



# **ROOPSHRI RESORTS LIMITED**

**32<sup>ND</sup>**

**ANNUAL REPORT**

**2021-22**

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## **CORPORATE INFORMATION**

**CIN: L45200MH1990PLC054953**

### **BOARD OF DIRECTORS:**

#### **EXECUTIVE DIRECTORS**

☞ Mr. Shreyas Shah

#### **NON EXECUTIVE DIRECTORS**

☞ Mrs. Sonakshi Varma

#### **INDEPENDENT DIRECTORS**

☞ Mr. Niken Shah

☞ Mrs. Tejal Vala

#### **KEY MANAGERIAL PERSON:**

☞ Mr. Chinmay Bhiwandikar (Chief Financial Officer)

☞ Ms. Kinjal Rathod (Company Secretary)

#### **STATUTORY AUDITOR:**

**M/s V. N. Purohit & Co.,**  
Chartered Accountants,  
(Firm Registration No. 304040E)  
214, New Delhi House. 2nd Floor  
27, Barakhamba Road  
New Delhi- 110001

#### **REGISTERED OFFICE:**

Hotel Alexander,  
S.No.246,Plot No.99,  
Matheran,Karjat, Raigarh,  
Maharashtra- 410102.

### **COMMITTEES:**

#### **AUDIT COMMITTEE:**

☞ Mrs. Tejal Vala (Chairman)

☞ Mrs. Sonakshi Varma (Member)

☞ Mr. Niken Shah (Member)

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

☞ Mrs. Sonakshi Varma (Chairman)

☞ Mr. Shreyas Shah(Member)

☞ Mr. Niken Shah(Member)

#### **NOMINATION REMUNERATION COMMITTEE:**

☞ Mr. Niken Shah (Chairman)

☞ Mrs. Sonakshi Varma (Member)

☞ Mrs. Tejal Vala (Member)

#### **BANKER:**

☞ Union Bank of India

☞ Kotak Mahindra Bank

#### **REGISTRAR AND SHARE TRANSFER AGENT:**

**Bigshare Services Private Limited**  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis,  
Makwana Road,  
Marol, Andheri (East),  
Mumbai-400059

#### **CORPORATE OFFICE:**

Unit No 1,Ground floor,  
Reva Apartment,  
Bhulabhai Desai Road,  
Haji Ali, Cumbala hill,  
Mumbai-400-018.

*In case of any Queries relating Annual Report, Contact:*

**Ms. Kinjal Rathod (Company Secretary)**  
**Hotel Alexander,**  
**S.No.246, Plot No.99,**

**Matheran, Karjat, Raigarh,  
Maharashtra- 410102  
Tel: 02148-23006**

### NOTICE

**NOTICE** is hereby given that the **Thirty-Second Annual General Meeting** of the Members of **Roopshri Resorts Limited** will be held on **Thursday, September 29, 2022 at 05:00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad – 410102 to transact the following business:

#### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Shreyas Shah, (DIN: 01835575), who retires by rotation and being eligible, offers himself for re-appointment

#### **SPECIAL BUSINESS:**

- 3) Re-appointment of Mr. Shreyas Shah as Whole-Time Director of the company.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on recommendation of Nomination and Remuneration Committee and Board, the approval of shareholders be and is hereby accorded to re-appoint Mr. Shreyas Shah, (DIN: 01835575) as Whole Time Director of the Company, for a period of 3 (three) years, with effect from October 29, 2021 on an annual remuneration not exceeding Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) per annum (inclusive of all perquisites), and as may be approved by the Board of Directors of the Company at later stage and his office shall be liable to retire by rotation.

**FURTHER RESOLVED THAT** Board of Directors and Company Secretary of the company be and is hereby authorized to file necessary documents with the Registrar of Companies, Mumbai, intimating about this re-appointment, and to do all such acts and deeds as may be required in this regards.”

- 4) Issue of Equity Shares on Preferential Basis

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

**“RESOLVED THAT** pursuant to the provisions of: (a) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules issued thereunder including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014; (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”); (c) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (d) in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and the Stock Exchange; the Listing Agreements entered into by the Company with the BSE Limited (“BSE” / “Stock Exchange”), the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the receipt of approvals, consents, permissions and / or sanctions, if any, from any other appropriate statutory / regulatory authorities and such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory / regulatory authorities while granting any such approvals, consents, permissions, and / or sanctions, or which may be agreed to by the Board of Directors of the Company (“Board”, which term shall be deemed to include any duly constituted Committee of the Board to exercise its powers including the powers conferred by the Resolutions), the approval of the Members of the Company is hereby accorded

to create, issue, offer and allot on a preferential basis, up to 10,26,000 (Ten Lakh Twenty Six Thousand) Equity Share of face value of Rs. 10/- (Rupees Ten)each (“Subscription Shares”), at a price of Rs. 25/- (Rupees Twenty Five Only) per Equity Shares, as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the ICDR Regulations and applicable law, to the Proposed Allottee as mentioned below (hereinafter referred to as the “Proposed Allottee”), whether they are Shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

Sr.No	Names of the Proposed Allottee	No. of Equity Shares proposed to be allotted	Category	QIB
1.	Shreyas Shah	2,46,000	Promoter & Promoter Group	No
2.	Lecorp Corporate Services LLP	2,46,000	Promoter & Promoter Group	No
3.	Shreshri Enterprises LLP	2,46,000	Promoter & Promoter Group	No
4.	Amoolya Vassa	1,44,000	Non-Promoter	No
5.	Anupam Vassa	1,44,000	Non-Promoter	No
	<b>Total</b>	<b>10,26,000</b>		

**RESOLVED FURTHER THAT**, in accordance with Regulation 161 of the ICDR Regulations, the **Relevant Date** for the determination of the issue price is **30 August 2022**.

**RESOLVED FURTHER THAT** the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) Allottee shall be required to bring in 100% of the consideration for the relevant Subscription Shares on or before the Date of Allotment thereof.
- b) The consideration for allotment of the relevant Subscription Shares shall be paid to the Company from the bank account of Allottee.
- c) The Subscription Shares to be allotted to the respective Allottee shall be locked-in for such period as prescribed under the ICDR Regulations.
- d) The Subscription Shares shall be allotted within a period of 15 (fifteen) days from the date when the Shareholders’ Resolution approving this issue is passed. Where the allotment of the subscription Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15(fifteen) days from the date of such approval.
- e) Allotment of the Subscription Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the Subscription Shares to be created, offered, issued and allotted to the Allottee shall be listed on the Stock Exchange and shall rank pari-passu with the existing equity shares of the Company bearing **ISIN:INE03WT01017**, in all respects from the Date of Allotment thereof, and be subject to the requirements of all applicable laws (including with respect to any statutory lock-in) and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Subscription Shares be credited to the demat account of the above mentioned allottees through corporate action with NSDL and CDSL after obtaining necessary approval(s) from the Stock Exchanges.

**RESOLVED FURTHER THAT** subject to the ICDR Regulations and other applicable laws, the Board beand is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issueof the Subscription Shares, as it

may, in its sole and absolute discretion, deem fit and expedient and to make an offer to the respective Allottee through Private Placement Offer Letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the name of the Allottee be recorded in Form PAS-5 for the issue of invitation to subscribe to the Subscription Shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) / Committee of Director(s) or any other Officer or Officers of the Company to give effect to the aforesaid resolution including to execute any document on behalf of the Company and to represent the Company before any appropriate authorities.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate all or any of its powers to any officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S CORPORATE OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE BLANK PROXY FORM IS ENCLOSED.**
2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website <http://www.roopshriresorts.co.in> and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com> and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. **Bigshare Services Private Limited** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Tel: 022-6263 8200, e-mail: [marketing@bigshareonline.com](mailto:marketing@bigshareonline.com), [investor@bigshareonline.com](mailto:investor@bigshareonline.com)
  - b) Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.
5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as 'Annexure – A'.

8. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
9. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 23, 2022 to Thursday, September 29, 2022** (both days inclusive).
12. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. To Bigshare Services Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.  
  
To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
14. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in) for obtaining the Annual Report and Notice of AGM.
15. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.
16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
17. Mr. Jigarkumar Gandhi, Practicing Company Secretary (Membership No. F7569) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
18. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote evoting or by ballot form shall be able to exercise their right at the meeting.
19. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.



**20. Voting through electronic means:**





1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on **Monday, September 26, 2022 (9:00 A.M.)** and ends on **Wednesday, September 28, 2022 (5:00 P.M.)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, September 22, 2022** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Thursday, September 22, 2022** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Thursday, September 22, 2022**.
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Thursday, September 22, 2022** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
7. 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"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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 &amp; voting during the meeting.</p>

**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.

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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 toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 022- 23058738 or 022-23058542-43</p>

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat 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 demat 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  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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, you will have to click on “Login” button.
9. After you click on the “Login” button, 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 and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for 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.

#### **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 [jigar.gandhi@jngandco.in](mailto:jigar.gandhi@jngandco.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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:**

1. 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 [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in).
  2. 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 [info@roopshriresorts.co.in](mailto:info@roopshriresorts.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. 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.
21. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800- 222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  24. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour 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.

25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the B SE Limited, Mumbai.
26. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents of the Company for any support in this regard.
27. **All queries relating to Share Transfer and allied subjects should be addressed to:**  
**Bigshare Services Private Limited**  
**1st Floor, Bharat Tin Works Building,**  
**Opp. Vasant Oasis,**  
**Makwana Road,**  
**Marol, Andheri (East),**  
**Mumbai-400059**

**Registered Office:**

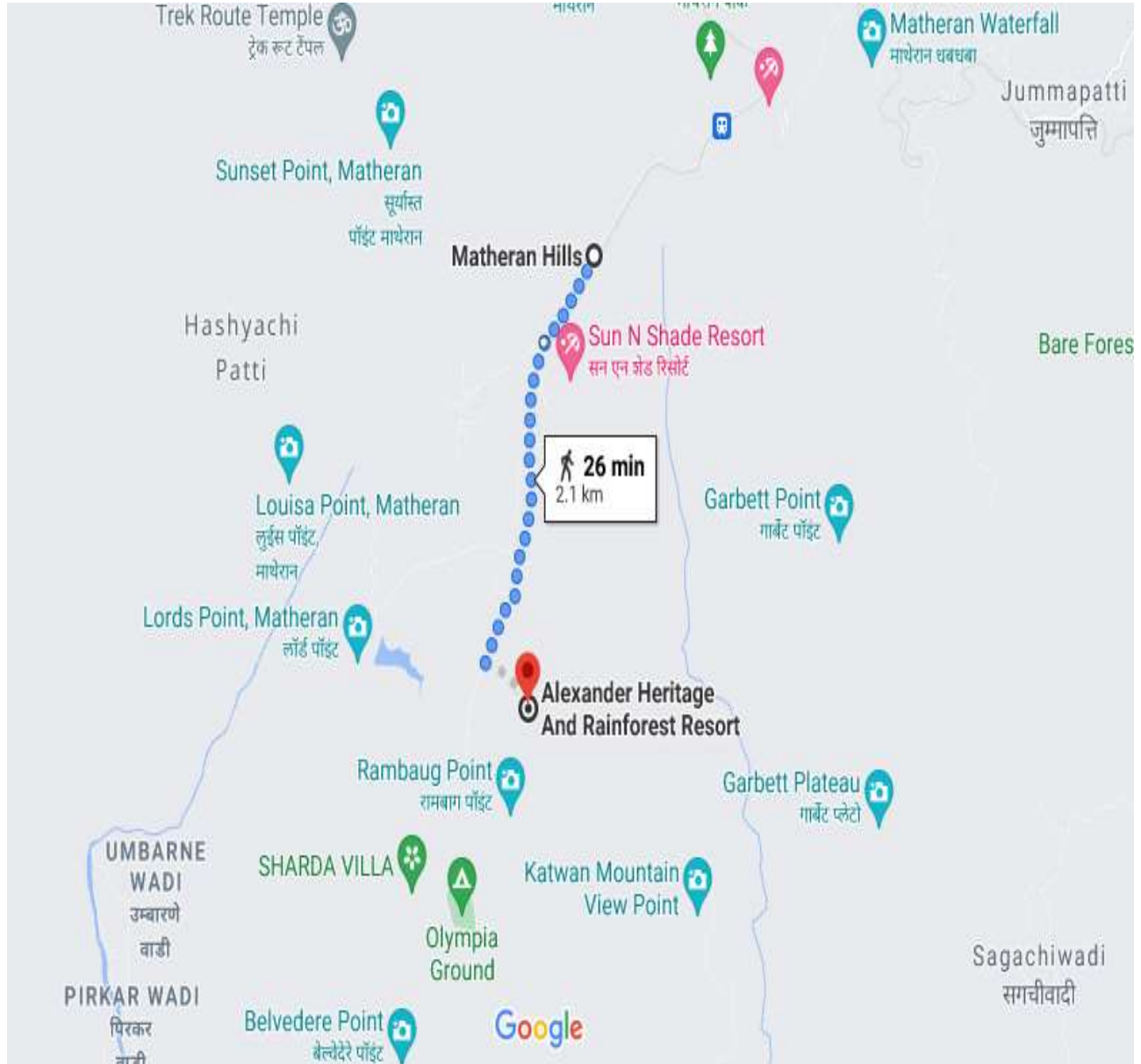
Hotel Alexander,  
S.No.246,Plot No.99,  
Matheran,Karjat, Raigarh,  
MH 410102 IN.  
Tel : 02148-230069  
CIN: L45200MH1990PLC054953  
Website: [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)  
Email: [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in)

By Order Of The Board Of Directors  
**FOR ROOPSHRI RESORTS LIMITED**

Sd/-  
**Kinjal Rathod** (Company Secretary)  
Mumbai, Tuesday, August 30, 2022.

**ROUTE MAP TO THE 32<sup>nd</sup> AGM VENUE**

**Venue Address:** Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad - 410102.





**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3:**

The Board of Directors and the Nomination and Remuneration Committee, approved re-appointment of Mr Shreyas Shah as Whole-time Director, liable to retire by rotation, for a further period of 3 (three) years from October 29, 2021 subject to approval of Shareholders at this Annual General Meeting.

Mr Shreyas Shah has been the Director of the Company since 2018. He holds Bachelor's degree in Law from the University of Mumbai. He has an experience of over 8 years in the field of investments and finance. His functional responsibility includes looking after the day to day activities of our Company and handling the overall management of our Company. He has played an extremely crucial role in team building, infrastructure setup and clients addition. He is a Member of the Stakeholders Relationship Committee of the Company.

Mr Shreyas Shah has granted the consent for his re-appointment as a whole-time director. Further, as per confirmation received from him, he is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Broad particulars of the terms of re-appointment and remuneration payable to Mr Shreyas Shah are as under –

<b>Particulars</b>	<b>Details</b>
Remuneration	Annual remuneration not exceeding Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) per annum (inclusive of all perquisites).
General terms and conditions	The Board or any Committee of the Board shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the remuneration, from time to time, as it may deem fit.

The additional details of Mr Shreyas Shah as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the *Annexure A* forming part of this Notice.

Mr Shreyas Shah holds 2,535 equity shares in the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Shreyas Shah, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

**ITEM NO. 4:**

The growing business of your Company requires funds for its various requirements. Our Company thinks that one way of achieving this would be through the preferential allotment of Equity Share. The previous Preferential Issue as approved via Postal Ballot dated August 06, 2022 was cancelled and hence this fresh Preferential Issue. Members may note that the Company is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used for Business Development Requirement for Hotel Alexander situated at Matheran.

Accordingly, the Company proposes to issue up to up to 10,26,000 (Ten Lakh Twenty-Six Thousand) Equity Share of face value of Rs. 10 (Rupees Ten) each (“Subscription Shares”), at a price of Rs. 25/- (Rupees Twenty Five Only) per Equity Shares, as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the ICDR Regulations and applicable law, to the Proposed Allottee.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 and Regulation 160 of the ICDR Regulations, approval of the Members by way of a Special Resolution is required to issue the Subscription Shares on preferential basis. The relevant details and other material facts in connection thereto are provided hereunder:

**1. Particulars of the offer including date of passing of Board resolution:**

The Board of Directors at its meeting held on August 30, 2022 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 10,26,000 Equity Shares of the face value of Rs. 10/- per Equity Share, at a price of Rs. 25/- (Rupees Twenty Five Only) per Equity Shares, aggregating up to Rs. 256.50 Lakhs to the Investor, for cash consideration, by way of a preferential issue on a private placement basis.

**2. The Objects/Purpose of the preferential issue:**

The Company is undertaking an issue and allotment of up to 10,26,000 (Ten Lakh Twenty Six Thousand) Equity Share, the proceeds of which will be primarily used to meet the Business Development Requirement for Hotel Alexander at situated at S. No. 246, Plot No. 99, Matheran, Karjat, Raigarh – 410102.

**3. Kinds of securities offered and the price at which security is being offered & Maximum number of specified securities to be issued:**

The Board intends to offer, issue and allot up to 10,26,000 (Ten Lakh Twenty Six Thousand) Equity Share of the Company having face value of Rs. 10/- (Rupees Ten) each, at a price of Rs. 25/- (Rupees Twenty Five Only) per Equity Shares as determined by the Board in accordance with and not less than the minimum price as per the pricing guidelines prescribed under SEBI ICDR Regulations.

**4. Basis on which the price of the Preferential Issue has been arrived at (including premium, if any):**

The issue price has been determined based on consideration of:

- a) valuation report of the shares of the Company dated August 30, 2022 from **Mr. Ajay Kumar Sukhadiya**, Ajay Sukhadiya & Associates; Independent Registered Valuer, as per the said report price derived is Rs. 21.83 per equity share; and
- b) Pricing certificate dated August 30, 2022 from **M/s. V.N. Purohit & Co, Practicing Chartered Accountants**, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations.

Equity Shares of the Company are listed on the BSE Limited (“BSE”) for more than 3 years. The Equity Shares are frequently traded and the share prices on BSE have been considered for arriving at floor price of the shares to be allotted under the Preferential Allotment in accordance with the ICDR Regulations.

The price per Subscription Share in relation to the Preferential Issue has been arrived at in accordance with the pricing guidelines prescribed under Regulation 164 of Chapter V of the ICDR Regulations, which shall not be less than the higher of the following:

- (i) Volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the 90 trading days preceding the Relevant Date i.e. August 30, 2022, which is **Rs. 21.83** per equity share; or
- (ii) Volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the 10 trading days preceding the Relevant Date i.e. August 30, 2022, which is **Rs. 21.73** per equity share.

In view of the above, the issue price of the equity shares to be issued to the Investors is Rs. 25/- per equity share i.e. the higher of the price determined under the Valuation Report of the Registered Valuer and the price of the Equity Shares as calculated in accordance with the provisions of SEBI ICDR Regulations.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulations 163 of the SEBI ICDR Regulations.

#### **5. Material terms of raising such securities**

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

#### **6. Intent of the Promoters, Directors or Key Managerial Personnel of the Issuer to subscribe to the offer / contribution being made by the Promoters or Directors either as part of the preferential allotment or separately in furtherance of the objects:**

<b>Name of the Promoter/Director/KMP</b>	<b>Designation</b>	<b>Intention</b>
Mr. Shreyas Shah	Director	Intends to apply for 2,46,000 shares directly
Mr. Shripal Shah & Mr. Shreyas Shah	Promoters	Intends to apply for 4,92,000 shares indirectly via LLP's

None of the Promoters, Directors, Key Managerial Personnel or any of their relatives other than the mentioned above are concerned or interested, financially or otherwise, in the proposed Special Resolution set out in this Notice for the allotment of Subscription Shares nor do such persons intend to subscribe to the preferential issue of the Subscription Shares.

#### **7. Shareholding Pattern of the Issuer before and after the preferential issue:**

<b>Sr. No.</b>	<b>Category</b>	<b>Pre-Issue Shareholding</b>		<b>Post-Issue Shareholding</b>	
		<b>No. of Shares held</b>	<b>%</b>	<b>No. of Shares held</b>	<b>%</b>
A	Promoters and Promoters Group holding				
1	Indian				
	a) Individuals/HUF	30,09,980	62.58	32,55,980	55.79
	b) Others (Body Corporate)	-	-	4,92,000	8.43

2	Foreign				
	<b>Sub-Total (A)</b>	30,09,980	62.58	37,47,980	64.22
B	Non Promoters / Public holding				
1	Institutional Investors	-	-	-	-
2	Non Institution				
	a) Individuals	-	-	-	-
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	66,040	1.37	66,040	1.13
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	10,44,000	21.70	13,32,000	22.82
	b) Body Corporate (others)	6,90,000	14.35	6,90,000	11.82
	c) Clearing Member	-	-	-	-
	<b>Sub-Total (B)</b>	<b>18,00,040</b>	<b>37.42</b>	<b>20,88,040</b>	<b>35.78</b>
		<b>48,10,020</b>	<b>100.00</b>	<b>58,36,020</b>	<b>100.00</b>

**8. Time frame within which the preferential issue shall be completed:**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**9. Identity of the natural persons who are the Ultimate Beneficial Owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees**

**Individual Proposed Allottees:**

Mr. Shreyas Shah, Mr. Amoolya Vassa & Mr. Anupam Vassa are the Ultimate Beneficial Owners of the equity shares proposed to be allotted.

**Body Corporate:**

Sr. No.	Proposed Allottees	Ultimate Beneficial Owners of the shares
1	Shreshri Enterprises LLP	i) Shreyas Shah (Designated Partner/Beneficial Owner) & ii) Shripal Shah (Designated Partner/Beneficial Owner)
2	Lecorp Corporate Services LLP	i) Shreyas Shah (Designated Partner/Beneficial Owner) & ii) Shripal Shah (Designated Partner/Beneficial Owner)

**10. The identity of the Proposed Allottee, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the Proposed Allottee:**

Sr. No.	Proposed Allottee	Category	No. of Equity Share	Pre-Issue shareholding		Post-Issue shareholding	
				No. of shares	%	No. of shares	%
1.	Shreyas Shah	Promoter & Promoter Group	2,46,000	2,535	0.05%	2,48,535	4.26%
2.	Shreshri Enterprises LLP	Promoter & Promoter Group	2,46,000	Nil		2,46,000	4.22%
3.	Lecorp Corporate Services LLP	Promoter & Promoter Group	2,46,000	Nil		2,46,000	4.22%
4.	Amoolya Vassa	Non-Promoter	1,44,000	Nil		1,44,000	2.47%
5.	Anupam Vassa	Non-Promoter	1,44,000	Nil		1,44,000	2.47%

**11. The change in control, if any, in the Company that would occur consequent to the preferential issue:**

Pre Issue, the Promoter & promoter group are holding 62.58% while Post Issue, the Promoter & promoter group will holds 64.22% i.e increase of 1.64%. There will not be any change in control / management, consequent to this preferential issue.

**12. Undertakings**

- Neither the Company nor any of its Directors or Promoters has been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- The equity shares of the Company have been listed for a period of more than 90 Trading Days as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares, shall not be applicable;
- The company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the relevant shares to be allotted under the Preferential Allotment to Promoter & Public Category shall continue to be locked-in till the time such amount is paid by them;

- g) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations and circulars and notifications issued by the SEBI thereunder.

**13. Current and Proposed status of the Allottee**

<b>SR. NO</b>	<b>NAME OF ALLOTTEE</b>	<b>CURRENT STATUS</b>	<b>PROPOSED STATUS</b>
1	Shreyas Shah	Promoter & Promoter Group	Promoter & Promoter Group
2	Shreshri Enterprises LLP	Promoter & Promoter Group	Promoter & Promoter Group
3	Lecorp Corporate Services LLP	Promoter & Promoter Group	Promoter & Promoter Group
4	AmoolyaVassa	Non-Promoter	Non-Promoter
5	AnupamVassa	Non-Promoter	Non-Promoter

**14. Relevant date:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date is **August 30, 2022**, being the working day preceding 30 days prior to the date of the Annual General Meeting (AGM).

**15. The Number of persons to whom allotment on preferential basis has been made during the year in terms of number of securities as well as price:**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**16. Practicing Company Secretary Certificate:**

A Certificate from **JNG & Co.**, (FCS: 7569) Practicing Company Secretary of the Company, certifying that the Preferential Issue is being made in accordance with the requirements under the ICDR Regulations shall be made available for inspection by the members at the registered office of the Company during the working hours and is also hosted on website of the Company which can be accessed at the link: [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)

**17. Lock-in Period:**

- The entire pre-preferential shareholding of the proposed Allottee shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of grant of trading approval by the Stock Exchanges, as per the SEBI ICDR Regulations.
- The proposed allotment of Equity Shares shall be subject to lock-in for a period of 18 months / 6 months (as applicable), from the date of grant of the trading approval by the Stock Exchanges, as per the requirement of SEBI ICDR Regulations.

**18. Other disclosures**

- The proposed Allottees and the Promoter & Promoter Group have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date;

- b) Report of a Independent Registered Valuer shall be made available for inspection by the members at the registered office of the Company during the working hours and is also hosted on website of the Company which can be accessed at the link: [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

The consent of the Members is sought for the issue of Equity Share in terms of Section 62(1)(c) and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations and the Listing Agreements entered into by the Company with the stock exchange, where the Company's Equity Shares are listed.

None of the Directors, Manager, and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions other than those mentioned above.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**Annexure - A**

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

<b>PARTICULARS</b>	<b>MR. SHREYAS SHAH</b>
<b>Current Position</b>	Executive Director (Liable to retire by rotation)
<b>Age:</b>	33
<b>Qualification:</b>	B.M.S and L.L.B
<b>Experience:</b>	13 years
<b>Expertise in Specific functional areas</b>	His functional responsibility in handling the business development of the Company
<b>Date of first Appointment:</b>	October 29, 2018
<b>Terms and Conditions of Appointment:</b>	As per item No. 2 of the Notice convening this meeting read with explanatory statement thereto re-appointment
<b>Number of Board Meetings attended during the year:</b>	Attended all the Four Meetings held till date in F.Y 2020-21
<b>Shareholding in the Company:</b>	2,535 Shares
<b>Relationship with Other Directors:</b>	Huband of Mrs. Sonakshi Varma
<b>Other Directorships:</b>	1) Aryaman Financial Services Ltd 2) Aryaman Capital Markets Ltd 3) Escorp Asset Management Ltd 4) Mahshri Enterprises Pvt Ltd 5) Overskud Multi Asset Management Private Limited
<b>Memberships / Chairmanship of Committees:</b>	Member of Stakeholder Relationship Committee of the Company.



## BOARD'S REPORT

To  
The Members,

Your Directors take pleasure in presenting their Thirty-second Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31<sup>st</sup> March, 2022 (period under review).

### **1. FINANCIAL PERFORMANCE OF THE COMPANY:**

The summary of the financial performance for the financial year ended March 31, 2022 and the previous financial year ended March 31, 2021 is given below:

Particulars	31-Mar-22	31-Mar-21
<b>Total Income</b>	39.71	48.56
Less: Expenditure	61.98	47.30
<b>Profit before Depreciation</b>	<b>57.77</b>	<b>(0.31)</b>
Less: Depreciation	4.21	1.57
<b>Profit before Tax</b>	<b>(15.29)</b>	<b>1.26</b>
Provision for Taxation	0.50	0.36
<b>Profit after Tax</b>	<b>(15.78)</b>	<b>0.91</b>
<b>Earnings Per Share (FV of Rs.10/- per share)</b>		
<b>(1) Basic</b>	<b>(0.33)</b>	<b>0.02</b>
<b>(2) Diluted</b>	<b>(0.33)</b>	<b>0.02</b>

### **2. REVIEW OF OPERATIONS**

The Total Income of the Company stood at Rs.46.69 lakhs for the year ended March 31, 2022 as against Rs. 48.56 lakhs in the previous year. The Company made a net profit (after tax) of Rs. (15.78) lakhs for the year ended March 31, 2022 as compared to the net profit of Rs. 0.91 lakhs in the previous year.

### **3. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS:**

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report.

### **4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Board has decided not to transfer any amount to the Reserves for the year under review.

### **5. DIVIDEND:**

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2022.

### **6. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2021-22, there was no amount due for transfer to IEPF.

**7. SHARE CAPITAL**

The authorized share capital of the company is Rs. 5,00,00,000/- divided into 50,00,000 equity shares of Rs. 10/-

The Paid up capital of the Company is Rs. 4,81,00,200/- divided into 48,10,020 Equity shares of Rs. 10/-

Company has appointed M/s Bigshare Services Private Limited as the Registrar and Transfer Agent of the Company.

**8. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Annual Report.

**9. CHANGE IN NATURE OF BUSINESS, IF ANY**

There has been no change in nature of business of the Company during the FY under review.

**10. DISCLOSURES BY DIRECTORS**

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

**11. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or an Associate Company.

**12. MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the FY and the date of this Report.

**13. EXTRACT OF ANNUAL RETURN:**

The Annual Return of the Company as on 31<sup>st</sup> March, 2022 is available on the website of the Company at <https://www.roopshriresorts.co.in/Investor.html>

**14. CHANGE IN SHARE CAPITAL:**

There was no change in Share Capital for year ended March 31, 2022.

**Utilization of IPO Proceeds:**

The Company has issued and allotted 18,00,000 equity shares of Rs. 10/- each at a price of Rs. 20/- per share through an Initial Public Offer aggregating to Rs. 360.00 Lakhs. The Net Issue Proceeds, after excluding Issue Expenses is Rs. 335.00 Lakhs. The details of utilization of Net IPO Proceeds are mentioned below:

(Rs in Lacs)

Sr. No.	Particulars	As per Prospectus	Actual Utilization (As on March 31, 2021)	Pending for Utilization (As on March 31, 2020)

1.	Repayment of Loans	150.00	150.00	-
2.	Repairs and Restoration of Hotel Alexander and Matheran	169.05	28.90	140.15
3.	General Corporate Expenses	15.95	15.95	-
<b>Total</b>		<b>335.00</b>	<b>194.85</b>	<b>140.15</b>

*\*Note – The above IPO Utilization proceeds details are as on 31<sup>st</sup> March 2022.*

### **15. FAMILIARISATION PROGRAMME FOR DIRECTORS**

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The new Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

### **16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

#### **i. Change in Directors and Key Managerial personnel**

During the period under review, there was following change in Directors;

<b>Sr. No.</b>	<b>Date</b>	<b>Name of Director</b>	<b>Changes</b>
1.	April 29, 2021	Mrs. Pushpaben Kothari*	Resigned as Non-Executive Non-Independent
2.	April 29, 2021	Mrs. Sonakshi Varma*	Appointed as Additional Director (Non-Executive Non-Independent)
3.	April 29, 2021	Mrs. Sonakshi Varma	Regularised as Non-Executive Non-Independent Director
4.	May 03, 2021	Ms. Himani Bhootra	Resigned as Company Secretary and Compliance Officer
5.	May 04, 2021	Ms. Dhruvi Parekh	Appointed as Company Secretary and Compliance Officer
6.	January 03, 2022	Ms. Dhruvi Parekh	Resigned as Company Secretary and Compliance Officer
7.	January 17, 2022	Ms. Kinjal Rathod	Appointed as Company Secretary and Compliance Officer

**\*Mrs. Pushpa Kothari Resigned on 29.04.2021. Thereon, Mrs. Sonakshi Varma, was appointed as Non-Executive Non-Independent Director.**

#### **ii. Committees of Board of Directors**

<b>Sr. No.</b>	<b>Date</b>	<b>Committee</b>	<b>Director Name</b>
1.	April 29, 2021	Audit Committee*	Mrs. Tejal Vala (Chairman)
			Mrs. Sonakshi Varma (Member)
			Mr. Niken Shah (Member)
2.	April 29, 2021	Nomination and Remuneration Committee*	Mr. Niken Shah (Chairman)
			Mrs. Sonakshi Varma (Member)
			Mrs. Tejal Vala (Member)

3.	April 29, 2021	Stakeholder Relationship Committee*	Mrs. Sonakshi Varma (Chairman)
			Mr. Shreyas Shah (Member)
			Mr. Niken Shah (Member)

**\*Mrs. Pushpa Kothari Resigned on 29.04.2021. Thereon, Mrs. Sonakshi Varma, was appointed as Non-Executive Non-Independent Director and committees were re-constituted.**

**iii. Retirement by Rotation of the Directors**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Shreyas Shah, Executive Director of the Company, retires by rotation and offers himself for re- appointment.

The brief resume of Mr. Shreyas Shah, the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the Annexure - A to the notice of the ensuing AGM.

**iv. Independent Directors**

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on March 24, 2022, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**17. BOARD MEETINGS:**

The Company held Eight (8) meetings of its Board of Directors during the year on April 29, 2021; May 03, 2021; June 30, 2021; August 27, 2021; October 28, 2021; November 12, 2021; January 03, 2022 and January 17, 2022.

None of the Directors are related to each other except Mrs. Sonakshi Varma being wife of Mr. Shreyas Shah, Executive Director of the Company.

**18. COMMITTEES OF THE BOARD:**

**(a) Audit Committee:**

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mrs. Tejal Vala. During the year, the committee met four times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on	
			30.06.2021	12.11.2021
Mrs. Tejal Vala	Independent Director	Chairman	Yes	Yes
Mrs. Pushpa Kothari*	Non- Executive Director	Member	-	-
Mr. Niken Shah	Independent Director	Member	Yes	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Member	Yes	Yes

**Mrs. Pushpa Kothari Resigned on 29.04.2021. Thereon, Audit Committee was re-constituted and Mrs. Sonakshi Varma, was admitted as member of Audit Committee**

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes:**

- Oversight of the Company’s financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor’s Limited Review Report thereon / Audited Annual Financial Statements and Auditors’ Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company’s accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

**(b) Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mr. Niken Shah. During the year, the committee met one times with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under **Attendance at the Remuneration Committee held on**

Name of Director	Category	Positi on in the comm ittee	Attendance at the Remuneration Committee held on				
			29.04.2021	30.06.2021	28.10.2021	03.01.2022	17.01.2022
Mr. Niken Shah	Independent Director	Chair man	Yes	Yes	Yes	Yes	Yes
Mrs. Pushpa Kothari*	Non-Executive Director	Memb er	Yes	-	-	-	-
Mrs. Tejal Vala	Independent Director	Memb er	Yes	Yes	Yes	Yes	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Memb er	-	Yes	Yes	Yes	Yes

**Mrs. Pushpa Kothari Resigned on 29.04.2021. Thereon, Nomination and Remuneration Committee was re-constituted and Mrs. Sonakshi Varma, was admitted as member of Nomination and Remuneration Committee**

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The Company has formulated a Remuneration Policy which is annexed to the Board's Report as "Annexure II".

**(c) Stakeholders' Relationship Committee:**

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mrs. Pushpa Kothari. During the year, the committee met one times with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders' Relationship Committee held on 30.06.2021
Mrs. Pushpa Kothari*	Non-Executive	Chairperson	-
Mr. Shreyas Shah	Executive Director	Member	Yes
Mr. Niken Shah	Independent Director	Member	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Member	Yes

**Mrs. Pushpa Kothari Resigned on 29.04.2021. Thereon, Stakeholders Relationship Committee was re-constituted and Mrs. Sonakshi Varma, was admitted as chairperson of Stakeholders Relationship Committee**

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;

- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2021.

Ms. Kinjal Rathod, Company Secretary of the Company is the Compliance Officer.

### **19. BOARD PERFORMANCE EVALUATION:**

The Board of Directors carried out an annual evaluation of the Board itself, its Committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

### **20. CORPORATE SOCIAL RESPONSIBILITY**

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

### **21. AUDITORS:**

#### **i. Statutory Auditors:**

Subject to the amendment stated in The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7<sup>th</sup> May 2018 deleting the provision of annual ratification of the appointment of auditor, the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with and no resolution has been proposed for the same.

The Company has appointed M/s. V N Purohit & Co, Chartered Accountants (Firm Registration No 304040E) in the 29<sup>th</sup> Annual General Meeting to hold office till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the year 2024.

#### **ii. Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed JNG & CO., a firm of Company Secretaries in Practice (CP No. 8108), to undertake the Secretarial Audit of the Company for the F.Y. 2021-22. The Secretarial Audit Report for F.Y. 2021-22 is annexed herewith as "*Annexure II*".

**iii. Cost Auditor:**

Your Company is principally engaged into providing hotel and accommodation services. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

**iv. Internal Auditor:**

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, has reappointed M/s Gaurav Shiv & Co, Chartered Accountants, Delhi (FRN No. 032322N) as the Internal Auditors of your Company for the financial year 2021-2022. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from me to me.

**22. AUDITOR'S REPORT:**

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure which forms part of this report.

**23. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://www.roopshriresorts.co.in>.

**24. INTERNAL AUDIT & CONTROLS:**

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed M/s Gaurav Shiv & Co, Chartered Accountant, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Internal Audit is carried out half yearly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

**25. RISK ASSESSMENT AND MANAGEMENT:**

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

**26. LISTING WITH STOCK EXCHANGES:**

Roopshri Resorts Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2022-23 to BSE Limited.



**27. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

**28. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a) The median remuneration of employees of the Company during the financial year was Rs. 180,000.
- b) Percentage increase in the median remuneration of employees in the financial year 2020-21: 53.57%
- c) Number of permanent employees on the rolls of the Company as on March 31, 2022: 11 (Eleven)
- d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
- e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/- per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

*\* No salary has been paid in F.Y 21-22 considering the nascent stage of operation of the Company. Though as per Special Resolution dated 28.10.2021 Mr. Shreyas Shah has been authorized to withdraw remuneration upto Rs.18.00lacs individually.*

**29. POLICIES AND DISCLOSURE REQUIREMENTS:**

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <http://www.roopshriresorts.co.in/>

**30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:****i. Conservation of Energy**

- a) **The steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.
- b) **The steps taken by the Company for utilizing alternate source of energy** – Company shall consider on adoption of alternate source of energy as and when necessities.
- c) **The Capital Investment on energy conversation equipment** – No Capital Investment yet.

**ii. Technology absorption**

- a) **The efforts made towards technology absorption.** – Minimum technology required for Business is absorbed.
- b) **The benefits derived like product improvement, cost reduction, product development or import substitution** – Not Applicable.
- c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** – Not Applicable.
  - a. the details of technology imported;
  - b. the year of import;
  - c. whether the technology been fully absorbed;
  - d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

iii. **The expenditure incurred on Research and Development** – Not Applicable.

**31. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:**

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

**32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Thus Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for approval. The details of the related party transactions as required under Accounting Standard (AS) – 18 are set out in Note to the financial statements forming part of this Annual Report.

**33. PREVENTION OF INSIDER TRADING:**

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised "Code of Conduct for Prevention of Insider Trading" ("the Insider Trading Code"). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company's website [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in).

**34. DEPOSITS:**

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

**35. RELATED PARTY TRANSACTIONS**

All transactions entered into with related parties as defined under the Act during the FY were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company.

**36. FRAUD REPORTING**

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

**37. SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**38. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Your Directors further state that pursuant to the requirements of Section 22 of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

### **39. HUMAN RESOURCES:**

Your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution.

### **40. CORPORATE GOVERNANCE:**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

### **41. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

**42. CAUTIONARY STATEMENTS:**

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

**43. DISCLOSURES:**

The following disclosures are not applicable to the company:

1. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year.
2. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

**44. ACKNOWLEDGEMENTS:**

Your Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

**Registered Office:**

Hotel Alexander,  
S.No.246,Plot No.99,  
Matheran,Karjat, Raigarh,  
MH 410102 IN.

**Tel :** 02148-230069

**CIN:** L45200MH1990PLC054953

**Website:** [www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)

**Email:** [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in)

On Behalf of The Board Of Directors  
**FOR ROOPSHRI RESORTS LIMITED**

Sd/-

**Shreyas Shah**

(Executive Director)

**DIN:** 01835575

Mumbai, Tuesday, August 30, 2022

**Annexures to Board's Report (Contd.)****Annexure – I****Remuneration Policy**

This Remuneration Policy relating to remuneration for the directors, key managerial personnel and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter “Committee”) and approved by the Board of Directors.

**Objectives:**

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management
- Determining qualifications, positive attributes and independence of a director and recommend to the Board
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth

**Criteria for Appointment:**

- Ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment
- Age, number of years of service, specialized expertise and period of employment or association with the Company
- Special achievements and operational efficiency which contributed to growth in business in the relevant functional area
- Constructive and active participation in the affairs of the Company
- Exercising the responsibilities in a bonafide manner in the interest of the Company
- Sufficient devotion of time to the assigned tasks
- Diversity of the Board
- Demonstrable leadership qualities and interpersonal communication skills, devote to the role, compliant with the rules, policies and values of the Company and does not have any conflicts of interest
- Transparent, unbiased and impartial and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder or any other enactment for the time being in force

**Criteria for Remuneration:**

The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel and senior management personnel should also involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees is paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to Non-executive directors on a pro-rata basis, within limits approved by shareholders.

**Annexures to Board's Report (Contd).****Annexure – II**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 2022**

***[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]***

To,  
The Members,

**ROOPSHRI RESORTS LIMITED**

Hotel Alexander, S. No. 246,  
Plot No. 99, Matheran, Karjat,  
Raigarh- 410102

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roopshri Resorts Limited (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per Annexure I for the financial year ended on **March 31, 2022** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)

- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not applicable to the Company during the Audit Period)**
  - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
  - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**

- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

(v) I further report that we have been given to understand that there are no sector specific laws applicable to the company considering the nature of business activities carried on by the company however having regard to the compliance management system prevailing in the Company relating to Hotel industry, laws and safety laws, upon examination of the relevant documents and records on test-check basis, we report that the Company has adequate compliance management system.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors / resolution professional of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other laws. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all KMPs / directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the board of directors or committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events / actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For JNG & Co.,**

**Place: Mumbai**

**Date: 30th August, 2022**

**UDIN : F007569D000878351**

**Sd/-**

**Jigarkumar Gandhi**

**FCS: 7569**

**C.P. No. 8108**

**Peer Review No.1972/2022**

Note: This report is to be read with our letter of even date which is annexed as Annexure II and forms an integral part of this report.



**ANNEXURE - I**

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors and various committees comprising of Audit Committee, Nomination & Remuneration Committee etc. held during the period under report.
3. Minutes of General Body Meetings held during the period under report.
4. Statutory Registers/Records under the Companies Act and rules made there under
5. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
6. Declarations received from the Directors of the Company pursuant to the provisions of 184 of the Companies Act, 2013.
7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
8. Intimations received from directors under the prohibition of Insider Trading and SEBI Takeover Code
9. Various policies framed by the company from time to time as required under the statutes applicable to the company.
10. Processes and procedure followed for Compliance Management System for applicable laws to the Company
11. Communications / Letters issued to and acknowledgements received from the Independent directors for their appointment
12. Various policies framed by the company from time to time as required under the Companies Act as well as listing agreement/SEBI LODR Regulations.

**ANNEXURE - II**

To,  
The Members,

**ROOPSHRI RESORTS LIMITED**

Hotel Alexander, S. No. 246,  
Plot No. 99, Matheran, Karjat,  
Raigarh- 410102

Sub : Secretarial Audit Report for the Financial Year ended on 31<sup>st</sup> March, 2022

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for our opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management and my examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For JNG & Co.,**

**Place: Mumbai**

**Date: 30th August, 2022**

**UDIN : F007569D000878351**

**Sd/-  
Jigarkumar Gandhi  
FCS: 7569  
C.P. No. 8108  
Peer Review No. 1972/2022**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INDUSTRY STRUCTURE, DEVELOPMENTS :**

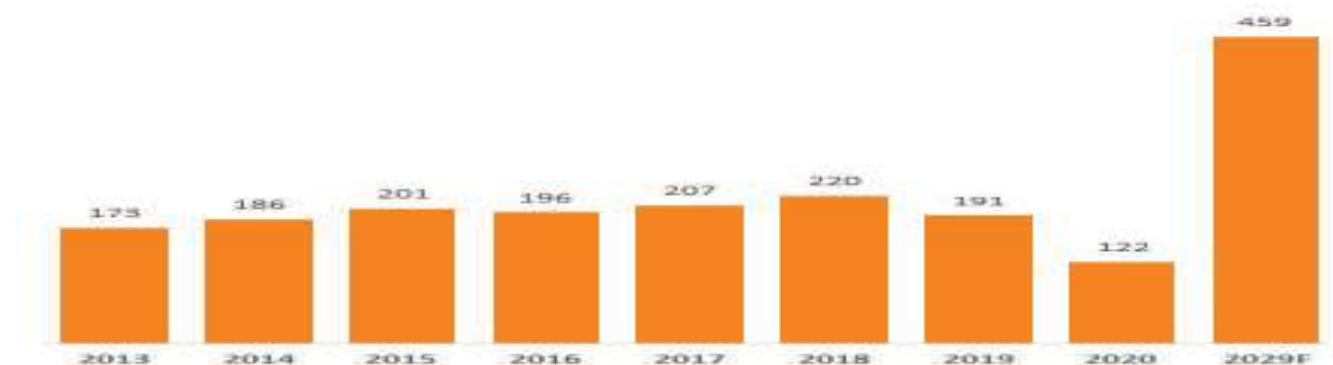
**The Global Economy – Performance & Prospects:**

The Indian tourism and hospitality industry have emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is an important source of foreign exchange in India similar to many other countries. The foreign exchange earnings from 2016 to 2019 grew at a CAGR of 7% but dipped in 2020 due to the COVID-19 pandemic.

According to WTTC, India is ranked 10th among 185 countries in terms of travel & tourism’s total contribution to GDP in 2019. During 2019, contribution of travel & tourism to GDP was 6.8% of the total economy, ~ Rs. 1,368,100 crore (US\$ 194.30 billion). In 2020, the Indian tourism sector accounted for 39 million jobs, which was 8% of the total employment in the country. By 2028, Indian tourism and hospitality is expected to earn US\$ 50.9 billion as visitor exports compared with US\$ 28.9 billion in 2018.

The travel market in India is projected to reach US\$ 125 billion by FY27 from an estimated US\$ 75 billion in FY20. The Indian airline travel market was estimated at ~US\$ 20 billion and is projected to double in size by FY27 due to improving airport infrastructure and growing access to passports. The Indian hotel market including domestic, inbound and outbound was estimated at ~US\$ 32 billion in FY20 and is expected to reach ~US\$ 52 billion by FY27, driven by the surging demand from travelers and sustained efforts of travel agents to boost the market.

**Total Contribution of Travel and Tourism to GDP at Real 2019 Prices (US\$ billion)**



(Source: IEBF Portal).

**MACRO REVIEW:**

Tourism is a major engine of economic growth and an important source of employment & foreign exchange earnings in many countries including India. It has great capacity to create large scale employment of diverse kind – from the most specialized to the unskilled and hence can play a major role in creation of additional employment opportunities. It can also play an important role in achieving growth with equity and sustainability.

Managing and selling services to individuals without negotiating on quality is a challenging issue. Bearing in mind the challenging issue of technology and globalization, it has become imperative for the Hospitality Industry to handle operations,

marketing and human resources in an effective way. Hospitality Industry is accountable for employing individuals worldwide through Tourism. Tourism is one of the key segments that provide revenue to a state.

Roopshri Resorts Limited which is currently operating “Hotel Alexander” at Matheran, which is a popular hill station in Maharashtra. Hotel Alexander is one of the oldest hotel properties in Matheran and has been in existence operating under this brand for over 3 decades. The property is located in a secluded hill side and is ideal for getting away from the city’s hustle and bustle.

Our company has been operating as a service provider for this Hotel over the years and thereafter took the hotel property on leave and license from its owner. The Hotel comprises of 13 private cottage rooms and 12 executive rooms, of which only 4 private cottage rooms are in operational condition. Further the hotel is currently only offering lodging facilities. Our company is proposing to renovate this property and increase its operational capacity and also rebuild its boarding facilities to be able to offer “full lodging and boarding facilities” to its customers. The look and feel of the property is of “heritage living with nature” and does not require large amounts of investment w.r.t state of the art interiors etc. This makes this a value for money proposition.

### **INVESTMENTS:**

- FDI inflows in the Tourism & Hospitality sector reached US\$ 16.38 billion between April 2000-March 2022.
- Hospitality unicorn OYO has acquired Europe-based vacation rental company Direct Booker for US\$ 5.5 million in May 2022.
- India was globally the third largest in terms of investment in travel and tourism with an inflow of US\$ 45.7 billion in 2018, accounting for 5.9% of the total investment in the country.
- Indian government has estimated that India would emerge with a market size of 1.2 million cruise visitors by 2030-31.
- Dream Hotel Group plans to invest around US\$300 million in the next 3-5 years for the development of the cruise sector in India.
- India is the most digitally advanced traveller nation in terms of digital tools being used for planning, booking, and experiencing a journey. India’s rising middle class and increasing disposable income has supported the growth of domestic and outbound tourism.

### **GOVERNMENT INITIATIVES :**

The Indian Government has realised the country’s potential in the tourism industry and has taken several steps to make India a global tourism hub.

Some of the major initiatives planned by the Government of India to boost the tourism and hospitality sector of India are as follows:

- In the Union Budget 2022-23:
  - a. Rs. 2,400 crore (US\$ 309.13 million) has been allocated to the Ministry of Tourism which is 18.42 % higher than the allocation for FY 2021-22.
  - b. Rs. 1,181.30 crore (US\$ 152.16 million) is allocated for the Swadesh Darshan Scheme.
  - c. Rs. 235 crore (US\$ 30.27 million) for the Pilgrimage Rejuvenation and Spiritual and Heritage Augmentation Drive (PRASHAD) Scheme.
- The Ministry of Tourism has launched the National Strategy for Sustainable Tourism and Responsible Traveller Campaign in June 2022.
- In November 2021, the Ministry of Tourism signed a Memorandum of Understanding (MoU) with Indian Railway Catering and Tourism Corporation to strengthen hospitality and tourism industry. The ministry has also signed an MoU with Easy My Trip, Cleartrip, Yatra.com, Make My Trip and Goibibo.

- In September 2021, the government launched NIDHI 2.0 (National Integrated Database of Hospitality Industry) scheme which will maintain a database of hospitality sector components such as accommodation units, travel agents, tour operators, & others. NIDHI 2.0 will facilitate the digitalisation of the tourism sector by encouraging all hotels to register themselves on the platform.
- The Indian Railway Catering and Tourism Corporation (IRCTC) runs a series of Bharat Darshan tourist trains aimed at taking people to various pilgrimages across the country.

(Source: IBEF Portal)

## **INDIAN HOSPITALITY AND TOURISM INDUSTRY**

The Tourism and Hospitality industry is one of the largest service industries in India.

The tourism sector in India is an integral pillar of the Make in India programme. The tourism industry in India plays a role of significant economic multiplier and becomes critical since India has to grow at rapid rates and create jobs.

India offers geographical diversity, world heritage sites and niche tourism products like cruises, adventure, medical, eco-tourism, etc. Incredible India has spurred growth in Tourists Arrivals and Employment. India aims to increase cruise passenger traffic from 0.4 mn at present to 4 mn. Economic potential of Cruise tourism is expected to go up from \$110 mn to \$5.5 bn in the years to come.

Tourism tends to encourage the development of multiple-use infrastructure including hotels, resorts & restaurants, transport infrastructure (aviation, roads, shipping & railways) and healthcare facilities. 13th in terms of Visitor exports, WTTC (2020).

India is currently ranked 54th in World Economic Forum's Travel & Tourism Development Index (2021).

By 2030, India is expected to be among the top five business travel market

100% FDI in the tourism industry is allowed under automatic route

100% FDI allowed in tourism construction projects, including the development of hotels, resorts, and recreational facilities

\$512 bn contributions to India's GDP by 2028 and 53 mn jobs by 2029.

By 2028, Indian tourism and hospitality is expected to earn \$ 50.9 bn as visitor exports compared with \$ 28.9 bn in 2018. International tourist arrivals are expected to reach 30.5 mn by 2028.

(Source: <https://www.investindia.gov.in/sector/tourism-hospitality>)

## **RISKS AND CONCERN:**

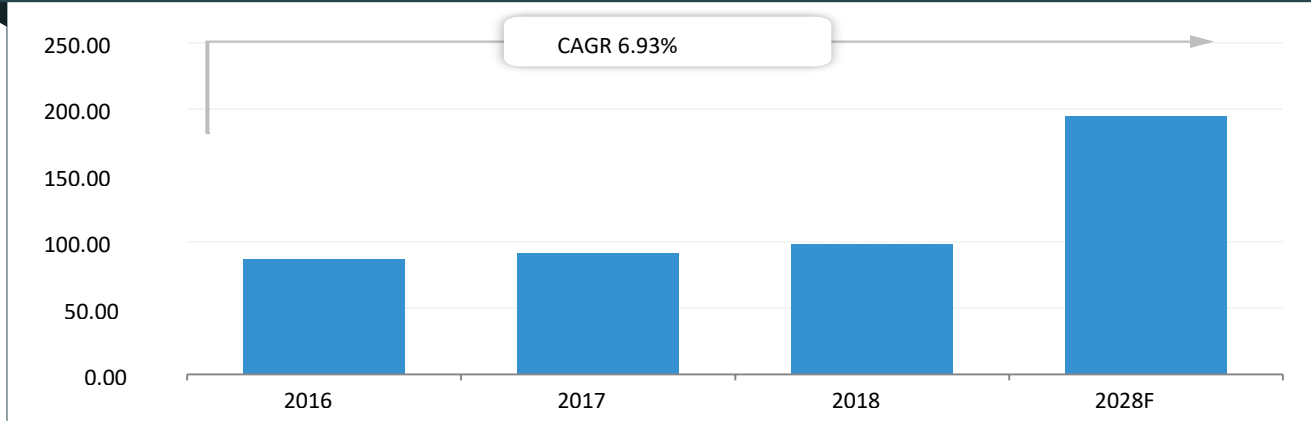
Roopshri Resorts Limited risk management framework consists of identification of risks, assessment of their nature, severity and potential impact, and measures to mitigate them. The Risk management framework has in place for adequate and timely reporting and monitoring. Risks are reviewed periodically and updated to reflect the business environment and change in the size and scope of the Company's operations. Hospitality industry constantly faces a pressure to meet the customer expectations in terms of quality of service and maintaining a balance between the inventory of resorts and growth of customers.

Ability to consistently attract, retain and motivate managerial talent and other skilled personnel, especially in a high growth industry with unique characteristics. The hotel industry may be adversely affected by changes in national or local economic conditions and other local market conditions. Changes in governmental regulations which influence or determine wages,

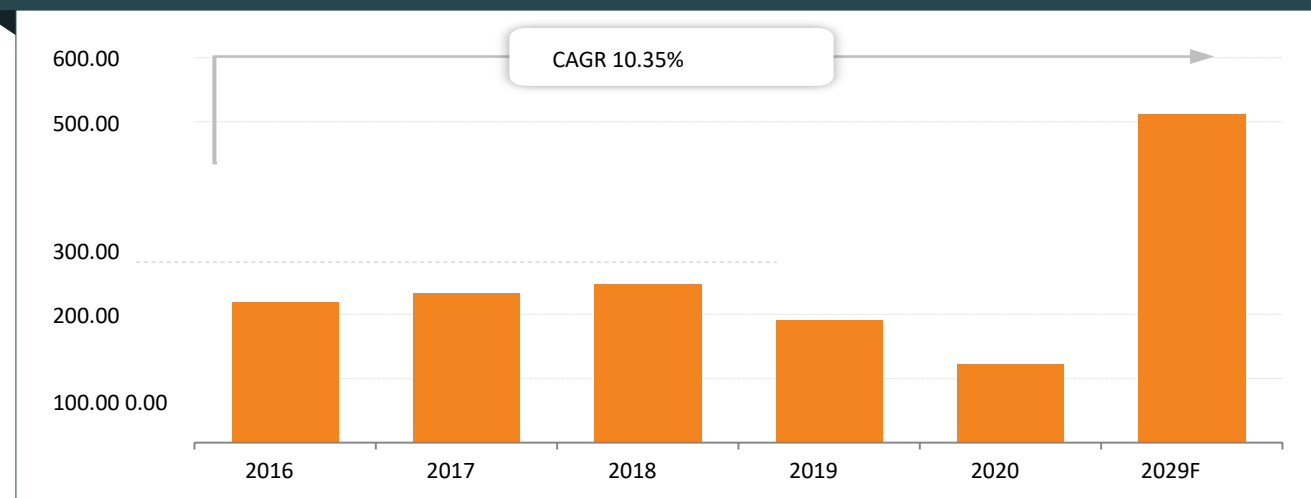
workers' union activities, increase in land acquisition prices or construction costs, changes in interest rates, the availability of financing for operating or capital needs, and changes in real estate tax rates and other current operating expenses have an adverse effect on our business, results of operations, ability to develop new projects and the attainment of our strategic goals.

**RISING CONTRIBUTION TO INDIA'S GDP**

**Direct Contribution of Travel and Tourism to GDP at Real 2017**



**Total Contribution of Travel and Tourism to GDP at Real 2019 Prices (US\$ billion)**



India was ranked 34th in the Travel & Tourism Competitiveness Report 2019 published by the World Economic Forum and contributes ~US\$ 200 billion to the country's GDP. It is the third-largest foreign exchange earner for the country.

The Indian travel and tourism industry is expected to record an annual growth rate of 10.35% between 2019 and 2028 to reach US\$ 512 billion in 2028.

In 2020, the travel & tourism industry's contribution to the GDP was US\$ 121.9 billion. In 2019, it contributed US\$ 191.3 billion to the GDP.

In WTTC's Economic Impact 2019 report, India's Travel & Tourism GDP contribution grew by 4.9%, which was the third-highest after China and Philippines. Additionally, the report also highlights that between 2014 and 2019, India witnessed the

strongest growth in the number of jobs created (6.36 million), followed by China (5.47 million) and the Philippines (2.53 million).

Source: World Travel & Tourism Council's (WTTC's) Economic Impact 2020

## **OPPORTUNITIES AND THREATS:**

### **(A) OPPORTUNITIES**

#### 1. Personalized Service with Unique Experience

Most of the hotels, restaurants, travel companies and other businesses offer a collective service and treat everyone the same way. They lack a personalized customer service experience. In other words, there's a growth potential for new businesses in the hospitality industry. If they're able to provide a unique customer experience, they can excel in it.

#### 2. Unusual Venues to Attract People

If you're new in this field of the hospitality industry, selecting an unusual spot and building it has growth potential. It would require a huge amount of resources. If you can manage to raise the capital, work on the land, establish a good place, then you would be able to attract a lot of tourists.

#### 3. New Products

A new product or service always has growth potential. It means that your product should be unique and catchy. If it can attract the attention of customers, then it would sell in the market.

#### 4. Environment-Friendly Place

People have become very cautious about the environment in recent years. If you establish a place free from plastic and zero carbon emission. Such steps would help you to attract environmentally friendly customers.

#### 5. Economical Service

There's a perception among the public that the hospitality industry is very costly. If your business offers quality products and services at an economical price, it would provide you a huge competitive edge.

#### Online Marketing

If you employ online marketing techniques to target your customers, it would help your business to reach more audiences. You can increase the sale and profitability if your message reaches more people.

### **(B) THREATS**

#### 1. Environmental Issues

Tourism industry has been polluting the environment. It includes carbon emission by burning fuels, plastic bags, endangering the wild, cutting off the tree to establish hotel resorts, and many other issues.

#### 2. Limited Finances

The global economy has been going through a period of economic recession. Many people have lost their jobs due to the pandemic. Their finances are limited and tourism is a luxury to them that they can't afford.

### 3. Limited Professional Institution for Tourism

There are very few institutes that provide professional training for tourism. That's why we don't see often professionalism in the tourism industry. It could be the professional product quality and service, or the professional way of doing business.

### 4. Highly Competitive

The tourism industry has become very competitive. Many small businesses have jumped into it and they offer low-quality service at high prices.

(Source: <https://www.marketingtutor.net/swot-analysis-of-tourism-industry/>)

## **RISKS AND CONCERN:**

Roopshri Resorts Limited risk management framework consists of identification of risks, assessment of their nature, severity and potential impact, and measures to mitigate them. The Risk management framework has in place for adequate and timely reporting and monitoring. Risks are reviewed periodically and updated to reflect the business environment and change in the size and scope of the Company's operations. Hospitality industry constantly faces a pressure to meet the customer expectations in terms of quality of service and maintaining a balance between the inventory of resorts and growth of customers.

Ability to consistently attract, retain and motivate managerial talent and other skilled personnel, especially in a high growth industry with unique characteristics. The hotel industry may be adversely affected by changes in national or local economic conditions and other local market conditions. Changes in governmental regulations which influence or determine wages, workers' union activities, increase in land acquisition prices or construction costs, changes in interest rates, the availability of financing for operating or capital needs, and changes in real estate tax rates and other current operating expenses have an adverse effect on our business, results of operations, ability to develop new projects and the attainment of our strategic goals.

## **BUSINESS PERFORMANCE:**

The significant trends that drive the hotel industry are the opportunities for growth into new markets. Hospitality industry is undergoing a period of unprecedented change and becoming more a real estate play and will continue to transform. This is also a period of unparalleled opportunity and the need of the hour is to remain at the forefront of understanding the travellers need and demand, both now and into the future.

### **A. FINANCIAL AND OPERATING PERFORMANCE:**

The Total Income of the Company stood at Rs. 46.69 lakhs for the year ended March 31, 2022 as against Rs. 48.56 lakhs in the previous year. The Company made a net profit (after tax) of Rs. (15.78) lakhs for the year ended March 31, 2022 as compared to the Rs. 0.91 lakhs in the previous year.

The Company and the Hotels have taken various initiatives to protect the Health and Safety of Guests and Employees. All precautions based on World Health Organisation Guidelines and directions of the Central and State Governments have been implemented and are being strictly adhered to.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Adequate internal control systems exist in terms of financial reporting, efficiency of operations and compliances with various rules, regulations etc, covering all operational departments. The Internal Auditor reviews the internal control procedures and its implementation on a regular basis and submits monthly reports. Corrective action is taken for any weaknesses that may be reported by the Internal Auditor. In order to enhance the control system further, each department has to justify the variances



and discrepancies. The Audit Committee of the Board oversees the adequacy of the internal control procedures, monitors the implementation of internal audit recommendations through the compliance reports submitted to them.

### **HUMAN RESOURCES:**

The Company's mission is to achieve and sustain leadership in the Hospitality industry and to deliver value to its customers by rewarding and recognizing quality customer care based upon individual and team performance. The Company provides opportunities for continuous learning and development and abides by fair policies to ensure the well being of its employees, their family, the community and the environment.

Improvements in all the areas of the hotels have been affected through:

A clear understanding of the group's vision, philosophy and flexibility in the Customer Relationship Management;

To build a culture of trust and transparency, Staff Meetings have been initiated where employees are briefed on the new activities and the business scenario and regular training imparted.

### **OUTLOOK :**

With international arrivals dropping at an alarming rate due to travel restrictions and advisories from time to time, the demand for hospitality is expected to arise mainly from the domestic sector. Within this sector, business travel has remained subdued and is being undertaken only for essential purposes or return to hometowns. As restrictions on movement were relaxed, the industry saw pent-up demand emerging from a sudden urge to travel to leisure destinations, mostly resorts, wellness centres, eco-tourism destinations and home stays within drivable distances. Successive lockdowns, resulting in businesses moving to a digital, work-from-home concept, ensured that the usual business travel was drastically reduced. Some hospitality experts are of the opinion that in the long run, a significant number of companies with mature digital adoption could continue with the work-from-home approach or adopt a hybrid approach. This would require the hotel industry to recalibrate itself to adapt to this change. Given the recent surge in COVID-19 cases in India and the US, it appears that the situation may not significantly improve for the hospitality sector in the next couple of quarters. Beyond that, the outlook of the industry will be closely tied to disciplined practices of people, ability of local health authorities to contain the virus within small pockets, control over new strains of the virus and production, distribution and administration of vaccines. Two things are certain. First, that guests' preferences of accommodation and dining would steer towards reputed brands that embed hygiene and safety in their products and services. Second, the hospitality sector with its resilience will survive and adapt to the changing demands of hospitality in the years to come.

### **KEY RATIOS**

<b>PARTICULARS</b>	<b>2021-22</b>	<b>2020-21</b>	<b>Change in ratios in %</b>
Current ratio	9.00	13.58	-33.68%
Debt- Equity Ratio	-	-	NA
Debt Service Coverage Ratio	(2.36)	13.29	-117.80%
Interest Service Coverage Ratio	(3.64)	6.46	-156.38%
Long term debt to working capital	-	-	NA
Current liability ratio	0.90	0.95	-5.62%
Total debts to total assets	-	-	NA
Return on Equity Ratio	(0.02)	0.0012	-1853.07%
Trade Receivable Turnover Ratio	NA	NA	NA
Trade Payable Turnover Ratio	6.45	15.51	-58.41%
Net Capital Turnover Ratio	0.46	0.21	114.63%
Net Profit Ratio	(0.40)	0.02	-1803.05%
Return on Capital Employed	(0.02)	0.0020	-924.35%
Return on Investment	0.13	0.06	128.27%

### **REASONS FOR MORE THAN 25% VARIANCE**

<b>RATIOS WITH VARIANCE MORE THAN 25%</b>	<b>REASONS FOR VARIANCE</b>
Debt- Equity Ratio	Increased due to repayment of debts
Long term debt to working capital	Decreased due to increase in working capital
Current liability ratio	Increased due to reduction in the liabilities
Total debts to total assets	Decreased due to increase in total assets & repayment of debts
Return on Equity Ratio	Increased due to increase in net profit
Net Capital Turnover Ratio	Increased due to increase in revenue from operations & working capital
Net Profit Ratio	Increased due to increase in revenue from operations
Return on Capital Employed	Increased due to increase in profit before interest, tax and exceptional items
Return on Investment	Decreased due to increase in the investments

**CAUTIONARY STATEMENT:**

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results would differ materially due to impact of supply and demand forces, price conditions in domestic and overseas market. As forward looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control, the company cannot guarantee their accuracy nor can it warrant that the same will be realized by the company. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development or on event of any loss that any investor may incur by investing in the shares of the company based on the "forward looking statements."

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**[Pursuant to Regulation 34(3) and Schedule V Para C Sub clause (10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

**To,  
The Members of,  
Roopshri Resorts Limited  
Hotel Alexander, S. No. 246,  
Plot No. 99,  
Matheran,  
Karjat-410102**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Roopshri Resorts Limited having CIN: L45200MH1990PLC054953 hereinafter referred to as the “Company”) produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in the Company</b>
1.	Shreyas Shrenik Shah	01835575	29/10/2018
2.	Tejal Haresh Vala	05239882	14/11/2018
3.	Niken Ravin Shah	07604022	17/07/2018
4.	Pushpa Ramesh Kothari	06556945	14/11/2018

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Signature:

Date: 30<sup>th</sup> August, 2022

Peer Review No. 1972/2022

Name of Practicing CS: Jigar Kumar Gandhi,  
Proprietor  
JNG & Co., Company Secretaries  
FCS No. : F7569  
C P No. : 8108  
UDIN : F007569D000878428

### Independent Auditor's Report

To  
The members of  
**ROOPSHRI RESORTS LIMITED**

#### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of ROOPSHRI RESORTS LIMITED (“the Company”), which comprise the balance sheet as at 31st March 2022, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereby referred as ‘the financial statement’).

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and the **net profit**, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Financial Statements’ section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

Key Audit Matters	Auditor’s Response
<p><b><u>Measurement of Revenue</u></b></p> <p>As per Ind AS 115, measurement of revenue to be made on transaction price</p>	<p>Our audit procedure inter- alia included the following-</p> <ul style="list-style-type: none"> <li>• We used assessment of overall control environment relevant for measurement of revenue.</li> <li>• We performed testing of journal entries, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.</li> </ul>

#### Information other than the financial statements and Auditor’s Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and the other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing

our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonable be thought to bear on our independence, and where applicable, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements. (Refer to Note No. 23)
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures, we have obtained reasonable and appropriate evidence, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
  - v. No dividend has been declared or paid during the year by the company; hence Section 123 of the Companies Act, 2013 is not applicable to the company.
- h. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

**FOR V.N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**O. P. Pareek**

Partner

Membership No. 014238

UDIN: 22014238AJWLHS9702

New Delhi, the 30th day of May, 2022



**ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **ROOPSHRI RESORTS LIMITED** for the year ended on 31<sup>st</sup> March 2022.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of property plant and equipment;  
  
(B) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of intangible assets;  
  
(b) As per information and explanation given to us, physical verification of property, plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;  
  
(c) According to the information and explanation given to us, title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company;  
  
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly provisions of clause (i)(d) of para 3 of the order are not applicable;  
  
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly provisions of clause (i)(e) of para 3 of the order are not applicable;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate.  
(b) As per information and explanation given to us, the company has not taken any working capital loan therefore there is no requirement to furnish quarterly returns or statements with such banks. Accordingly provisions of clause (ii)(b) of para 3 of the order are not applicable;
- (iii) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not made investment in or provided any loans or provided advances in the nature of loans, or stood guarantee or provided security to any other entity. Accordingly provisions of sub-clause (iii) of para 3 of this order are not applicable;
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

- (b) According to the information and explanations given to us, there is no amount payable in respect statutory dues referred to in sub- clause (a) above, which has been deposited on account of dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or debenture holders, thus there arises no question of default in repayment;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans and thus there arise no question to divert such loans.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been utilised for long-term purpose.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.
- (f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, provisions of sub- clause (x)(a) of para 3 of the order are not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of sub- clause (x)(b) of para 3 of the order are not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) As per information, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of sub- clause (xii) of para 3 of the order are not applicable.

- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable.
- (d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable.
- (xvii) The Company has not incurred any cash losses in the current and in the immediately preceding financial year. Accordingly, provisions of sub-clause (xvii) of para 3 of the order are not applicable.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to the information and explanations given to us, provisions of section 135 of the companies Act, 2013 are not applicable to the Company. Accordingly, provisions of sub-clause (xx) of para 3 of the order are not applicable.
- (xxi) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (xxi) of para 3 of the order are not applicable.

Signed for the purpose of identification

**FOR V. N. PUROHIT & CO.**  
**Chartered Accountants**

Firm Regn. No. 304040E

**Sd/-**

**O. P. Pareek**

Partner

Membership No. 014238

UDIN: 22014238AJWLHS9702

New Delhi, the 30th day of May, 2022

## **ANNEXURE- B TO THE AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013**

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31st March 2022, we have audited the internal financial controls with reference to financial statements of **ROOPSHRI RESORTS LIMITED** (hereinafter referred to as “Company”) along with its subsidiaries, as of that date.

#### **Management’s Responsibility for the Internal Financial Controls**

The respective management of the company, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (“the Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, with reference to the financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained for the company to which we are independent auditors is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to financial statements.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company have, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

**FOR V. N. PUROHIT & CO.****Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**O. P. Pareek**

Partner

Membership No. 014238

UDIN: 22014238AJWLHS9702

New Delhi, the 30th day of May, 2022

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022****1. CORPORATE INFORMATION:**

Roopshri Resorts Ltd. (formerly known as Roopshri Resorts Private Limited) was incorporated on 09/01/1990. The Company is engaged in the business of Hotel and lodging in the vicinity of Matheran, Maharashtra.

**1.1 Significant Accounting Policies:****a. Basis of Preparations:**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP) in India.

**b. Use of Estimates and judgments:**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates.

**1.2 Property, plant and equipment (PPE)**

Property, plant & equipments are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**1.2.1 Depreciation**

Depreciation on property, plant & equipments has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**1.3 Revenue Recognition**

Revenue is recognized in accordance with Accounting Standard 9 notified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules 2014.

**1.4 Taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years.

**1.5 Earnings Per Share:**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20, Earnings per Share notified by the Companies (Accounting Standards) Rules, 2006. Basic earnings per equity share are computed by dividing the net profit for the relevant period attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during that period. Diluted earnings per share is computed by dividing the net profit for the relevant period, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted

average number of the equity shares and dilutive potential equity shares outstanding during that period except where the results are anti-dilutive.

### **1.6 Employee Benefits**

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are recognized when the contributions to respective funds are due.

Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

### **1.7 Cash and cash equivalents (for purposes of cash flow statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

### **1.8 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **1.9 Provisions, Contingent Liabilities and Contingent Assets**

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are neither recognised and nor disclosed in the financial statements.

### **1.10 Impairment of Assets**

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment, if any such indication exists, the recoverable amount of the assets is estimated. The recoverable amount is the greater of the asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present values. An impairment loss is recognized whenever the carrying amount of an assets or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.



**ROOPSHRI RESORTS LIMITED**  
(formerly known as Roopshri Resorts Private Limited)  
CIN:L45200MH1990PLC054953  
**BALANCE SHEET AS AT 31st MARCH 2022**

S.No	Particulars	Notes	31st March 2022 (Rs. in Lacs)	31st March 2021 (Rs. in Lacs)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' funds</b>			
	(a) Share capital	2	481.00	481.00
	(b) Reserves and surplus	3	261.75	277.53
	<b>Non- current liabilities</b>			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)	4	1.20	0.70
	<b>Current liabilities</b>			
	(a) Short Term Borrowings	5	-	6.22
	(b) Trade payables	6	7.29	5.02
	(c) Other current liabilities	7	3.50	3.21
			<b>754.73</b>	<b>773.68</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Property, plant & equipment			
	(i) Tangible assets	8	106.98	26.89
	(ii) Intangible assets		0.12	0.13
	(b) Other non current assets	9	550.48	550.48
	<b>Current assets</b>			
	(a) Cash and cash equivalents	10	83.71	178.96
	(b) Inventories		0.95	0.16
	(c) Other current assets	11	12.50	17.06
			<b>754.73</b>	<b>773.68</b>

Notes on the financial statements

1 to 28

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

**For V.N.PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**O. P. Pareek**

Partner

Membership No. 014238

UDIN: - 22014238AJWLHS9702

**For and on behalf of the Board of Directors of Roopshri Resorts Limited**

Sd/-

**Shreyas Shah**

Director

DIN: 01835575

ROAD, NARAYAN PUJARI  
NAGAR, WORLI, MUMBAI,  
400018, Maharashtra, INDIA

Sd/-

**Sonakshi Verma**

Non Executive Director

DIN: 09160599

P.K. Atre Marg, Worli  
Mumbai, Worli Mumbai  
400018

Sd/-

**Kinjal Rathod**

Company Secretary

PAN: EIOPR7779R

Mumbai, May 30, 2022

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2022**

Particulars	Note No.	For the year ended on 31st March 2022 (Rs. in Lacs)	For the year ended on 31st March 2021 (Rs. in Lacs)
<b>Revenue</b>			
Revenue from operations	12	39.71	38.93
Other Income	13	6.98	9.63
<b>Total Revenue (I)</b>		<b>46.69</b>	<b>48.56</b>
<b>Expenses</b>			
Purchases		14.12	10.81
Changes in Inventories		(0.79)	(0.16)
Employee benefits expenses	14	14.08	15.83
Finance cost	15	3.29	0.23
Depreciation and amortization expenses	16	4.21	1.57
Other expenses	17	27.07	19.03
<b>Total expenses (II)</b>		<b>61.98</b>	<b>47.30</b>
<b>Profit before tax (I-II)</b>		(15.29)	1.26
Tax expense:			
(1) Current tax		-	0.02
(2) Deferred tax		0.50	0.34
<b>Profit (Loss) for the period</b>		<b>(15.78)</b>	<b>0.91</b>
<b>Earning per share (EPS)</b>			
[nominal value of share Rs. 10/-]			
Basic (in rupees)		-0.33	0.02
Diluted (in rupees)		-0.33	0.02

Notes on the financial statements

1 to 28

The accompanying notes form an integral part of the financial statements.

**As per our report of even date attached****For V.N.PUROHIT & CO.****Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**O. P. Pareek**

Partner

Membership No. 014238

**UDIN: - 22014238AJWLHS9702****For and on behalf of the Board of Directors of Roopshri Resorts Limited**

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NAGAR, WORLI, MUMBAI,  
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Mumbai, Worli Mumbai  
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Sd/-

**Kinjal Rathod**

Company Secretary

PAN: EIOPR7779R

Mumbai, May 30, 2022

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2022

Particulars	For the year ended on 31st March 2022 (Rs. in Lacs)	For the year ended on 31st March 2021 (Rs. in Lacs)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	(15.29)	1.26
Adjustments for depreciation & amortization	4.21	1.57
Interest paid	3.29	0.23
<b>Operating profit before working capital changes</b>	<b>(7.79)</b>	<b>3.06</b>
Increase /(decrease) in current liabilities	(3.66)	10.20
Increase /(decrease) in short term provisions	-	-
(Increase)/decrease in other assets	3.77	4.23
<b>Cash used/ generated for operating activities:</b>	<b>(7.67)</b>	<b>17.49</b>
Direct taxes paid	-	0.02
<b>Net cash flow from operating activities (A)</b>	<b>(7.67)</b>	<b>17.48</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	(84.56)	(10.31)
Sale of property, plant & equipment	0.27	-
<b>Net cash flow from investing activities (B)</b>	<b>(84.28)</b>	<b>(10.31)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from borrowings	-	-
Interest paid	(3.29)	(0.23)
<b>Net cash flow from financing activities (C)</b>	<b>(3.29)</b>	<b>(0.23)</b>
<b>Net cash flow during the period (A + B + C)</b>	<b>(95.25)</b>	<b>6.94</b>
Add: opening cash and cash equivalents	178.96	172.03
<b>Closing cash and cash equivalents</b>	<b>83.71</b>	<b>178.96</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.93	0.14
Balances with banks in current accounts	82.77	178.82
<b>Total cash and cash equivalents</b>	<b>83.71</b>	<b>178.96</b>

As per our report of even date attached

For V.N.PUROHIT &amp; CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

**O. P. Pareek**

Partner

Membership No. 014238

UDIN: - 22014238AJWLHS9702

Mumbai, May 30, 2022

On behalf of the Board of Directors of Roopshri Resorts Limited

Sd/-

**Shreyas Shah**

Director

DIN: 01835575

2, NEELSAGAR, A.G.KHAN  
ROAD, NARAYAN PUJARI  
NAGAR, WORLI, MUMBAI,  
400018, Maharashtra, INDIA

Sd/-

**Sonakshi Verma**

Non Executive Director

DIN: 09160599

38 Manav Mandir, Acharya  
P.K. Atre Marg, Worli  
Mumbai, Worli Mumbai  
400018

Sd/-

**Kinjal Rathod**

Company Secretary

PAN: EIOPR7779R

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

**2. Share capital**

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of shares (in lacs)	Amount (Rs. in Lacs)	Number of shares (in lacs)	Amount (Rs. in Lacs)
<b>(a) Authorised</b>				
Equity shares of Rs.10/- each per share	50.00	500.00	50.00	500.00
<b>(b) Issued</b>				
Equity shares of Rs.10/- each per share	48.10	481.00	48.10	481.00
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10/- each per share	48.10	481.00	48.10	481.00

**2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of shares (in lacs)	Amount (Rs. in Lacs)	Number of shares (in lacs)	Amount (Rs. in Lacs)
Shares outstanding at the beginning of the year	48.10	481.00	48.10	481.00
Add: Shares issued during the period (Right Issue)	-	-	-	-
<b>Shares outstanding at the end of the period</b>	<b>48.10</b>	<b>481.00</b>	<b>48.10</b>	<b>481.00</b>

**2.2 Terms and rights attached to equity shares**

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

**2.4 Details of shares held by each promoter in the Company:**

Equity share of Rs.10 each fully paid up with voting rights	Number of fully paid equity shares (In lacs)	Percentage of fully paid equity shares
<b>Shripal Shrenik Shah</b>		
As at 31st March, 2022	30.07	62.52%
As at 31st March, 2021	30.07	62.52%
Changes in during the year	-	0.00%
<b>Shreyas Shrenik Shah</b>		
As at 31st March, 2022	0.03	0.06%
As at 31st March, 2021	0.03	0.06%
Changes in during the year	-	0.00%

**2.3 Details of shareholders holding more than 5% shares in the Company:**

Name of the Shareholder	As at 31st March 2022		As at 31st March 2021	
	Number of shares (in lacs)	Amount (Rs. in Lacs)	Number of shares (in lacs)	% holding
Shripal Shah	30.07	62.52%	30.07	62.52%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**3. Reserves & Surplus**

Particulars	As at 31 March 2022 (Rs. in Lacs)	As at 31 March 2021 (Rs. in Lacs)
<b>a. Securities Premium Account</b>		
Opening balance	280.00	280.00
Add : Addition during the year	-	-
Closing balance	280.00	280.00
<b>b. Surplus in the statement of Profit &amp; Loss</b>		
Opening balance	(2.47)	(3.38)
Add: Excess provision written off during the year		
Add: Net Profit/(Net Loss) for the period	-15.78	0.91
Closing balance	(18.25)	(2.47)
<b>TOTAL</b>	<b>261.75</b>	<b>277.53</b>

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

**4. Deferred Tax Liabilities (Net)**

Particulars	For the year ended 31st March 2022 (Rupees)			
				INR Lacs
	As at 31st March 2021	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2022
Property, Plant and Equipment	0.70	0.50	-	1.20
<b>Total</b>	<b>0.70</b>	<b>0.50</b>	<b>1.20</b>	<b>1.20</b>

Particulars	For the year ended 31st March 2021 (Rupees)			
				INR Lacs
	As at 31st March 2020	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2021
Property, Plant and Equipment	0.36	0.34	-	0.70
<b>Total</b>	<b>0.36</b>	<b>0.34</b>	<b>-</b>	<b>0.70</b>

**5. Short Term Borrowings**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
Bank Overdraft	-	6.22
<b>Total</b>	<b>-</b>	<b>6.22</b>

**6. Trade payables: Dues other than MSME**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
Creditor for expenses	7.29	5.02
<b>Total</b>	<b>7.29</b>	<b>5.02</b>

6.1 There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date.

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

**7. Other Current Liabilities**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
TDS Payable	0.28	0.21
Rent Payable	-	-
Auditor Fees Payable	0.59	0.41
Salary payable	1.27	2.20
Other payables	0.56	0.39
Director Sitting Fees Payable	0.80	-
<b>Total</b>	<b>3.50</b>	<b>3.21</b>

**9. Other Non Current Assets**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
<b>Unsecured, considered good</b>		
Security Deposits	0.48	0.48
Refundable security deposit ( Hotel Alexander)	550.00	550.00
<b>Total</b>	<b>550.48</b>	<b>550.48</b>

**10. Cash and Cash Equivalents**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
Cash on hand	0.93	0.14
<b>Balances with banks</b>		
-in FDR	54.00	170.00
-in current accounts	28.77	8.82
<b>Total</b>	<b>83.71</b>	<b>178.96</b>

**11. Other Current Assets**

Particulars	As at 31st March 2022 (Rs. in Lacs)	As at 31st March 2021 (Rs. in Lacs)
IPO Listing expenses	10.70	15.40
Advance income tax (net of provisions)	1.29	1.66
Other Advance	0.50	-
<b>Total</b>	<b>12.50</b>	<b>17.06</b>

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022****8. Property, plant & equipment: -**

(Rs. in Lacs)

Particulars	Useful Life (in years)	Gross Block				Depreciation and Amortisation				Net Block	
		Cost as at 01-04-2021	Additions during the period	Sales/Adj. during the period	Cost as at 31-03-2022	Upto 01-04-2021	For the period	Adjusted in Sale	Upto 31-03-2022	As at 31-03-2022	As at 31-03-2021
<u>Tangible assets: -</u>											
Building & Civil	60	17.83	6.66	-	24.49	0.25	0.34		0.59	23.90	17.58
Computers	3	0.90	0.35	-	1.25	0.72	0.14		0.86	0.39	0.18
Equipment & Accessories	5	6.03	19.47	0.27	25.22	0.91	2.80		3.71	21.52	5.12
Furniture & Fixtures	10	4.65	10.90	-	15.55	0.65	0.90		1.55	14.00	4.00
Capital WIP		-	47.18	-	47.18	-	-		-	47.18	-
			-								
<u>Intangible assets:-</u>											
Trademark	10	0.17	-	-	0.17	0.04	0.02		0.06	0.12	0.13
<b>Total (Rs.)</b>		<b>29.59</b>	<b>84.56</b>	<b>-</b>	<b>113.87</b>	<b>2.56</b>	<b>4.21</b>	<b>-</b>	<b>6.77</b>	<b>107.10</b>	<b>27.02</b>

**ROOPSHRI RESORTS LIMITED**

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

**12. Revenue From Operations**

Particulars	For the year ended 31st March 2022 (Rs. in Lacs)	For the year ended 31st March 2021 (Rs. in Lacs)
Income from services	19.83	19.70
Sales of Products	19.88	19.23
<b>Total</b>	<b>39.71</b>	<b>38.93</b>

**13. Other Income**

Particulars	For the year ended 31st March 2022 (Rs. in Lacs)	For the year ended 31st March 2021 (Rs. in Lacs)
Interest received on FDR	6.98	9.63
<b>Total</b>	<b>6.98</b>	<b>9.63</b>

**14. Employee Benefits Expense**

Particulars	For the year ended 31st March 2022 (Rs. in Lacs)	For the year ended 31st March 2021 (Rs. in Lacs)
Salaries and allowances	12.44	14.92
Director Sitting Fees	1.65	0.91
<b>Total</b>	<b>14.08</b>	<b>15.83</b>

**15. Finance Cost**

Particulars	For the year ended 31st March 2022 (Rs. in Lacs)	For the year ended 31st March 2021 (Rs. in Lacs)
Interest & finance charges	3.20	0.21
Bank charges	0.09	0.02
<b>Total</b>	<b>3.29</b>	<b>0.23</b>

**16. Other Expenses**

Particulars	For the year ended 31st March 2022 (Rs. in Lacs)	For the year ended 31st March 2021 (Rs. in Lacs)
Office & Admin Expenses	0.14	0.24
Food and beverages	-	-
Electricity and water expenses	5.18	2.84
Operational & Miscellaneous expenses	4.02	3.15
Pest control expenses	0.04	-
<u>Payment to auditors for: -</u>		
- Statutory and tax audit	0.59	0.41
- Limited review	0.12	0.14
Rent expenses	2.70	2.70
Legal & Professional fees	0.47	1.31
Communication & Travelling	0.74	0.86
Fees and Commission	1.77	0.70
Other Expenses	2.72	0.83
Repair & Maintance Hotel	3.46	0.72
IPO Expenses Write Off.	5.12	5.12
<b>Total</b>	<b>27.07</b>	<b>19.03</b>



**ROOPSHRI RESORTS LIMITED**

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

17 Contingent Liabilities and Commitments: Nil

18 Earnings/ Remittances and/ or Expenditure in Foreign Currency : Nil

**19 Related Party Transactions:****a. List of the transacted Related Parties and description of relationship**

Relationship	Name of the Related party	
	31 March, 2022	31 March, 2021
Key management personnel	Shreyas Shah, Director	Shreyas Shah, Director
	Sonakshmi Verma, Non Executive Director	Pushpa Kothari, Director
	Tejal Vala, Non Executive Independent Director	Tejal Vala, Non Executive Independent Director
	Niken Shah, Non Executive Independent Director	Niken Shah, Non Executive Independent Director
	Himani Bhootra, Company Secretary	Himani Bhootra, Company Secretary
	Kinjal Rathod, Company Secretary	-
	Dhruvi Parekh, Company Secretary	-
	Chinmay Bhiwandikar, CFO	Chinmay Bhiwandikar, CFO
Relatives of Key management personnel	Shrenik J Shah HUF	Shrenik J Shah HUF

**b. Related party transactions**

Transaction	Name of the related party	For the period 1st April 2021 to 31st March 2022	For the period 1st April 2020 to 31st March 2021
Loan Repayment	Shreyas Shah	-	3.50
	Roopa Shah	-	-
Loan Taken	Shreyas Shah	-	3.50
Rent Paid	Shrenik J Shah HUF	2.70	2.50
Salary Paid	Himani Bhootra	0.15	2.07
Salary Paid	Dhruvi Parekh	1.09	-
Salary Paid	Kinjal Harshad Rathod	0.64	-
Directors Sitting Fees	Pushpa Kothari	-	0.54
	Tejal Vala	0.40	0.19
	Niken Shah	0.40	0.19

**c. Related party balances**

Transaction	Name of the related party	As at 31st March 2022	As at 31st March 2021
Director Sitting Fees Payable	Tejal Vala	0.40	-
Director Sitting Fees Payable	Niken Shah	0.40	-
Salary Payable	Kinjal Harshad Rathod	0.15	-
Rent Payable	Shrenik J Shah HUF	7.29	4.93

**ROOPSHRI RESORTS LIMITED**

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

**20 Ratio Analysis and its components**

S.No.	Particulars	31st March 2022	31st March 2021	Chnages in ratios (%)
1	Current ratio	9.00	13.58	-33.68%
2	Debt- Equity Ratio	-	-	N. A.
3	Debt Service Coverage Ratio	(2.36)	13.29	-117.80%
4	Inventory Turnover Ratio	71.55	486.67	-85.30%
5	Interest Service Coverage Ratio	(3.64)	6.46	-156.38%
6	Long term debt to working capital	-	-	N. A.
7	Bad debts to Account receivable ratio	N. A.	N. A.	N. A.
8	Current liability ratio	0.90	0.95	-5.62%
9	Total debts to total assets	-	-	N. A.
10	Return on Equity Ratio	(0.02)	0.0012	-1853.07%
11	Trade Receivable Turnover Ratio	N. A.	N. A.	N. A.
12	Trade Payable Turnover Ratio	6.45	15.51	-58.41%
13	Net Capital Turnover Ratio	0.46	0.21	114.63%
14	Net Profit Ratio	(0.40)	0.02	-1803.05%
15	Return on Capital Employed	(0.02)	0.0020	-924.35%
16	Return on Investment	0.13	0.06	128.27%

**20.1 Reasons for the variance in ratios of 25% or more**

S.No.	Ratios with variance 25% or more	Reasons for the variance of 25% or more
1	Current ratio	Decreased due to decrease in current asset and decrease in current liabilities during the year
2	Debt Service Coverage Ratio	Decreased due to in loss incurred in the current year and increase in finance cost available in current year
3	Inventory Turnover Ratio	Decreased due to increase in closing stock available at the end of the year
4	Interest Service Coverage Ratio	Decreased due to loss incurred in the current financial year and increase in interest expense incurred during the year
5	Return on Equity Ratio	Decreased due to loss incurred in the current financial year and increase in equity and rrserves during the year
6	Trade Payable Turnover Ratio	Decreased due to increase in credit purchases made during the year
7	Net Capital Turnover Ratio	Increased due to net increase in current liabilities in the current financial year
8	Net Profit Ratio	Decreased due to loss incurred in the current financial year
9	Return on Capital Employed	Decreased due to loss incurred in the current financial year and net decrease in total equity and debt
10	Return on Investment	Decreased due to net decrease in interest income and decrease in current investment during the financial year

**Components of Ratio**

(In 000's)

S.No.	Ratios	Numerator	Denominator	March 31st 2022		March 31st 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	97.15	10.79	196.18	14.45
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	-	742.75	-	758.53
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	(7.79)	3.29	3.06	0.23
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	39.71	0.56	38.93	0.08
5	Interest Service Coverage Ratio	Earnings before interest and taxes (EBIT)	Interest expense	(11.99)	3.29	1.49	0.23
6	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	-	86.36	-	181.73
7	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	-	-	-	-
8	Current liability ratio	Total Current Liabilities	Total Liabilities	10.79	11.99	14.45	15.15
9	Total debts to total assets	Total Debt	Total Assets	-	754.73	-	773.68
10	Return on Equity Ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	(15.78)	750.64	0.91	757.55
11	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	39.71	-	38.93	-
12	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	39.71	6.16	38.93	2.51
13	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	39.71	86.36	38.93	181.73
14	Net Profit Ratio	Net profit after tax-Exceptional items	Revenue from operations	(15.78)	39.71	0.91	38.93
15	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	(11.99)	742.75	1.49	758.53
16	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	6.98	54.00	9.63	170.00

- 21 In the opinion of the management, the current/non-current assets, loans and advances are expected to realize at least at the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
- 22 The Trade Receivables, Advance from Customers & Trade Payables are subject to confirmation
- 23 The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 24 There are no litigations by / against the Company
- 25 The financial statements were approved for issue by the Board of Directors on 30th May 2022
- 26 Previous year figures are regrouped / reclassified wherever necessary to make them comparable with those of current period.
- 27 Figures have been rounded off to the nearest lakhs of rupees.
- 28 Figures in brackets indicate negative (-) figures.

**As per our report of even date attached**

**For V.N.PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

**O. P. Pareek**

Partner

Membership No. 014238

**UDIN: - 22014238AJWLHS9702**

Mumbai, May 30, 2022

**For and on behalf of Roopshri Resorts Limited**

**Shreyas Shah**

Director

DIN: 01835575

2, NEELSAGAR, A.G.KHAN ROAD, NARAYAN

PUJARI NAGAR, WORLI, MUMBAI, 400018,

Maharashtra, INDIA

**Sonakshi Verma**

Non Executive Director

DIN: 09160599

38 Manav Mandir, Acharya P.K. Atre Marg,

Worli Mumbai, Worli Mumbai 400018

**Kinjal Rathod**

Company Secretary

PAN: EIOPR7779R



**ROOPSHRI RESORTSLIMITED**

**Corporate Office:** Unit No1, Ground floor, Reva Apartment, Bhulabhai Desai Road, Haji Ali Cumbala Hill, Mumbai-400018.

**Tel.:**02148-230069

**CIN:** L45200MH1990PLC054953

**Website:**[www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)**Email:** [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in)

**PROXY FORM**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**32<sup>nd</sup> Annual General Meeting – Thursday, September 29, 2022.**

Name of the Member(s):	
Registered Address:	
Email-Id:	
Folio No./Client ID:	
DP ID:	

I/we, being the member (s) of .....shares of the above named company, hereby appoint

1. Name.....Email:.....Address:.....  
 ..... Signature:\_\_\_\_\_

Or failing him/her

2. Name.....Email:.....Address:.....  
 ..... Signature:\_\_\_\_\_ or

Or failing him/her

3. Name.....Email:.....Address:.....  
 ..... Signature:\_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held on **Thursday, September 29, 2022 at 05.00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad – 410102and at any adjournment thereof in respect such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
<b>Ordinary Business:</b>				
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2022, the reports of the Board of Directors			

	and auditors thereon.			
2.	To appoint Mr. Shreyas Shah, (DIN: 01835575), who retires by rotation and being eligible, offers himself for re-appointment			
<b>Special Business:</b>				
3.	Re-appointment of Mr. Shreyas Shah as Whole-Time Director of the company.			
4.	Issue of Equity Shares on Preferential Basis			

Signed this..... day of.....2022

.....  
Signature of shareholder(s)

.....  
Signature of Proxy holder(s)

Please Affix ₹.1  
Revenue  
Stamp

.....  
Signature of Proxy holder(s)

.....  
Signature of Proxy holder(s)

**Notes:**

1. *This form of proxy in order to be effective should be duly completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.*
2. *It is optional to indicate your preference. If you leave for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*
3. *The proxy need not be a member of the company. Appointing proxy does not prevent a member from attending in person if he so wishes.*
4. *In case of Joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*



**ROOPSHRI RESORTS LIMITED**

**Corporate Office: Unit No1, Ground floor, Reva Apartment, Bhulabhai Desai Road, Haji Ali Cumbala Hill, Mumbai-400018.**

**Tel.:**02148-230069;

**CIN: L45200MH1990PLC054953**

**Website:**[www.roopshriresorts.co.in](http://www.roopshriresorts.co.in)**Email:** [info@roopshriresorts.co.in](mailto:info@roopshriresorts.co.in)

**ATTENDANCE SLIP**

<b>Registered Folio No./DP ID no./Client ID no.:</b>	
<b>DP ID - Client ID</b>	
<b>No. of Shares Held</b>	

I hereby record my presence at the 32<sup>nd</sup> Annual General Meeting of the Company on **Thursday, September 29, 2022 at 05.00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad – 410102.

.....	.....
<b>Name of the member/proxy (in BLOCK Letters)</b>	<b>Signature of the member/proxy</b>

***Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice for reference to the AGM.*

**BOOK POST**

If undelivered please return to:

**Roopshri Resorts Limited**  
Hotel Alexander, S.No.246,Plot No.99,  
Matheran, Karjat,  
Raigarh-410102  
**Tel : 02148-230069**