



Gujarat Hotels Limited

Annexure to the Report of the Board of Directors

For the Financial Year ended 31st March, 2026

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name	Age	Designation	Gross Remuneration (₹)	Net Remuneration (₹)	Qualifications	Experience (Years)	Date of commencement of employment / deputation	Previous Employment / Position Held
1	2	3	4	5	6	7	8	9
Top ten employees in terms of remuneration drawn								
R Mallick*	51	Chief Executive Officer	52,05,464	35,36,090	MBA, Graduate in Hotel Management	29	01.07.2024	ITC Hotels Limited General Manager, Welcomhotel Bengaluru
Rishabh Punjabi*	27	Chief Financial Officer	25,11,670	20,39,479	B. Com & A.C.A.	04	26.07.2024	ITC Hotels Limited Unit Financial Controller
Swati*	34	Company Secretary	18,37,822	15,69,747	B. Com, CS, LLB	9	23.07.2024	Shigan Quantum Technologies Limited- Company Secretary & Compliance Officer
Suhas Arvind Putambekar	58	Sr. Supervisor	6,39,109	5,99,624	I.T.I Electrical	31	01.12.1995	P.M Regency Hotel Baroda
Saikat Kalyan Sengupta	54	Executive	6,33,177	5,76,541	B.com	32	13.05.1995	Shift In charge at Hotel Yuraj
Rajaram Kashiram Babar	58	Sr. Executive	6,32,444	5,96,532	B.com	29	01.12.2016	Hotel Kaviraj
Gajendra Prasad Sharma	30	Executive	6,30,522	5,85,364	MBA	07	27.02.2020	HR Coordinator at ITC Mughal
Dattaram Narayan Uttekar	58	Guest Service Associate	6,01,371	5,61,436	9 th pass	33	10.09.1991	-
Ashok Singh	36	Chef De Partie	5,90,391	5,43,979	Diploma in Hotel Mgt.	14	05.09.2022	DCDP at Jaypee Palace Agra
Chander Mohan Chuhruram Sharma	53	Asst. Manager	5,83,740	4,18,960	12 th pass	30	01.12.1995	-
Other employees employed throughout the year and in receipt of remuneration aggregating ₹1.02 Crores or more per annum								
NIL								
Other employees employed for a part of the year and in receipt of remuneration aggregating ₹8.50 lacs or more per month								
NIL								

*On deputation from ITC Hotels Limited ('ITCHL')

Notes:

- In respect of employees on deputation, gross remuneration disclosed as above is the deputation cost which is borne by the Company.
- For all other employees, gross remuneration includes salary, variable pay / performance bonus, Company's contribution to provident fund, allowances & other benefits / applicable perquisites borne by the Company, except provisions for gratuity and leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
- Net remuneration comprises cash income less income tax & education cess deducted at source and employee's own contribution to provident fund.
- Certain employees who were on deputation granted Stock Options under its Employee Stock Option Schemes of ITC and ITCHL at 'market price' [within the meaning of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]. Since such Stock Options are not tradeable, no perquisite or benefit is immediately conferred upon the employee by grant of such Options and accordingly the said grant has not been considered as remuneration.
- All appointments (except in case of employees on deputation) are / were contractual in accordance with terms and conditions as per Company's rules.
- The aforesaid employees are neither related to any Director of the Company nor hold any equity share in the Company