

U P HOTELS LIMITED

Registered Office: 1101, Surya Kiran Building, 19, K G Marg, New Delhi-110 001

Phone: 011-23722596-8, 011-41510325-6

Email : clarkssuryakiran@yahoo.co.in Web. www.hotelclarks.com

CIN No: L55101DL1961PLC017307

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HOTELS**NOTICE OF POSTAL BALLOT****NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

Dear Member(s)

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the "Rules") read with the General Circular No. 14/2020 dated 04.08.2020, General Circular No. 03/2022 dated 05.05.2022, General Circular No. 11/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023, General Circular No. 09/2024 dated 19.09.2024 and General Circular No. 03/2025 dated 22.09.2025 in relation to "Clarification on holding of AGM & EGM and passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder" issued by the Ministry of Corporate Affairs (the "MCA Circulars") and all other all other applicable rules framed under the Companies Act, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter that the special resolution appended herein below for In-Principle approval of Shareholders in support of the Application filed by the company on 04.05.2026 with SEBI or making fresh Application to SEBI, if required, for extension of time to comply with the various requirements as specified in the Securities and Exchange Board of India ("SEBI")'s Letter dated 03.12.2024 with regard to voluntary delisting of the equity shares of U. P. Hotels Limited ("the Company) from BSE Limited is proposed to be passed as Special Resolution by the Members of the Company through Postal Ballot only through the remote e-voting process.

The proposed Resolution along with Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars and other legal provisions, pertaining to the said resolution are appended below seeking consent of the Members of the Company through remote e-voting.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice. The members can vote on the resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company has appointed Mr. Deepak Bansal (CP No. 7433, email: deepakbansalfcs@gmail.com), Proprietor of Deepak Bansal & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P. M. IST on Thursday, July 2, 2026, failing which it will be strictly considered that no reply

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has been received from the Member. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Monday, July 6, 2026, at any time before 5:00 P. M. IST, along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges and will also be uploaded on the Company's website www.hotelclarks.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

SPECIAL BUSINESS:**Item No. 1: In-Principle Approval for supporting the Application filed with SEBI for Extension of time for Voluntary Delisting of the Equity Shares of the Company from BSE Limited.**

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

"RESOLVED THAT pursuant to Securities and Exchange Board of India ('SEBI')'s letter dated 03.12.2024 ('SEBI Letter'), directed the Company to complete the voluntary delisting process within a year of SEBI letter dated 03.12.2024 and further pursuant to the letter of intent/proposal letter dated 15.07.2025 of Mr. Apurv Kumar and Mr. Anoop Kumar, Promoters of the company (hereinafter referred to as the 'Acquirer'), conveying their intention to voluntarily delist the Equity Shares of the Company from the BSE Limited ('BSE'), the stock exchange where the equity shares of the Company are listed (hereinafter referred to as 'Delisting Proposal') in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 ('SEBI Delisting Regulations'), and further pursuant to non-approval of the special resolution by the members of the company to the Delisting proposal vide Extra-ordinary General Meeting of Members of the Company dated 04.09.2025 and further pursuant to expiry of the time period in terms of SEBI Letter and further pursuant to the approval of the Board of Directors of the Company granted in their meetings dated 30.04.2026 and 28.05.2026 for making an Application to SEBI for extension of time with regard to SEBI letter for delisting proposal and further pursuant to the application dated 04.05.2026 of the Acquirers/Company to SEBI for extension of time to complete the delisting proposal in terms of SEBI Letter and subject to the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof from time being in force and as may be enacted hereinafter ('Act'), the SEBI Delisting Regulations and other such applicable provisions of law, Listing Agreement entered with the BSE, and such other permissions, sanctions, exemptions and approvals as may be required under applicable law and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, the In-Principle approval of the members of the Company be and is hereby accorded in support of the Application filed by the company on 04.05.2026 with SEBI or making fresh Application, if required, for extension of time to comply with the various requirements as specified in the SEBI's Letter dated 03.12.2024 with regard to voluntary delisting of the equity shares of U. P. Hotels Limited from BSE Limited ('Application for Extension').

RESOLVED FURTHER THAT for the purpose of giving effect to make an Application for Extension, any of the directors, Company Secretary of the Company, Mr. Rupak Gupta, Joint Managing Director and Mr. Prakash Chandra Prusty, Company Secretary be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for the such purpose, and make all necessary filings including but not limited to making applications to any regulatory/ government authority, as may be required, in accordance with the provisions of Delisting Regulations, applicable provisions under the Companies Act and the rules framed thereunder and other applicable laws to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

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RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

**By Order of the Board
For U. P. Hotels Limited**

**Rupak Gupta
Joint Managing Director
DIN: 00007310**

Date: 28.05.2026**Place: New Delhi****Registered Office:**

1101, Surya Kiran Building, 19, K G Marg, New Delhi – 110001.

NOTES: -

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out the material facts concerning the said Special Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, May 29, 2026 ("**Cut-off Date**"). A person who is not a Member as on the Cut-off date should treat this Notice for information purposes only. The e-voting begins on 3rd June, 2026 at 9.30 a.m. and ends on 2nd July, 2026 at 5.00 p.m.
3. All the documents referred to in this notice and explanatory statement would be made available for inspection at the registered office of the Company on all working days during business hours until the last date of receipt of votes remote e-voting i.e. 2nd July, 2026. Further, any query in relation to the resolution proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at email address clarkssuryakiran@yahoo.co.in.
4. This Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail address is registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the MCA Circulars for holding general meetings/conducting postal ballot process through e-voting. The Notice shall also be uploaded on the website of the Company i.e. www.hotelclarks.com and on the website of NSDL www.evoting.nsdl.com. Voting by e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorized person. A member cannot exercise his vote by proxy on postal ballot.
5. The proposed resolution shall be deemed to have been passed on the last date specified for remote e-voting i.e. 2nd July, 2026.
6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, General Circulars and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by National Securities Depository Limited ('NSDL').

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7. The remote e-voting period begins on Thursday the 3rd June, 2026 at 9.30 a.m. and ends on Thursday the 2nd July, 2026 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 29th May, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

The instructions for electronic voting by shareholders' are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to

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	<p>NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in de-mat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Click on the icon "Login" which is available under 'Shareholders' section.
3. Enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. De-mat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in de-mat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in de-mat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

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For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) If you are holding shares in your demat account with NSDL or CDSL, click on icon "[Forgot User Details/Password?](#)" available on www.evoting.nsd.com.
 - b) If you are holding shares in physical mode, click on icon "[Physical User Reset Password?](#)" available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now click on "Login" button.
9. Then Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. Click on e-Voting. Then, click on 'Active Voting Cycles'
2. Select "EVEN" of U. P. Hotels Limited.
3. Now you are ready for remote e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepakbansalfcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at telephone no. 022-48867000 and 022-24997000 or send a request at evoting@nsdl.co.in. Members may also write to the Company Secretary at the Company's email address clarkssuryakiran@yahoo.co.in
4. You can also update your mobile number e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:
 - i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to clarkssuryakiran.yahoo.co.in
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to clarkssuryakiran.yahoo.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
 - iii. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
7. The Results declared along with the report of the scrutinizer shall be placed on the website of the Company at www.hotelclarks.com and on the website of NSDL immediately after the declaration of result by the Chairman. The results shall also be immediately forwarded to the Stock Exchanges.
8. Non-resident Indian members as requested to inform about the following to the Company or its Share Transfer Agent or the concerned depository participant, as the case may be, immediately of:-
 - i. The change in the residential status on return to India for permanent settlement.
 - ii. The particulars of the NRE Account with a Bank in India along with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE****In-Principle Approval for supporting the Application filed with SEBI for Extension of time for Voluntary Delisting of the Equity Shares of the Company from BSE Limited.**

1. The equity shares of Rs. 10/- each ('Equity Shares') of U. P. Hotels Limited ('Company') are presently listed on the BSE Limited ('BSE').
2. Mr. Apurv Kumar and Mr. Anoop Kumar, both promoters of the Company (hereinafter collectively referred to as the "Acquirers"), owns 1,21,498 Equity Shares representing 2.25% of the total equity paid-up share capital of the Company ('Equity Share Capital').
3. The Acquirers along with other members of the promoter/promoter group collectively owns 47,72,960 Equity Shares representing 88.39% of the total equity paid-up share capital of the Company. The balance of 6,27,040 equity shares comprising 11.61% of the total equity paid-up share capital of the Company are held by public shareholders.
4. On 15.07.2025, the Company received the initial public announcement dated 15.07.2025 issued in accordance with the SEBI Delisting Regulations ("Initial Public Announcement") by the acquirers, expressing their intention to:
 - a. acquire all the Equity Shares held by the public shareholders of the Company (as defined under the SEBI (Delisting of Equity Shares) Regulations, 2021, and hereinafter referred to as the "Public Shareholders"); and
 - b. consequently, voluntarily delist the Equity Shares from the Stock Exchange, namely BSE Limited, where the Equity Shares of the Company are presently listed, by making a delisting offer in accordance with the provisions of the SEBI Delisting Regulations.
5. The acquirers, pursuant to their letter dated 15.07.2025, inter alia expressed their intention to voluntarily delist the Equity Shares of the Company in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations") by acquiring the Equity Shares held by the Public Shareholders.
6. As per the Initial Public Announcement, the rationale for the Delisting Proposal were as follows:
 - a. As on the date of this Initial Public Announcement ("IPA"), the promoters and members of the promoter group hold 47,72,960 equity shares, representing 88.39% of the total issued and paid-up equity share capital of the Company, while public shareholders hold 6,27,040 equity shares, representing 11.61%. Since the promoter shareholding has remained above the prescribed 75% threshold since December 2001, the Company has been in continuous non-compliance with the Minimum Public Shareholding ("MPS") requirements under Rule 19A of the Securities Contracts (Regulation) Rules, 1957. The delisting proposal is to comply with the SEBI Letter SEBI/HO/CFD/DCR/2/P/OW/2024/37318/1 Dated 03.12.2024 ("SEBI Order"); and
 - b. The equity shares of the company are thinly traded, the delisting proposal is intended to provide an exit opportunity to the public shareholders
7. The Board of Directors in its meeting held on 27.07.2025 approved and recommended the voluntary delisting in terms of Regulation 10(2) of the SEBI Delisting Regulations subject to approval of public shareholders of the Company.
8. In terms of regulation 11(2) of the SEBI Delisting Regulations, the delisting proposal required approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the SEBI Delisting Regulations. As per regulation 11(4) of the SEBI Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Offer at least two times the number of votes cast by Public Shareholders against it.

U P HOTELS LIMITED**Registered Office: 1101, Surya Kiran Building, 19, K G Marg, New Delhi-110 001****Phone: 011-23722596-8, 011-41510325-6****Email : clarkssuryakiran@yahoo.co.in Web. www.hotelclarks.com****CIN No: L55101DL1961PLC017307****CLARKS
GROUP OF
HOTELS**

9. For the purpose of delisting proposal, the Extra-Ordinary General Meeting of the company for seeking approval of the members by passing the special resolution was conducted through Postal Ballot Process whereby the remote e-voting commenced on Wednesday, 06.08.2025, 9:30 A.M (IST) and ended on Thursday, 04.09.2025 at 5:00 P.M. (IST). The Scrutinizer appointed w.r.t. the postal ballot process submitted his report to BSE on 05.09.2025, intimated the disapproval of the special resolution by members of the company.

10. The delisting offer had to be completed within one year of the SEBI letter dated 03.12.2025 which was lapsed on 02.02.2025.

11. The Company had by letters dated 13.10.2025, 09.12.2025 and 07.02.2026 requested SEBI for extension of time for ensuring compliances of voluntary delisting of equity shares of the Company. However, SEBI vide letters dated 04.12.2025, 02.02.2026 and 24.04.2026 respectively did not accede to the request for extension of time for complying with the requirements of voluntary delisting. The primary reasons for the refusal were that the promoters voted against the special resolution and also did not participate in the remote e-voting process. SEBI stated that there is inconsistency in promoter/promoter group intent in undertaking delisting proposal.

12. The Acquirers wishes to complete the Delisting proposal subject to extension of time to be granted by SEBI. The Acquirers requested the Board of Directors of the Company to consider the circumstances and interest of all the stakeholders thereby allow the Acquirers/Company to apply again to SEBI for extension of time to comply with the various requirements as specified in the SEBI letter dated 03.12.2024 with regard to the voluntary delisting proposal. The Board of Directors of the Company vide resolution dated 30.04.2026 granted approval for Application of Extension to SEBI. The board also decided to get In-Principle approval of shareholders by way of special resolution in support of the Application for Extension. An Application for Extension has been filed on 04.05.2026 with SEBI.

13. The promoters/acquirers of the company are committed to get the company voluntarily delisted from stock exchange as the only option to come out of the MPS non-compliance. For sustaining the Application for Extension before SEBI, it is expected that the support of shareholders including promoter/promoter group shareholders by way of passing the special resolution will provide the necessary impetus, strength and support to the acquirers and company to pursue the Application for Extension before SEBI and SEBI may consider the Application for Extension in a holistic manner for the sake of all the stakeholders.

14. The board of directors of the Company recommends the Special Resolution and places it for consideration and the approval of the shareholders of the Company.

15. Mr. Apurv Kumar and Mr. Anoop Kumar, along with other members of Promoters and Promoter Group and its related entities are concerned and interested in the resolution. Except as provided, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution.

**By Order of the Board
For U P Hotels Limited**

**Date: 28.05.2026
Place: New Delhi**

**Rupak Gupta
Joint Managing Director
DIN: 00007310**