneration last drawn from the Company</b>	In the Financial Year 2022-23, he has drawn an annual remuneration of USD 250,000 (amount equivalent to INR 20,083,330/-) and sitting fess of INR 1,500,000. In the subsequent fiscal year 2023-24, his monthly remuneration remained consistent at USD 20,833.33
<b>Date of first appointment on the Board of Directors of the Company</b>	14/05/2020
<b>Shareholding in the Company (as on the date of EGM Notice)</b>	Nil
<b>Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company</b>	None
<b>Number of Board meetings attended during the year FY 2023-24 (i.e. upto March 7, 2024)</b>	3 Board meetings
<b>List of Directorships held in other companies</b>	Nil
<b>Membership/ Chairmanship of Committees of Board of Directors of other companies</b>	Nil

\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).

**Information about the appointee:**

- a. Background Details: As per details mentioned in his brief profile.
- b. Past Remuneration: In the Financial Year 2022-23, he has drawn an annual remuneration of USD 250,000 (amount equitant to INR 20,083,330/-) and sitting fess of INR 1,500,000. In the subsequent fiscal year 2023-24, his monthly remuneration remained consistent at USD 20,833.33.
- c. Recognition or Awards: As per details mentioned in his brief profile.
- d. Job Profile and his suitability: He is responsible for the strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualification, he is suited for the responsibilities of current assigned role.

- e. Remuneration Proposed: USD 250,000 Per Annum (INR equivalent to 2,07,67,500)\* excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till his tenure as an Independent Director.

*\* Estimated USD 1 = INR 83.07 (The actual payout in INR may vary depending upon the applicable exchange rate as on the date of actual payment of remuneration to Non-Executive Director and Independent Directors).*

- f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Keeping in view the profile and the position of director and rich knowledge and experience of the appointee, the remuneration is justifiable and comparable to that prevailing in the industry.
- g. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel or any other Director, if any: Besides the remuneration, he does not have any pecuniary relationship with the Company, and other directors.

**d) Dr. Deepa Malik**

<b>Name of the Director</b>	<b>Deepa Malik</b>
<b>DIN</b>	02181034
<b>Date of Birth</b>	30/09/1970
<b>Remuneration sought to be paid</b>	INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till her tenure as an Independent Director.
<b>Remuneration last drawn from the Company</b>	In the Financial Year 2022-23, she has drawn an annual remuneration of USD 100,000 (amount equivalent to INR 8,033,330/-) and sitting fees of INR 11,00,000.
<b>Date of first appointment on the Board of Directors of the Company</b>	26/09/2021
<b>Shareholding in the Company (as on the date of EGM Notice)</b>	Nil
<b>Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company</b>	None
<b>Number of Board meetings attended during the year FY 2023-24 (i.e. upto March 7, 2024)</b>	3 Board meetings
<b>List of Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>• OYO Hotels and Homes Private Limited</li> <li>• Signpost India Limited</li> </ul>
<b>Membership/ Chairmanship of Committees of Board of Directors of other companies</b>	<b>In OYO Hotels and Homes Private Limited:</b> <ul style="list-style-type: none"> <li>• Chairperson of Nomination and remuneration Committee</li> <li>• Member of Audit Committee</li> </ul>

## Information about the appointee:

- a. Background Details: As per details mentioned in her brief profile.
- b. Past Remuneration: In the Financial Year 2022-23, she has drawn an annual remuneration of USD 100,000 (amount equivalent to INR 8,033,330/-) and sitting fees of INR 11,00,000. In the subsequent fiscal year 2023-24, her monthly remuneration remained consistent at USD 8,333.
- c. Recognition or Awards: Dr. Malik has been conferred with the following recognition and awards:
  - Calcutta Sports Journalists Club
  - Lifetime Achievement Award 2023-24
  - Economic Times Inspiring Women Leaders Awards 2023
  - The Radiant Differently Abled Sports Awards - Best Sports Advocate 2023
  - Business Precedential Awards 2023
  - G-20 Commitment Award for Women in Leadership 2023 by AsiaOne Magazine & URS Media International
  - Shree Chhatrapati Shivaji Cooperative Society - Rashtramata Jijau Award 2024
  - The Global Iconic Entertainment & Business Award (GIEBA) 2023-24

Additionally, Dr. Deepa Malik's term as President of Paralympic Committee of India will be coming to a close in March 2024.

During her Presidency, the Paralympic Committee of India has been recognised as the 'Best National Sports Federation - 2023' by the Times of India Sports Awards (TOISA) 2023.

During her term as President, Dr. Deepa Malik has also been conferred the 'Asian Order' by Asian Paralympic Committee, recognising her unparalleled contribution to the para-sports and Paralympic Movement.

It is noteworthy that during Dr. Deepa Malik's term as President of Paralympic Committee of India, Team India has recorded the highest medal tally till date at the Tokyo Paralympics (19 medals) and the Asian Para Games (111 medals).

- d. Job Profile and her suitability: She is responsible for the management & strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration her qualifications she is suited for the responsibilities of current assigned role.
- e. Remuneration Proposed: INR 83,07,000 Per Annum (USD equivalent to 100,000) excluding sitting fees and Re-imburement of expenses for the period starting from April 1, 2024 till her tenure as an Independent Director.
- f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Keeping in view the profile and the position of director and rich knowledge and experience of the appointee, the remuneration is justifiable and comparable to that prevailing in the industry.
- g. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel or any other Director, if any: Besides the remuneration, she does not have any pecuniary relationship with the Company, and other directors.



e) Mr. Abhinav Sinha

<b>Name of the Manager</b>	<b>Abhinav Sinha</b>
<b>DIN</b>	N.A
<b>Date of Birth</b>	17/02/1981
<b>Remuneration sought to be paid</b>	<p><b>a) Fixed remuneration:</b> INR 2,82,50,000/- per annum</p> <ul style="list-style-type: none"> <li>• Basic: INR 1,27,75,000/-</li> <li>• HRA: INR 63,87,500/-</li> <li>• Flexible compensation (including perquisites): INR 84,48,422/-</li> <li>• Social Security (Gratuity and PF): INR 6,36,078/-</li> <li>• MIP: INR 3,000/-</li> </ul> <p><b>b) Variable Pay*:</b> INR 82,50,000/- per annum</p> <p><b>c) Employee Stock Options (ESOPs)</b> as may be granted by the company from time to time.</p> <p><b>d) House lease and maintenance expenses.</b></p> <p><b>e) Other Terms and Conditions:</b> As per the appointment letter executed between Mr. Abhinav Sinha and the Company.</p> <p><i>*Variable pay can vary from 0 to 200% of the Target Variable Pay basis achievement of goals of the Company as may be approved by the Nomination and Remuneration Committee.</i></p>
<b>Remuneration last drawn from the Company</b>	In the Financial Year 2022-23, he has drawn an annual remuneration of INR 50,661,646 including ESOPs.
<b>Date of first appointment as a Manager of the Company</b>	21/09/2021
<b>Shareholding in the Company (as on the date of EGM Notice)</b>	80,00,000 shares
<b>Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company</b>	None
<b>Number of Board meetings attended during the year FY 2023-24 (i.e. upto March 7, 2024)</b>	3 Board meetings
<b>List of Directorships held in other companies</b>	Nil
<b>Membership/ Chairmanship of Committees of Board of Directors of other companies</b>	Nil

**Information about the appointee:**

- a. Background Details: As per details mentioned in his brief profile.

- b. Past Remuneration: In the Financial Year 2022-23, he has drawn an annual remuneration of INR 50,661,646 including ESOPs.
- c. Recognition or Awards: As per details mentioned in his brief profile.
- d. Job Profile and his suitability: He is responsible for the strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualification, he is suited for the responsibilities of current assigned role.
- e. Remuneration Proposed:
- **Fixed remuneration**: INR 2,82,50,000/- per annum
    - Basic: INR 1,27,75,000/-
    - HRA: INR 63,87,500/-
    - Flexible compensation (including perquisites): INR 84,48,422/-
    - Social Security (Gratuity and PF): INR 6,36,078/-
    - MIP: INR 3,000/-
  - **Variable Pay\***: INR 82,50,000/- per annum
  - Employee Stock Options (ESOPs) as may be granted by the company from time to time.
  - House lease and maintenance expenses.
  - Other Terms and Conditions: As per the appointment letter executed between Mr. Abhinav Sinha and the Company.
- \*Variable pay can vary from 0 to 200% of the Target Variable Pay basis achievement of goals of the Company as may be approved by the Nomination and Remuneration Committee.*
- f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Keeping in view the profile and the position of director and rich knowledge and experience of the appointee, the remuneration is justifiable and comparable to that prevailing in the industry.
- g. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel or any other Director, if any: Besides the remuneration, he does not have any pecuniary relationship with the Company, and other directors.

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### C. GENERAL INFORMATION OF THE COMPANY:

- a. Nature of Industry: Oravel Stays Limited (“OYO”) is incorporated under the Companies Act, 1956 having its registered office at Ground Floor-001, Mauryansh Elanza, Shyamal Cross Road, Nr.Parekh Hospital, Satellite, Ahmedabad Gujarat-380015 India.

We are a leading, new-age technology platform empowering the large yet highly fragmented global hospitality ecosystem, according to Redseer. We have been focused on reshaping the short-stay accommodation space since our incorporation in 2012. Our unique business model helps our Patrons (being the owners, lessors and/or operators of hotel and home storefronts listed on our platform) transform

fragmented, unbranded and underutilized hospitality assets into branded, digitally-enabled storefronts with higher revenue generation potential and provides our Customers (being travellers and guests who book storefronts on our platform) with access to a broad range of high-quality storefronts at a compelling price point.

- b. Date or expected date of commencement of commercial production: Not Applicable, since the Company has already commenced the business activity. The Company was incorporated on 21<sup>st</sup> February, 2012.
- c. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- d. Financial Performance based on given indicators: As per the Financial Statements of the Company for the Financial Year 2022-23 duly approved by the Board and adopted by the Shareholders of the Company in their Annual General meeting.
- e. Foreign Investment or Collaboration, if any: The Company has received Foreign Direct Investment under FDI guidelines. As on the date of this notice, out of total, on a fully diluted basis 82.36% (approx.) is held by Foreign Investor under Foreign Direct Investment scheme of RBI. Further, the Company has following wholly owned subsidiaries and joint ventures overseas:

<b>Name of the Entity</b>	<b>Status</b>	<b>Country</b>
Oravel Stays Singapore Pte Limited #	Wholly owned Subsidiary	Singapore

*# Oravel Stays Singapore Pte Limited is the Wholly owned Subsidiary of the Company and this Subsidiary Company has invested in multiple Step-down Subsidiaries and Joint Venture(s) directly and indirectly incorporated outside India.*

#### **Other Information:**

- a. Reason of loss or inadequate profits: The Company has continuously enhanced its operational efficiency while simultaneously expanding business (number of Store Fronts, Gross Booking Value, Revenue). In Financial Year 2022-23, the Company significantly improved its EBITDA but due to a considerable interest cost, its net income was still negative. The management feels reasonable confident that with business growing, better operating efficiency and reduced interest expenses, the Company will achieve positive net income in future.
- b. Steps taken or proposed to be taken for improvement: The Company is taking several steps for improving profitability including focus on adding high quality new storefronts across markets, focus on improving GBV/SF, focus on continuous improvement in operating efficiency, and also efforts to reduce interest expenses.
- c. Expected Increase in productivity and profits in measurable terms: The Company feels reasonable confident of achieving positive net income in the near future as it takes all the steps outlined above for a more profitable future growth.