1 "Moderator" (2077520128)
00:00:41.280 --> 00:01:03.178
Good evening, everyone, a very warm welcome to all the panel members and the shareholder for 2nd extraordinary general meeting of Oravel Stays Limited. We have the requisite member present for the quorum. Currently total 44 members present in this meeting. I now hand over the proceeding to the chairman of the company Mr. Ritesh Agrawal, over to you sir.

2 "Ritesh Agarwal - Chairman" (2349713920)
00:01:03.178 --> 00:01:23.900
Thank you so much. Good afternoon, ladies and gentlemen. Dear shareholders, I Ritesh Agrawal, chairperson of the company, welcome you all to 2nd EGM meeting of our company Oravel Stays Limited for the financial year, 2026-27 .

3 "Ritesh Agarwal - Chairman" (2349713920)
00:01:23.900 --> 00:01:44.600
Seven. This meeting is being held through audio video conferencing in compliance with the applicable laws. The company has taken all feasible steps in order to ensure that our shareholders are provided with the opportunity to participate as well as vote in this.

4 "Ritesh Agarwal - Chairman" (2349713920)
00:01:44.600 --> 00:02:00.660
The requisite quorum is present and therefore I call the meeting to order. I wish to introduce my valued colleagues on the board of our company.
5 "Ritesh Agarwal - Chairman" (2349713920)
00:02:00.660 --> 00:02:20.100
I will start with Mr. William Steve Albrecht, Independent Director and chairman of the audit committee, and risk management committee and authorized representative of the stakeholder and relationship committee. Mr. Troy Matthew A lstead, Independent Director, chairperson of NRC committee, and Corporate social responsibility Committee. Dr. Deepa Malik, independent director and member on various committees.

6 "Ritesh Agarwal - Chairman" (2349713920)
00:02:20.100 --> 00:02:35.820
Mr. Ajay Tyagi, Mr. Bejul Sumaya, Mr. Aditya Ghosh and Mr. Sumer Juneja could not attend this meeting due to some of the other preoccupation.

7 "Ritesh Agarwal - Chairman" (2349713920)
00:02:35.820 --> 00:02:55.820
Mr. Ankit Tandon manager, Mr. Rakesh Kumar CFO, Mr. Rakesh Prusti general counsel, and Mr. Shivam Kumar company secretary and compliance officer are also attending this meeting. Notice dated 19th of September 2026 convening the EGM has already been circulated to members.

8 "Ritesh Agarwal - Chairman" (2349713920)
00:02:55.820 --> 00:03:17.120
With your permission, I shall take them as read. Before we proceed with today's meeting, I'd like to take a few minutes to share how our business has performed in the Q1 of the new financial year and the progress we continue to make as a company as is customary in all.

9 "Ritesh Agarwal - Chairman" (2349713920)
00:03:17.120 --> 00:03:38.040

In all my regular updates or EGM presentations. At our last meeting, I spoke about the transformation of prism into globally diversified hospitality platform. FY26 was an important milestone for this company in that long journey.

10 "Ritesh Agarwal - Chairman" (2349713920)
00:03:38.040 --> 00:03:58.040
With strong growth across our segments, a significant improvement in profitability and a greater operating efficiency. What is encouraging is this has continued into the Q1. Our performance across segments on hotels or on vacation homes has demonstrated.

11 "Ritesh Agarwal - Chairman" (2349713920)
00:03:58.040 --> 00:04:22.650
Improving gross margins, higher operating earnings, even as we invest in expanding our brands and strengthening customer demand. Our revenue from operations grew 35 % to approximately INR 2814 crore in the quarter one period compared to ~ INR 2000 crore in the corresponding quarter last year.

12 "Ritesh Agarwal - Chairman" (2349713920)
00:04:22.650 --> 00:04:42.650
Our bookings also jumped 30 % to approximately 9600 crore in the Q1 compared to 7408 crore in Q1 FY26. Excluding G 6 , which was the acquisition we did in FY 25.

13 "Ritesh Agarwal - Chairman" (2349713920)
00:04:42.650 --> 00:05:10.229
Even then, our bookings grew by 34 % reflecting continued momentum across our organic as well as our inorganic efforts. A gross margin increased 39 % to approximately 1785 Crore and EBITDA grew 23 % to 741 crore compared to 603 Crore in the same quarter last year.

14 "Ritesh Agarwal - Chairman" (2349713920)
00:05:10.229 --> 00:05:31.429
Adjusted EBITDA net of lease expenses grew 35 % year over year to 589 crore compared to 435 crore last year. Similarly, our consolidated profit after tax also demonstrated a 17 % growth to 353 crore compared to 301, in the previous year

15 "Ritesh Agarwal - Chairman" (2349713920)
00:05:31.429 --> 00:05:58.549
. This included a DTA of approximately 244 crore, meaning there was substantial earnings beyond that as well. We're continuing to grow our business while generating healthy operating earnings. We are seeing the benefits of the investments we have made in the past few years in technology, brands, and distribution capabilities while continuing to

16 "Ritesh Agarwal - Chairman" (2349713920)
00:05:58.549 --> 00:06:21.109
f orward invest quite aggressively. Our hotel segment continues to be a major growth driver where the hotel's bookings have grown by around 30 %, year over year, and our vacation has seen its bookings rise by 28 %. Our broad-based growth is important because PRISM today operates across.

17 "Ritesh Agarwal - Chairman" (2349713920)
00:06:21.109 --> 00:06:52.859

Different geographies and despite operating in very different geographies, the power of platform has enabled this continued momentum of growth across North America Europe, India, and other international markets. North America of course remains a very important part of our segments or geography because of the inclusion of G six. During FY26, G6 alone brought 14000 crore approximately of bookings and we continue to see the same momentum rising further.

18 "Ritesh Agarwal - Chairman" (2349713920)
00:06:52.859 --> 00:07:10.949
Technology is central to this approach. Over the years we've built a common platform which is built one time and can be replicated across geographies from pricing to distribution to reservations, customer service, and property management.

19 "Ritesh Agarwal - Chairman" (2349713920)
00:07:10.949 --> 00:07:29.099
We are now embedding AI in these processes to improve our efficiency, automate repetitive tasks, and make intelligent decisions faster, whether in pricing or operating efficiency or how to improve customer service across our users.

20 "Ritesh Agarwal - Chairman" (2349713920)
00:07:29.099 --> 00:07:49.099
A great example of that is Grace AI, who's responsible as our AI general manager to run various number of our western hotels. India is of course not just a key operating and technology hub. It continues to be a location where our openings of townhouse hotels close.

21 "Ritesh Agarwal - Chairman" (2349713920)
00:07:49.099 --> 00:08:16.129
Sub house hotels and Sunday hotels continues to be a key part of our long-term effort and success. As we look ahead, our priorities are clear. Continue growing our network, improve the performance and quality of our locations, ideally premiumise them, deepen the use of technology and AI and build a financially stronger company capable of delivering sustainable, profitable growth.

22 "Ritesh Agarwal - Chairman" (2349713920)
00:08:16.129 --> 00:08:36.649
I'd of course like to thank the colleagues on our board for the great support and continued guidance. Finally, none of this would have been possible without the dedication of our light keepers, the trust of our hotel and homeowners, and the continued support of customers.

23 "Ritesh Agarwal - Chairman" (2349713920)
00:08:36.649 --> 00:08:58.939
Partners and shareholders. We've come a long way and I believe we are entering the face of our journey with a position of greater scale, stronger profitability, and more diversified geographies. Thank you once again for your continued trust and support. Now, I'd like to invite Shivam Kumar, our company secretary and.

24 "Ritesh Agarwal - Chairman" (2349713920)
00:08:58.939 --> 00:09:06.140
compliance officer to take up the agenda items as per the notice of this meeting. Mr. Shiva?

25 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:09:06.140 --> 00:09:39.539
Thank you, chairman, sir. Near shareholder I company secretary and compliance officer of the company will take up all the business items for voting. Kindly note that the company had provided remote e voting facility for the members to vote from October eight at 09:00 a.m. And ends on October eleven at 05:00 p.m. The company hereby provides an opportunity to the shareholder who could not cast their votes through remote e-voting. The e voting facility to vote at this meeting, which is now open for the shoulder.

26 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:09:39.539 --> 00:09:57.929
Meeting. Now, I would request to the moderator to activate the voting platform for our shareholders. Voting will remain open till 30 min after the close of this meeting. Please do not vote if you have already voted through remote e voting facility.

27 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:09:57.929 --> 00:10:13.739
The speaker shareholder, so the company had provided the facility to the shareholder to register themselves as a speaker shareholder for this meeting. The company has received requests from certain shareholder who have registered themselves as a speaker shareholders.

28 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:10:13.739 --> 00:10:30.899
Further, please note the following key points for the shareholders who have been registered as a speaker shoulder. The speaker shoulder are requested to speak only at their given time, the name of each speaker shareholder shall be announced by the moderator in order to registration .

29 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:10:30.899 --> 00:10:47.999
Thereafter the shareholder may speak at the meeting. The speaker shoulder are requested to kindly ask their questions either in English or Hindi. Each speaker shoulder.

30 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:10:47.999 --> 00:11:03.389
Will give in a minute time to speak on the expiry of the allotted time, the moderator will mute the microphone of the speaker shareholder . The speaker shareholder are requested to restrict their questions and observation to the items and businesses set out in the notices.

31 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:11:03.389 --> 00:11:18.929
For this meeting and to keep themselves brief and specific. Questions already raised by a speaker shareholder , please not be repeated. A speaker shareholder requested to state their name.

32 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:11:18.929 --> 00:11:34.739
And your DPID, client ID before asking their questions. Any remark which are not relevant to the business of the meeting or which are offensive defamatory or otherwise disrupt the proceedings will not be permitted.

33 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:11:34.739 --> 00:11:54.179

In that case, the moderator may mute or disconnect the speaker shareholder . Speaker shareholders are requested to ensure their audio video are working and a stable internet connection to speak from a quiet place, the company shall not be responsible for any kind of.

34 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:11:54.179 --> 00:12:09.269
Disruption on account of connectivity issue at the shareholder 's end. The question raised by the speaker shareholder will be responded together after all the speaker shareholder have spoken.

35 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:12:09.269 --> 00:12:28.720
Any question which could not be answered at the meeting for want of time will be responded by the email. The decision of the chairman on all the matters relating to the conduct of the meeting shall be final. I now request to the moderator to invite the speaker shareholder one by one.

36 "Moderator" (2077520128)
00:12:28.720 --> 00:12:57.657
Thank you, sir. Dear shareholders, request you to kindly confirm your name holding, demat account number after announcement of your name as per the speaking serial number. Also request you to kindly limit your speech for 1 min only. And I now invite our 1st speaker, Mr. Krishan Lal Chadha, currently he is not present in the panel, so we will move to the next speaker. Speaker number two Mr. Chetan Chadha a. Mr. Chetan you are in the panel. Please start your video and you ask your question.

37 "Chetan Chadha" (2286440960)
00:12:57.657 --> 00:13:00.017
Hello sir, can you hear me?

38 "Moderator" (2077520128)
00:13:00.017 --> 00:13:01.879
Yes Mr. Chetan you are audible and visible.

39 "Chetan Chadha" (2286440960)
00:13:01.879 --> 00:13:22.309
Thank you, sir. Thank you so much for giving me this opportunity. 1st of all, myself Chetan Chadda and I'm joining this meeting from New Delhi and my DPID is in 300-118-6627 1st of all, chairman sir may I last thing.

40 "Chetan Chadha" (2286440960)
00:13:22.309 --> 00:13:43.729
Listen.

41 "Chetan Chadha" (2286440960)
00:13:43.729 --> 00:14:03.729
Long term bonding here or long-term relationship here.

42 "Chetan Chadha" (2286440960)
00:14:42.769 --> 00:15:02.769
Palley.

43 "Chetan Chadha" (2286440960)
00:15:02.769 --> 00:15:22.769
Shareholder.

44 "Chetan Chadha" (2286440960)
00:15:22.769 --> 00:15:38.959
Coffee body.

45 "Moderator" (2077520128)
00:15:42.997 --> 00:15:52.721
Thank you, Mr. Chetan. With this we complete with the speaker shareholder queries and now hand over the proceeding to the chairman. Over to you sir.

46 "Ritesh Agarwal - Chairman" (2349713920)
00:15:52.721 --> 00:16:05.039
Thank you so much. I will respond in both Hindi and English for the interest of shareholders. I will start by responding in Hindi and follow up with English.

47 "Ritesh Agarwal - Chairman" (2349713920)
00:16:05.039 --> 00:16:25.039
1st of and other shareholders. Thank you so much. This I will.

48 "Ritesh Agarwal - Chairman" (2349713920)
00:16:25.039 --> 00:16:57.599
Directly communicate. We welcome that make family member bonding. On our authorized capital key expansion to immediately issued in.

49 "Ritesh Agarwal - Chairman" (2349713920)
00:16:57.599 --> 00:17:17.069
Yeself.

50 "Ritesh Agarwal - Chairman" (2349713920)
00:17:17.069 --> 00:17:37.069
How many headroom there I had to grow our shareholding. I respond to the question in English now. Mr., thank you so much for your question and your advice that we should treat our shareholders as a family and continue to find more opportunities to communicate is well taken, and I will encourage our teams.

51 "Ritesh Agarwal - Chairman" (2349713920)
00:17:37.069 --> 00:18:00.679
To find more ways of communicating directly with shareholders. Regarding your specific question, the authorized capital is only a ceiling. We are not issuing those shares today. It, we are not allocating any shares today. The intent is only to ensure that this authorized capital allows us the adequate headroom for any future capital raise with.

52 "Ritesh Agarwal - Chairman" (2349713920)
00:18:00.679 --> 00:18:13.661
Without requiring repeated filings that maybe required at such point of time, the relevant details are provided in the explanatory statement of the notice of EGM. Thank you so much.

53 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:18:13.661 --> 00:18:38.849
Now, with the permission of the chairman, we would take up the resolution to be approved by the shoulder as contained in the notice of this meeting. Resolution to alter and increase the authorized shared capital of the company, the shoulders are informed that the company proposes to increase the equity, authorized share capital of the company from 1,760 crore to.

54 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:18:38.849 --> 00:18:55.139
5,000 crore equity shares of INR one each, the authorized share capital of all the preference share shall remain same. A detailed explanation is mentioned in the explanatory statement, forming the part of the notice of this extraordinary general meeting.

55 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:18:55.139 --> 00:19:10.379
This is required to be passed by the members as an ordinary resolution. Upon receipt of the final report from the scrutinizer comprising of the results of the voting and remote evoting, the final results of the voting shall be declared.

56 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:19:10.379 --> 00:19:39.796
Within three days from the conclusion of this meeting and will be published on the company's website displayed on the notice board at the company's registered office and corporate offices. Further I would like to inform that the sufficient opportunity was provided to all the shareholder for exercising their right in the extraordinary meeting as per the requirement of Companies Act, 2013. Now I now hand over to the proceedings back to the chairman. Thank you.

57 "Ritesh Agarwal - Chairman" (2349713920)
00:19:39.796 --> 00:19:48.299
Thank you so much, mr. Shivam for your support on picking up the agenda items. I also want to thank.

58 "Ritesh Agarwal - Chairman" (2349713920)
00:19:48.299 --> 00:20:06.839
All our members who joined on this call and discussed the various agenda items that we have today. I want to of course thank our investors, joint venture partners, suppliers, vendors, patrons, customers, and of above all are the families of all of yours.

59 "Ritesh Agarwal - Chairman" (2349713920)
00:20:06.839 --> 00:20:36.699
And along with them of course also our colleagues and light keepers for their consistent and resolute support. I of course would like to thank our colleagues at the board for their continued guidance, support and encouragement in this crucial phase of our growth. As all the items of business as per the EGM notice have been taken up, the proceedings of the EGM have been concluded and I declared the meeting closed. Thank you once again everyone for joining us today. Have a nice day.

60 "Shivam Kumar - Company Secretary & Compliance Officer" (1736874752)
00:20:36.699 --> 00:20:41.312
Thank you, Chairman.