



To,  
The Secretary,  
Listing Department  
BSE Limited  
P.J Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 526683**

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza. 5<sup>th</sup>Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E), Mumbai-  
400051, Maharashtra.  
**Symbol: HOTELRUGBY**

**Dear Sir / Madam,**

**Subject: Annual Report of the Company, Notice convening 31<sup>st</sup>Annual General Meeting (“AGM”) for the Financial Year 2021-22 and Intimation of cut-off date of the Hotel Rugby Limited (“The Company”):**

**Reference: Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

In furtherance to the captioned subject and mentioned reference, we wish to inform you that 31<sup>st</sup> AGM of the Company is scheduled to be held on Wednesday, 29<sup>th</sup> day of June, 2022 at 03.30 P.M. through Video Conference / Other Audio-Visual Means, in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and SEBI. Please find enclosed Annual Report of the Company for the Financial Year 2021-22 including Notice convening the 31<sup>st</sup> Annual General Meeting.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the SEBI, the Annual Report of the Company for the financial year 2021-22 including Notice convening the 31<sup>st</sup>AGM has been sent to all the Members of the Company whose Email addresses are registered with the Company or Depository Participant(s).

We wish to bring to your kind notice the schedule of the 31<sup>st</sup>AGM of the Company for the financial year 2021-22 as under:

<b>Particulars</b>	<b>Details</b>
Date of 31 <sup>st</sup> AGM	June 29, 2022
Day of 31 <sup>st</sup> AGM	Wednesday
Time of 31 <sup>st</sup> AGM	03:30 P.M. (I.S.T.)
Mode	Video Conferencing / Other Audio-visual Means
Participation through video – conferencing	As provided in Notice of 31 <sup>st</sup> AGM
Cut-off date for e-voting	June 22, 2022
E-Voting start date and time	June 25, 2022 at 09:00 A.M.
E-Voting end date and time	June 28, 2022 at 05:00 P.M.
Link of 31 <sup>st</sup> Annual Report and Notice of AGM	<a href="http://www.hotelrugby.co.in/Uploads/20220606232649231AnnualReport-Final.pdf">http://www.hotelrugby.co.in/Uploads/20220606232649231AnnualReport-Final.pdf</a>

**REGISTERED OFFICE:**2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai City-400002, Maharashtra, India.

**CIN:**L55101MH1991PLC063265

**WEBSITE:** [www.hotelrugby.co.in](http://www.hotelrugby.co.in) , **EMAIL ID:** [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)

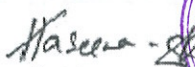

**CONTACT:**022 67470380

The Annual Report including Notice of AGM for the Financial Year 2021-22 is also being made available on the website of the Company at: <http://www.hotelrugby.co.in/Uploads/20220606193109528Annual-Report-.pdf> / <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=1> and this is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We request you to take the above on your record.

Thanking You,  
Yours faithfully

**For and on Behalf of HOTEL RUGBY LIMITED**

**Shaik Haseena**  
**Managing Director**  
**DIN : 08141400**  
**Date : June 06, 2022**  
**Place : Mumbai**

**REGISTERED OFFICE:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai City-400002, Maharashtra, India.

**CIN:** L55101MH1991PLC063265

**WEBSITE:** [www.hotelrugby.co.in](http://www.hotelrugby.co.in) , **EMAIL ID:** [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)

**CONTACT:** 022 67470380

**INVITATION TO ATTEND  
31<sup>ST</sup> ANNUAL GENERAL MEETING  
SCHEDULED TO BE HELD ON WEDNESDAY, JUNE 29, 2022**

Respected Members,

You are cordially invited to attend the 31<sup>st</sup> Thirty-First Annual General Meeting ('31<sup>st</sup> AGM') of the Company to be held on Wednesday, June 29, 2022 at 03:30 P.M. (I.S.T.) through video conferencing. The notice convening 31<sup>st</sup> AGM is attached herewith.

In order to enable of participation of the Members, we are providing below the key details regarding the meeting for your reference:

SR.NO.	PARTICULARS	DETAILS
1.	<b>Link for remote e-voting</b>	<a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>
2.	<b>Username and password for VC</b>	Members may attend the Annual General Meeting through VC by accessing the link <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> by using the remote e-voting credentials.  Please refer the instructions at <b>Point No. 25</b> of this Notice for further information.
3.	<b>Helpline number for VC participation and e-voting</b>	Contact NSDL Officials by writing an email to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call 1800 1020 990 / 1800 224 430.
4.	<b>Cut-off date for e-voting</b>	Wednesday, June 22, 2022
5.	<b>Time period for remote e-voting</b>	Commences at 09:00 A.M IST on Saturday, June 25, 2022 and ends at 05:00 P.M. IST on Tuesday, June 28, 2022
6.	<b>Registrar and Share Transfer Agent (RTA) details</b>	Link Intime India Private Limited C-101, 1 <sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West)-400083, Maharashtra, Mumbai, India. <b>Phone:</b> 022 - 4918 6000 <b>Email:</b> <a href="mailto:mumbai@linkintime.co.in">mumbai@linkintime.co.in</a>
7.	<b>Hotel Rugby Limited Contact details</b>	<b>Email Id:</b> <a href="mailto:rugbyhotel@rediffmail.com">rugbyhotel@rediffmail.com</a> <b>Tel No.:</b> 022-67470380

**REGISTERED OFFICE:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai City-400002, Maharashtra, India.

**CIN:** L55101MH1991PLC063265

**WEBSITE:** [www.hotelrugby.co.in](http://www.hotelrugby.co.in), **EMAIL ID:** [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)

**CONTACT:** 022 67470380



# HOTEL RUGBY LIMITED

**31<sup>ST</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR  
2021-22**



**GOOD FOOD IS  
THE  
FOUNDATION  
FOR GENUINE  
HAPPINESS**

## Respected Members’,

On my behalf and on behalf of the Board of Directors, I welcome you all to this 31<sup>st</sup> Annual General Meeting of the Company.

In the last 24 months we are confronted with an unparalleled pace of change. The cascading impact of COVID-19 and its ramification on people, society and economy has left us all vulnerable. Despite the toughest of times, the resolve to shape a better and healthier world has only been strengthened with businesses leading from the front in overcoming challenges sprung forth by the pandemic.

Business is a force for good. This is the philosophy your Company has committed to while embarking on a journey towards a sustainable future focusing on environmental sustainability, good governance, people and societal initiatives.

Your Company has been focused on the safety and wellness of people and partners in these challenging times. Your Company served employees, customers, communities, and the broader ecosystem through critical and strategic interventions, steered by the Company’s Code of Ethics.

It will not be out of place at this juncture to say that your Company’s ability deliver growth and sustain business gradually. The momentum is attributable to its ability to remain relevant to its esteemed customer’s changing choice, preference and need.

Success is working together and not a destination; it is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.



**Respected Shareholders,**

**On my behalf and on behalf of the Board of Directors, I welcome you all to this 31<sup>st</sup> Annual General Meeting of Company. It will not be out of place at this juncture to say that your Company's ability deliver growth and sustain business gradually.**

**The momentum is attributable to its ability to remain relevant to its esteemed customer's changing choice, preference and need. I would like to take this opportunity on behalf of the Board of Directors and its leadership team to thank each stakeholder for their continued co-operation, support and commitment to the Company.**

**Success is working together and not a destination; it is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.**

**Penned down by Chairman  
– Mr. Jayaghosh Yarlagadda**



## MEET THE TEAM



**UDAY SRINIVAS TANGELLA**  
NON-EXECUTIVE DIRECTOR



**UDAYA MANIKANTA  
PEMMANABOYINA**  
INDEPENDENT DIRECTOR



**JONNA VENKATA  
TIRUPATI RAO**  
NON-EXECUTIVE DIRECTOR



**SHAIK HASEENA RAO**  
MANGAING DIRECTOR



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

<b>Name of Directors</b>	<b>Category</b>	<b>Current Designation</b>	<b>Appointment / Cessation</b>	<b>Date</b>	<b>Particulars of Change in Designation</b>
Mr. Jayaghosh Yarlagadda	Non-Executive	Independent Director & Chairperson	Appointment	13.05.2022	Designated as Chairperson on May 13, 2022
Mrs. Shaik Haseena	Executive	Managing Director	Appointment	01.04.2022	Not Applicable
Mrs. Suresh Tangella	Non-Executive	Non-Independent Director	Appointment	01.04.2022	Not Applicable
Mr. Jonna Venkata Tirupati Rao	Non-Executive	Non-Independent Director	Appointment	13.05.2022	Not Applicable
Mr. Uday Srinivas Tangella	Non-Executive	Non-Independent Director	Appointment	13.05.2022	Not Applicable
Mr. Udaya ManikantaPemanaboyina	Non-Executive	Independent Director	Appointment	13.05.2022	Not Applicable
Mrs. Darshana M. Thacker	Non-Executive	Non-Independent Director	Resignation	01.04.2022	Not Applicable
Mr. Rajesh S. Parikh	Executive	Whole Time Director & Chief Financial Officer	Resignation	01.04.2022	Not Applicable
Mr. Mahendra R. Thacker	Executive	Executive Director, CEO & Chairperson	Resignation	13.05.2022	Not Applicable
Mr. Ashok M. Kadakia	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Mr. Dinesh Patel	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Mr. Sanjay Kapur	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Ms. Somya Kasliwal	Company Secretary & Compliance Officer	Not Applicable	Appointment	05.11.2020	Not Applicable

**AUDITORS OF THE COMPANY**

<b>Sr. No.</b>	<b>Particulars of Details</b>	<b>Statutory Auditor</b>	<b>Internal Auditor</b>	<b>Secretarial Auditor</b>
1.	Name	B. M. Gattani & Co.	M. H. Dalal & Associates,	Ms. Sudhanya Sengupta
2.	Address	702 B-Wing, Om Sai Shraavan, Opp. Shimpoli Telephone Exchange Shimpoli, Borivali (West), Mumbai 400092, Maharashtra, India.	301/ 308, Balaji Darshan, Tilak Road, Santacruz West, Mumbai-400054, Maharashtra, India.	3/68 Vidyasagar, Kolkata - 700047, West Bengal, India
3.	FRN / M. No / CP No	113536W	112449W	7756
4.	Date of Appointment	27/09/2019	10/06/2021	26.05.2022
5.	Appointed in	28 <sup>th</sup> Annual General Meeting	Board Meeting	Board Meeting
6.	Tenure	5 Years (From 01.04.2019 to 31.03.2024)	1 Year (From 01.04.2021 to 31.03.2022)	1 Year (From 01.04.2021 to 31.03.2022)

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	<b><u>Annexure - B</u></b> - Secretarial Annual Compliance Report
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3.	Auditor's Report for the Financial Year 2021-22
4.	Audited Standalone Financial Statements for the Financial Year 2021-22

## NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty-First (31<sup>st</sup>) Annual General Meeting (AGM) of the Members of Hotel Rugby Limited ('the Company') will be held on Wednesday, on 29<sup>th</sup> Day of June, 2022 at 03:30 P.M. (I.S.T.) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') at deemed venue at 2, Ground Floor, 9 Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi, Mumbai-400002, Maharashtra, India. To transact the following businesses:

### ORDINARY BUSINESS:

#### ITEM NO. 1. TO REVIEW, CONSIDER AND ADOPT STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022:

### SPECIAL BUSINESS:

#### ITEM NO. 2. TO APPOINT MRS. SHAIK HASEENA (DIN: 08141400) AS A DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any amendments, Statutory modifications and/or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to appoint Mrs. Shaik Haseena (DIN: 08141400) as a Director (Professional, Executive) of the Company and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, Stock Exchange(s) or any such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said."

#### ITEM NO. 3. TO APPROVE APPOINTMENT OF MRS. SHAIK HASEENA (DIN: 08141400) AS A MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, the following resolution as an **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (including any amendments, statutory modifications and/or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the

members of the Company be and is hereby accorded to approve the appointment of Mrs. Shaik Haseena (DIN: 08141400) as a Managing Director (“MD”) of the Company for a period of 5 years not liable to retire by rotation on the following terms and conditions:

Sr. No.	Particulars	Details
1.	<b>Tenure</b>	For a period of 5 years i.e., from April 01, 2022 to March 31, 2027
2.	<b>Nature of Duties</b>	The Managing Director shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board of Director from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board of Director in connection with and in the best interests of the business of the Company.
3.	<b>Remuneration</b>	
	Basic Salary	Up to a maximum of Rs. 5,00,000/- Per Month, with authority to the Board of Directors or a Committee thereof to fix her Basic Salary within the said Maximum amount.
	Annual Increment	Annual Increment shall be decided by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee (‘NRC’). The recommendation of NRC will be based on Company performance and individual performance
	Benefits, Perquisites and Allowances	Benefits, Perquisites and Allowances as may be determined by the Board of Directors from time to time over and above the Basic Salary
	Minimum Remuneration	Notwithstanding anything to the contrary here in contained where in any Financial Year during the currency of the tenure of Managing Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as specified above within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act
4.	<b>Termination:</b>	<p>a. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months’ notice of such termination or the Company paying six months’ remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board of Directors), in lieu of such notice.</p> <p>b. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:</p> <ul style="list-style-type: none"> <li>- if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company to which she is required by the Agreement to render services;</li> </ul>

		<ul style="list-style-type: none"> <li>- In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by Managing Director of any of the stipulations contained in the Agreement; or</li> <li>- In the event the Board of Directors expresses its loss of confidence in the Managing Director</li> </ul> <p>c. In the event the Managing Director is not in a position to discharge her official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate her contract on such terms as the Board of Directors may consider appropriate in the circumstances.</p>
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**RESOLVED FURTHER THAT** subject to such approvals, consents and permission as may be required, in the event of loss or inadequacy of net profits in any Financial Year, the Company pays Mrs. Shaik Haseena (DIN: 08141400), remuneration as approved by way of salary, perquisites and allowances as Minimum Remuneration.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and / or remuneration as may be agreed between the Board of Directors and Mrs. Shaik Haseena (DIN: 08141400) and/ or in such manner and to such extent as may be permitted or authorized in accordance with the provisions under the Act for the time being in force, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

**ITEM NO. 4. TO APPOINT MR. SURESH TANGELLA (DIN: 09354581) AS A DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any amendments, Statutory modifications and/or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to appoint Mr. Suresh Tangella (DIN: 09354581) as a Non-Executive Non-Independent Director of the Company whose office shall be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

**ITEM NO. 5. TO APPOINT MR. JONNA VENKATA TIRUPATI RAO (DIN: 07125471) AS A DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any amendments, Statutory modifications and/or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to appoint Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) as a Non-Executive Non-Independent Director of the Company whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

**ITEM NO. 6. TO APPOINT MR. UDAY SRINIVAS TANGELLA (DIN: 07839883) AS A DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, (including any amendments, Statutory modifications and/or re-enactments thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to appoint Mr. Uday Srinivas Tangella (DIN: 07839883) as a Non-Executive Non-Independent Director of the Company whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

**ITEM NO. 7. TO APPROVE APPOINTMENT OF MR. JAYAGHOSH YARLAGADDA (DIN: 00191727) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, the following resolution as an **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies

(Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Jayaghosh Yarlagadda (**DIN:** 00191727), who was appointed by the Board of Directors with effect from May 13, 2022 as an Additional (Independent) Director based on the recommendation of the Nomination and Remuneration Committee and who shall hold office up to the date of the 31<sup>st</sup> Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Chairman & Independent) of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

**ITEM NO. 8. TO APPROVE APPOINTMENT OF MR. UDAYA MANIKANTA PEMMANABOYINA (DIN: 08992295) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), who was appointed by the Board of Directors with effect from May 13, 2022 as an Additional (Independent) Director based on the recommendation of the Nomination and Remuneration Committee and who shall hold office up to the date of the 31<sup>st</sup> Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Chairman & Independent) of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of Companies, Mumbai, or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

**ITEM NO. 9. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

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

**“RESOLVED THAT** In supersession of the all previous resolution passed by the members of the Company and pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions,



if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute/ authorize for this purpose or any person(s) authorized by the Board), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 150 Crores (Rupees One Fifty Crores only) which may, however, be over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

**ITEM NO. 10. TO APPROVE INCREASE IN BORROWING POWERS OF THE BOARD OF DIRECTORS UNDER SECTION 180(1)(C) AND 180(1)(A) OF THE COMPANIES ACT, 2013:**

To consider and, if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:**

**"RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the members of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any Bank and / or other Financial Institution and / or foreign lender and / or any-body corporate/ entity / entities and / or authority / authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board of Directors for an aggregate amount not exceeding a sum of Rs. 150 crores (Rupees One Fifty Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves but shall not exceed the limit prescribed hereunder.

**RESOLVED FURTHER THAT** in supersession of all the earlier resolutions passed in this regard and subject to Section 180 (1) (a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the members of the Company be and is hereby accorded to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the

whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 150 crores (Rupees One Fifty Crores only) at any time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

**ITEM NO. 11. TO APPROVE GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013:**

To consider and, if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 150 Crore (Rupees One Fifty Crore only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

**ITEM NO. 12. TO CHANGE THE NAME OF THE COMPANY TO UNIVA FOODS LIMITED:**

To consider and, if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other

applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approval of the Central Government and / or any other authority as may be necessary, the consent of the members of the company be and is hereby accorded for change of name of the Company from “HOTEL RUGBY LIMITED” to “UNIVA FOODS LIMITED”.

**RESOLVED FURTHER THAT** Upon issuance of the fresh certificate of incorporation by the Registrar of Companies or Statutory Authority consequent upon change of name, the old name “HOTEL RUGBY LIMITED” as appearing in Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name “UNIVA FOODS LIMITED”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.”

**Registered Office**

2, Ground floor, 9, DevBhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Mumbai

**Date** : May 26, 2022

**By order of the Board**

**For HOTEL RUGBY LIMITED**

Sd/-

**SomyaKasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.

The Information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard II issued by Institute of Company Secretary of India and Schedule V of Companies Act, 2013 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.

2. In view of prevailing disease Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated April 08, 2020, dated April 13, 2020, dated May 05, 2020, January 13, 2021, December 14, the latest being 2/2022 dated May 05, 2022 and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/OAVM till December 31, 2022 without physical presence of Members at a common venue.

In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 31<sup>st</sup> AGM of the Company shall be conducted through VC/OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 25 below and is also available on the website of the Company at <http://www.hotelrugby.co.in/>. Also, the deemed venue for 31<sup>st</sup> AGM shall be the Registered Office of the Company.

For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company. Keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by VC / OAVM and do not visit the registered office to attend the AGM.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route map are not annexed to this Notice. However, the Body Corporate is entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination

and Remuneration Committee and the Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
8. In line with the MCA Circulars, the Notice calling the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at <http://www.hotelrugby.co.in/>. The Notice can also be accessed from the websites of NSDL (agency for providing the Remote e-Voting facility) i.e., [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the MCA Circulars and SEBI Circulars.
9. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered E-mail address mentioning their names, DP ID and Client ID / folio number, PAN and mobile number at [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) between Wednesday, June 15, 2022 (09:00 a.m. IST) to Monday, June 20, 2022 (05:00 p.m. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. In accordance with the circulars issued by MCA and SEBI, the Notice of the 31<sup>st</sup> AGM along with the Integrated Annual Report 2021-22 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 31<sup>st</sup> AGM along with Integrated Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same.
11. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids by writing to the Company at [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (EG.: Driving License, Voter Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised (Demat) mode are requested to

register/update their e-mail addresses with the relevant DPs. In case of any queries/difficulties in registering the e-mail address, Members may write to [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)

- 12.** As mandated by the Securities and Exchange Board of India (SEBI) effective April 1, 2019, requests for effecting transfer of shares (except in case of transmission or transposition of shares) shall not be processed unless the shares are held in a dematerialized form with a depository. Members are advised to dematerialize shares held by them in physical mode.
- 13.** The electronic copies of all documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) in with Depository participant ID and Client ID or Folio number.
- 14.** Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013 and other relevant documents will be available for inspection by the Members on request by sending an E-mail on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) in with Depository participant ID and Client ID or Folio number.
- 15.** The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) so as to reach the Company on or before June 21, 2022 so as to enable the Management to keep the information ready and provide it at the AGM.

Provided that the information to be provided shall be within four corners of the law and shall be provided that is permissible under law.

- 16.** For ease of conduct of AGM, members who wish to ask questions / express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's Email-id [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) at least 48 hours before the time fixed for the AGM i.e., by 11.00 A.M. (IST) on Monday, June 27, 2022, mentioning their name, Demat account no. / folio number; Email ID, Mobile Number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM. The Company will, at the AGM, endeavour to address the queries from those Members who have sent queries from their registered Email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date i.e., June 22, 2022.
- 17.** In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
- 18.** Pursuant to the provisions of the Act, a member is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since, this AGM is being held through VC/OAVM, the physical attendance has been dispensed with. Accordingly, the facility for appointment of proxies by the members to attend and cast vote is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies

Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

19. In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs vide its Circular No 17/2011 dated 21.04.2011, all members who are holding shares of the Company in physical mode, are requested to register their e-mail IDs, so as to enable the Company to send all notices/reports/documents/intimations and other correspondence etc. through e-mails, in the electronic mode instead of receiving physical copies of the same. For registering your email ID, kindly send your email ID details to [rughbyhotel@rediffmail.com](mailto:rughbyhotel@rediffmail.com).
20. The Notice of 31<sup>st</sup> AGM along with the Integrated Annual Report for the financial year 2021-22, is available on the website of the Company at <http://www.hotelrugby.co.in/>, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
21. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, June 22, 2022 i.e., being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.
22. Any person, who acquires shares and becomes a member of the Company after the dispatch of Notice of AGM by the Company and whose names appear in the Register of Members or Register of Beneficial holders as on the cut-off date i.e., Wednesday, June 22, 2022, may follow the remote e-voting procedure as mentioned in the Notice of AGM under 'Voting through electronic means to obtain the login id and password to exercise remote e-voting.
23. Members may cast their votes through electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. (IST) on Saturday, June 25, 2022 and will end at 5.00 p.m. (IST) on Tuesday, June 28, 2022. In addition, the facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>
24. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is **LINK INTIME INDIA PRIVATE LIMITED** ('R&TA') having its office at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra, India. (**Unit:** Hotel Rugby Limited).
25. The detailed instructions and the process for accessing and participating in the 31<sup>st</sup> AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

**PROCEDURE:**

In order to access NSDL System of Electronic Voting and Joining of Annual General Meeting in 2 Steps:

**1. 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.**

- i. Individual Shareholders holding securities in Demat mode with NSDL.
- ii. Individual Shareholders holding securities in Demat mode with CDSL.
- iii. Individual Shareholders (holding securities in Demat mode) login through their Depository Participants.

**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**

**2. Step 2: Access to NSDL e-Voting system:**





**STEP 1: Access to NSDL e-Voting system**

**1. 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<ul 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.nsdl.com">https://eservices.nsdl.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.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online</b>”</li></ul>



	<p>for <b>IDEAS Portal</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <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> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <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>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. 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></li> <li>4. 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>

Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**IMPORTANT NOTE:**

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

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**2. 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?**

- 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.
- 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, 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.*
- Your User ID details are given below:

Manner of holding shares in	Your User ID is:
Demat 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*****.
Demat with CDSL.	16 Digit Beneficiary ID For Example, if your Beneficiary ID is 12***** then your user ID is 12*****
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***

➤ Password details for shareholders other than Individual shareholders are given below

Particulars	Details
If you are already registered for e-Voting	You can use your existing password to login and cast your vote
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.
<b>How to retrieve your 'initial password'</b>	
If you are using NSDL e-Voting system for the first time and 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'
If your email ID is not registered	Please follow process as set up in Point No 29
<p>If you are unable to retrieve or have not received the "Initial password" or have forgotten your password</p> <ul style="list-style-type: none"> <li>• Click on "Forgot User Details/Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>• Physical User Reset Password?" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a></li> <li>• If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.</li> <li>• Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</li> </ul>	

- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- Now, you will have to click on “Login” button
- 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**

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 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

**26. GENERAL GUIDELINES FOR SHAREHOLDERS:**

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by Email to [mustafabohra@mbassociate.in](mailto:mustafabohra@mbassociate.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**27. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**28. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

1. Members are encouraged to join the Meeting through Laptops for better experience.
2. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Any shareholder who wishes to be a speaker in ensuing 31<sup>st</sup> AGM of the Company shall register himself / herself to be speaker by sending following details on or before 21<sup>st</sup> June, 2022 by 05:00 P.M. at [rughbyhotel@rediffmail.com](mailto:rughbyhotel@rediffmail.com):
  - a. Email ID
  - b. Mobile No
  - c. Folio No (For Holding shares in Physical) / DP ID & Client ID (For Holding shares in Demat)

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**29. Process for those members whose Email IDs are not registered:** The Members who have not registered their E-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering E-mail Address, the Members are requested follow the below steps:

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 [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com).
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 [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com). If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained above i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**
3. Alternatively, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) with documents or information as mentioned above for procuring user id and password for e-voting. Provided that the total of all scanned PDF file (Scanned Copy of PAN, Scanned Copy of AADHAR and Scanned Copy of share certificate) should not exceed 2 MB.
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.

**Registered Office**

2, Ground floor, 9, Dev Bhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Mumbai

**Date** : May 26, 2022

**By order of the Board**

**For HOTEL RUGBY LIMITED**

Sd/-

**SomyaKasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 2.

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on April 01, 2022 had appointed Mrs. Shaik Haseena (**DIN:** 08141400) as an Additional Director (Professional, Executive).

As an Additional Director (Professional, Executive), Mrs. Shaik Haseena (**DIN:** 08141400), holds office till the date of the AGM and is eligible for being appointed as Executive Director of the Company. The Company has received a declaration from Mrs. Shaik Haseena (**DIN:** 08141400), confirming that she is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Executive Director of the Company.

The Board of Directors considers that on account of vast knowledge and experience of Mrs. Shaik Haseena (**DIN:** 08141400), her appointment shall be in the interest of the Company. Therefore, the Board of Directors recommends the Resolution set out at **Item No. 2** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

Except Mrs. Shaik Haseena and Mr. Jonna Venkata Tirupati Rao, none of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 2** of the Notice.

### ITEM. 3.

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on April 01, 2022 had appointed Mrs. Shaik Haseena (**DIN:** 08141400) as a Managing Director of the Company.

In the opinion of the Board, Mrs. Shaik Haseena (**DIN:** 08141400) possesses appropriate skills, expertise, experience and knowledge useful to the Company. She is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Requisite consent, pursuant to Section 152 (5), Section 196 read with Schedule V of the Companies Act, 2013 and declaration pursuant to Section 164 (2) of the Companies Act, 2013 and rules made thereunder have been received from Mrs. Shaik Haseena (**DIN:** 08141400) to act as Director & Managing Director, if appointed.

Therefore, it is recommended to the Shareholders for their approval by way of Special Resolution for appoint Mrs. Shaik Haseena (**DIN:** 08141400) as the Managing Director of the Company at the ensuing Annual General Meeting for a period of 5 (five) years with effect from April 1, 2022, on such terms and conditions as stated in the resolution approving her appointment.

Except Mrs. Shaik Haseena and Mr. Jonna Venkata Tirupati Rao, none of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 3** of the Notice.

#### ITEM. 4.

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on April 01, 2022 had appointed Mr. Suresh Tangella (**DIN:** 09354581) as an Additional Non-Executive - Non-Independent Director (Professional) of the Company.

As an Additional Non-Executive - Non-Independent Director (Professional), Mr. Suresh Tangella (**DIN:** 09354581), holds office till the date of the ensuing AGM or 3 three months from the date of appointment whichever is earlier and is eligible for being appointed as a Non-Executive Non-Independent Director of the Company. The Company has received a declaration from Mr. Suresh Tangella (**DIN:** 09354581), confirming that he is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Non-Executive Non-Independent Director of the Company.

In the opinion of the Board, Mr. Suresh Tangella (**DIN:** 09354581) possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Therefore, the Board of Directors recommends the Resolution set out at **Item No. 4** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding if any in the resolution set out at **Item No. 4** of the Notice.

#### ITEM. 5.

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on May 13, 2022 had appointed Mr. Jonna Venkata Tirupati Rao (**DIN:** 07125471) as an Additional Non-Executive - Non-Independent Director of the Company.

As an Additional Non-Executive – Non-Independent Director, Mr. Jonna Venkata Tirupati Rao (**DIN:** 07125471), holds office till the date of the AGM or 3 three months from the date of appointment whichever is earlier and is eligible for being appointed as a Non-Executive Non-Independent Director of the Company. The Company has received a declaration from Mr. Jonna Venkata Tirupati Rao (**DIN:** 07125471), confirming that he is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Non-Executive Non-Independent Director of the Company.

In the opinion of the Board, Mr. Jonna Venkata Tirupati Rao (**DIN:** 07125471) possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Therefore, the Board of Directors recommends the Resolution set out at **Item No. 5** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.



None of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding if any in the resolution set out at **Item No. 5** of the Notice.

#### **ITEM. 6.**

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on May 13, 2022 had appointed Mr. Uday Srinivas Tangella (**DIN: 07839883**) as an Additional Non-Executive - Non-Independent Director of the Company.

As an Additional Non-Executive - Non-Independent Director, Mr. Uday Srinivas Tangella (**DIN: 07839883**), holds office till the date of the AGM or 3 three months from the date of appointment whichever is earlier and is eligible for being appointed as an Non-Executive Non-Independent Director of the Company. The Company has received a declaration from Mr. Uday Srinivas Tangella (**DIN: 07839883**) confirming that he is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Non-Executive Non-Independent Director of the Company.

In the opinion of the Board, Mr. Uday Srinivas Tangella (**DIN: 07839883**) possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Therefore, the Board of Directors recommends the Resolution set out at **Item No. 6** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding if any in the resolution set out at **Item No. 6** of the Notice.

#### **ITEM. 7.**

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on May 13, 2022 had appointed Mr. Jayaghosh Yarlagadda (**DIN: 00191727**), as an Additional Independent Director of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at this Annual General Meeting ("AGM").

As an Additional Independent Director, Mr. Jayaghosh Yarlagadda (**DIN: 00191727**), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mr. Jayaghosh Yarlagadda (**DIN: 00191727**), confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Jayaghosh Yarlagadda (**DIN: 00191727**), is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Jayaghosh Yarlagadda (**DIN: 00191727**), fulfills the conditions for his

appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

The Board of Directors considers that on account of vast knowledge and experience of Mr. Jayaghosh Yarlagadda (**DIN:** 00191727), his appointment shall be in the interest of the Company. Therefore, the Board of Directors recommends the Resolution set out at **Item No. 7** of the accompanying Notice for approval of the Members of the Company as Special Resolution.

None of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding if any in the resolution set out at **Item No. 7** of the Notice.

#### **ITEM. 8.**

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on May 13, 2022 had appointed Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), as an Additional Independent Director of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at this Annual General Meeting (“AGM”).

As an Additional Independent Director, Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

The Board of Directors considers that on account of vast knowledge and experience of Mr. Udaya Manikanta Pemmanaboyina (**DIN:** 08992295), his appointment shall be in the interest of the Company. Therefore, the Board of Directors recommends the Resolution set out at **Item No. 8** of the accompanying Notice for approval of the Members of the Company as Special Resolution.

None of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise except to the extent of their shareholding if any in the resolution set out at **Item No. 8** of the Notice.

#### **ITEM. 9.**

Pursuant to Section 186 (2) of the Companies Act, 2013, No Company shall directly or indirectly give any loan to any person or other body corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share

capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Considering the investments to be made in the projects in near future and those which are being pursued, the Company would have to acquire by way of subscription, purchase or otherwise, the securities of other body corporates, give loan or guarantee or provide security in connection with a loan to any other body corporate or person, in excess of the limits provided under Section 186.

Accordingly, it is recommended to make necessary proposal to seek the approval of the shareholders to authorize acquisition of securities, giving loans, guarantees or providing securities up to Rs. 150 Crores (Rupees One Fifty Crores only) under Section 186(3) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 9** of the Notice.

#### **ITEM. 10.**

The members of the Company are informed that keeping in view of the group's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Hence it is proposed to set up the maximum borrowing limits of Rs. 150 crores up to which the Board of Directors can borrow. Pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization shall be proposed towards members for their approval up to limit of Rs. 150 Crores for the Company.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in **Item No. 10**.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 10** of the Notice.

#### ITEM. 11.

The Company may have to render support for the business requirements of group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities.

Hence the Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and / or working capital requirements including purchased of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors therefore recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 11** of the Notice.

#### ITEM. 12.

The company is engaged in the business of Hotel Chain and allied services to its client. The Company has a strategic vision of emerging a recognized player in food industry. To Fast track this strategic vision, the Board of Directors of the Company, at its meeting held on May 31, 2022, has considered to expand its business by opening Chain stores for Indian continental foods in several parts of India and in furtherance to bring in line the name the Company, it is proposed to Change the name of the Company from **HOTEL RUGBY LIMITED** to **UNIVA FOODS LIMITED**.

The alteration in name would be undertaken as corporate rebranding and shall give better representation of name of the Company in market. Also, this is the extension of the existing line of business / portfolio in which the company is engaged into.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

It is informed that **UNIVA FOODS LIMITED**, New Name has been reserved by Central Registration Centre, Ministry of Corporate Affairs vide its letter dated 02.06.2022.

It is further informed that such alteration of Name of the Company will require approval of members of the Company through Special Resolution and accordingly Board of Directors recommends the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 12** of the Notice.

**Registered Office**

2, Ground floor, 9, Dev Bhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Mumbai

**Date** : May 26, 2022

**By order of the Board**

**For HOTEL RUGBY LIMITED**

Sd/-

**SomyaKasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

[Brief resume of Director/s seeking Appointment / Re-appointment](#)

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the Director</b>	<b>Mrs. Shaik Haseena</b>
<b>DIN</b>	08141400
<b>Date of Birth / Age</b>	14/03/1981 / 41 Years
<b>Date of original appointment</b>	April 01, 2022
<b>Termination of original Agreement</b>	Five (5) Years from the date of Board Meeting held on April 01, 2022
<b>Terms and Conditions of appointment</b>	As per resolution No. 2 and 3 mentioned in this Notice.
<b>Appointment for 5 Years w.e.f.</b>	April 01, 2022
<b>Designation</b>	Managing Director
<b>Areas of Expertise</b>	Mr. Shaik Haseena is having over 10 years of experience in textile industry and entrepreneur and also playing a vital role as a fashion enthusiast and apparel designing professional.
<b>Educational Qualifications</b>	Master Degree in BA (Finance)
<b>Companies in which she holds Directorship</b>	<ol style="list-style-type: none"> <li>1. GAYI ADI Holdings Private Limited (Formerly known as GayiAdi Management and Trend Private Limited)</li> <li>2. Stampede Capital Limited</li> <li>3. Haseenarao Apparel Private Limited (Formerly known as Haseenarao Apparel (OPC) Private Limited)</li> <li>4. JVTR Consultants Private Limited (Formerly known as JVTR Consultants (OPC) Private Limited)</li> <li>5. G.A. Capital Management Private Limited (Formerly known as GayiAdi Capital Management Private Limited) (Formerly Known as GayiAdi Hatcheries Private Limited)</li> <li>6. GayiAdi Enterprises Limited</li> <li>7. Gayi Adi Fintech Private Limited</li> <li>8. GACM Realty India Private Limited (Formerly known as Gayi Adi Constructions Private Limited)</li> <li>9. Atticafe Private Limited</li> <li>10. Hotel Rugby Limited</li> </ol>
<b>Other listed Companies in which she holds Directorship</b>	Stampede Capital Limited
<b>Membership/Chairmanship of Board Committees</b>	<p>Stampede Capital Limited</p> <ol style="list-style-type: none"> <li>1. Audit Committee – Member</li> <li>2. Nomination and remuneration committee - Member</li> <li>3. Stakeholders Relationship Committee - Member</li> </ol>

<b>Nationality</b>	Indian
<b>Shareholding as on March 31, 2022</b>	92,250
<b>Relationship with other Directors and KMPs</b>	Mr. Jonna Venkata Tirupati Rao, one of the Directors of the Company is spouse of Mrs. Shaik Haseena.
<b>Remuneration sought to be paid</b>	Rs. 5,00,000/- Per Month, with authority to the Board or a Committee there of to fix his Basic Salary within the said Maximum amount
<b>Remuneration last paid</b>	Nil

**[Additional information of Appointee for Item No. 3](#)**

The details as required under Clause (IV) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

<b>General Information</b>			
<b>Nature of industry</b>	The Company is engaged in the hotel business.		
<b>Date or Expected date of commencement of commercial production</b>	The company is an existing company and is in operation for commercial production since 16.09.1991.		
<b>In case of new companies, expected date of commencement of activity as per project approved by the financial institution appearing in the prospectus</b>	Not applicable as the Company is an existing Company.		
<b>Financial performance based on given indicators</b>	<b>(Rs. In Lakhs)</b>		
<b>Particulars</b>	<b>FY 2018-19 (Amount is Rs.)</b>	<b>FY 2019-20 (Amount is Rs.)</b>	<b>FY 2020-21 (Amount is Rs.)</b>
<b>Sales (Gross)</b>	-	-	-
<b>Loss Before Tax &amp; Extra-Ordinary Item</b>	2,92,60,786	9,47,065	5,44,363
<b>Loss After Tax &amp; Exceptional Item</b>	2,92,60,786	9,47,065	5,44,363
<b>Shareholders Fund</b>	-4,04,78,388	- 4,12,52,283	- 4,17,16,645
<b>Rate of Dividend on Equity</b>	-	-	-
<b>Foreign investments or collaborations, if any</b>	Nil		
<b>Other Information</b>			
<b>Reasons of loss or inadequate profits</b>	Due to no business in the Company as on date		
<b>Steps taken or proposed to be taken for improvement</b>	The Company has taken cost cutting and restructuring measures to improve profitability.		
<b>Expected increase in productivity and profits in measurable terms</b>	The Company hopes to generate in revenue and profits by in coming years since Company is planning to start a business.		
<b>Information about the appointees</b>	<b>Mrs. Shaik Haseena</b>		

<b>a. Background details</b>	Mrs. Shaik Haseena is having over 10 years of experience in textile industry and entrepreneur and also playing a vital role as a fashion enthusiast and apparel designing professional.
<b>b. Past Remuneration</b>	Nil
<b>c. Job profile and his suitability</b>	She is suitable to this position due to experience in this industry.
<b>d. Recognition or Awards</b>	Nil
<b>e. Remuneration proposed</b>	Rs. 5,00,000/- Per Month, with authority to the Board or a Committee there of to fix his Basic Salary within the said Maximum amount
<b>f. Comparative remuneration profile with respect to industry, size of Company, profile of the position and person</b>	At par with the industry standards in which the Company operates.
<b>g. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any</b>	No pecuniary relationship during the year 2021-22.

**[Brief resume of Director/s seeking appointment / re-appointment](#)**

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the director</b>	<b>Mr. Suresh Tangella</b>
<b>DIN</b>	09354581
<b>Date of Birth / Age</b>	14/12/1988 / 32 Years
<b>Date of original appointment</b>	April 01, 2022
<b>Nationality</b>	Indian
<b>Terms and Conditions of appointment</b>	As per resolution No. 4 mentioned in this Notice.
<b>Appointment w.e.f.</b>	April 01, 2022
<b>Designation</b>	Non-Executive Director
<b>Areas of Expertise</b>	Mr. Suresh Tangella is having 5 years' experience in promoting and running private Limited Company. He is playing a vital role in formulating business strategies and effective implementation of the same.
<b>Educational Qualifications</b>	Bachelor's degree in Mechanical Engineering



<b>Companies in which he holds Directorship</b>	1. DESI TEA TIME LIMITED 2. HOTEL RUGBY LIMITED
<b>Other listed Companies in which he holds Directorship</b>	N.A
<b>Membership / Chairmanship of Board Committees</b>	N.A
<b>Shareholding as on March 31, 2022</b>	92,250
<b>Shareholding as beneficial owner</b>	Nil
<b>Relationship with other Directors and KMPs</b>	Mr. Uday Srinivas Tangella, one of the Director of the Company is brother of Mr. Suresh Tangella.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A

**Brief resume of Director/s seeking appointment / re-appointment**

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the director</b>	<b>Mr. Jonna Venkata Tirupati Rao</b>
<b>DIN</b>	07125471
<b>Date of Birth / Age</b>	25/02/1979 / 43 Years
<b>Date of original appointment</b>	May 13, 2022
<b>Nationality</b>	Indian
<b>Terms and Conditions of appointment</b>	As per resolution No. 5 mentioned in this Notice.
<b>Appointment w.e.f.</b>	May 13, 2022
<b>Designation</b>	Non-Executive Non-Independent Director
<b>Areas of Expertise</b>	Mr. Jonna Venkata Tirupati Rao is a passionate entrepreneur and has a vast experience of over 20 years in the field of Indian Securities Markets. He was previously associated with organizations like Kotak Commodity, AR Securities, Basan Equity etc. at various strategic roles.

<b>Educational Qualifications</b>	Bachelor of Business Administration (“BBA”)
<b>Companies in which he holds Directorship</b>	<ol style="list-style-type: none"> <li>1. Stampede Capital Limited</li> <li>2. GayiAdi Holdings Private Limited (Formerly known as GayiAdi Management and Trend Private Limited)</li> <li>3. Haseenarao Apparel Private Limited (Formerly known as Haseenarao Apparel (OPC) Private Limited)</li> <li>4. JVTR Consultants Private Limited (Formerly known as JVTR Consultants (OPC) Private Limited)</li> <li>5. G.A. Capital Management Private Limited (Formerly known as GayiAdi Capital Management Private Limited) (Formerly Known as GayiAdi Hatcheries Private Limited)</li> <li>6. GayiAdi Enterprises Limited</li> <li>7. Gayiadi Fintech Private Limited</li> <li>8. EDUI2I Private Limited</li> <li>9. GACM Realty India Private Limited (Formerly known as GayiAdi Constructions Private Limited)</li> <li>10. Netizens Entertainments Private Limited</li> <li>11. Hotel Rugby Limited</li> </ol>
<b>Other listed Companies in which he holds Directorship</b>	<ol style="list-style-type: none"> <li>1. Stampede Capital Limited</li> </ol>
<b>Membership / Chairmanship of Board Committees</b>	N.A.
<b>Shareholding as on March 31, 2022</b>	Nil
<b>Shareholding as beneficial owner</b>	Nil
<b>Relationship with other Directors and KMPs</b>	Mrs. Shaik Haseena, Managing Director of the Company is spouse of Mr. Jonna Venkata Tirupati Rao.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A.

**[Brief resume of Director/s seeking appointment / re-appointment](#)**

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the Director</b>	<b>Mr. Uday Srinivas Tangella</b>
<b>DIN</b>	07839883
<b>Date of Birth / Age</b>	13/05/1985 / 36 Years
<b>Date of original appointment</b>	May 13, 2022
<b>Nationality</b>	Indian
<b>Terms and Conditions of appointment</b>	As per resolution No. 6 mentioned in this Notice.
<b>Appointment w.e.f.</b>	May 13, 2022
<b>Designation</b>	Non-Executive Non Independent Director
<b>Areas of Expertise</b>	Mr. Uday Srinivas Tangella having over 5 years' experience in promoting and running leading (Tea Company) i.e., Desi Tea Time Group. Mr. Tangella, Founder and Director of Desi Tea Time Private Limited, have successfully made all the products of its company.
<b>Educational Qualifications</b>	Graduations in the field of electronics and communications
<b>Companies in which he holds Directorship</b>	<ol style="list-style-type: none"> <li>1. Indosweden Foods Private Limited</li> <li>2. Tothehands Trading Private Limited</li> <li>3. UST Foods Private Limited</li> <li>4. Teantra Private Limited</li> <li>5. Desi Tea Time Private Limited</li> <li>6. Teatime Entertainment Private Limited</li> <li>7. Greenhood Designs &amp; Landscapers Private Limited</li> <li>8. Captive Consultants Private Limited</li> <li>9. Netizens Entertainments Private Limited</li> </ol>
<b>Other listed Companies in which he holds Directorship</b>	N.A.
<b>Membership / Chairmanship of Board Committees</b>	N.A.
<b>Shareholding as on March 31, 2022</b>	Nil
<b>Shareholding as beneficial owner</b>	Nil
<b>Relationship with other Directors and KMPs</b>	Mr. Suresh Tangella one of Director of the Company is brother of Mr. Uday Srinivas Tangella.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A.

[Brief resume of Director/s seeking appointment / re-appointment](#)

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the Director</b>	<b>Mr. Jayaghosh Yarlagadda</b>
<b>DIN</b>	00191727
<b>Date of Birth / Age</b>	04/06/1955 / 66 Years
<b>Date of original appointment</b>	May 13, 2022
<b>Nationality</b>	Indian
<b>Terms and Conditions of appointment</b>	As per resolution No. 7 mentioned in this Notice.
<b>Appointment w.e.f.</b>	May 13, 2022
<b>Designation</b>	Non-Executive Independent Director
<b>Areas of Expertise and justification for Appointment</b>	Mr. Jayaghosh Yarlagadda has to experience more than 2 decades in the field of Management. He plays a vital role in formulating business strategies and effective implementation of the same. He started his career in 1980, he worked with Indian Overseas Bank and took VRS in 2001. Then he associated with G.S.V. Securities and G.S.V. Commodities and also served his services as a director in "G.S.V. Commodities Private Limited" and also in "G.S.V. Securities Private Limited".
<b>Skills and capabilities required for the role</b>	Business Leadership Experience.
<b>Manner in which the proposed person meets above requirement</b>	Mr. Jayaghosh Yarlagadda has to experience more than 2 decades in the field of Management. He plays a vital role in formulating business strategies and effective implementation of the same which denotes that he has Functional Experience and Industry / Sector Knowledge.
<b>Educational Qualifications</b>	Master degree in Commerce with taxation
<b>Companies in which he holds Directorship</b>	Nil
<b>Other listed Companies in which he holds Directorship</b>	N.A.
<b>Membership / Chairmanship of Board Committees</b>	N.A.
<b>Shareholding as on March 31, 2022</b>	Nil
<b>Shareholding as beneficial owner</b>	Nil

<b>Relationship with other Directors and KMPs</b>	He is not related to any Promoter or Director of the Company.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A.

**Brief resume of Director/s seeking appointment / re-appointment**

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

<b>Name of the Director</b>	<b>Mr. Udaya Manikanta Pemmanaboyina</b>
<b>DIN</b>	08992295
<b>Date of Birth / Age</b>	16/04/1992 / 30 Years
<b>Date of original appointment</b>	May 13, 2022
<b>Nationality</b>	Indian
<b>Terms and Conditions of appointment</b>	As per resolution No. 8 mentioned in this Notice.
<b>Appointment w.e.f.</b>	May 13, 2022
<b>Designation</b>	Non-Executive Independent Director
<b>Areas of Expertise and justification for Appointment</b>	Mr. Udaya Manikanta Pemmanaboyina having over 2 years' experience. He had an experience in Managing and Administration of one pharmaceutical company i.e., Jayanth Life Science Private Limited.
<b>Skills and capabilities required for the role</b>	Functional Experience and Managerial Experience.
<b>Manner in which the proposed person meets above requirement</b>	Mr. Udaya Manikanta Pemmanaboyina has experience and knowledge of management and administration which highlights his traits for the role as mentioned above.
<b>Educational Qualifications</b>	B. Tech Degree in electrical engineering
<b>Companies in which he holds Directorship</b>	1. Garden Teahouse Private Limited 2. Hikeyo Private Limited 3. Hotel Rugby Limited
<b>Other listed Companies in which he holds Directorship</b>	N.A.
<b>Membership / Chairmanship of</b>	N.A.

<b>Board Committees</b>	
<b>Shareholding as on March 31, 2022</b>	Nil
<b>Shareholding as beneficial owner</b>	Nil
<b>Relationship with other Directors and KMPs</b>	He is not related to any Promoter or Director of the Company.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A.

**Registered Office**

2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai-400002, Maharashtra, India.

**Place** : Mumbai

**Date** : May 26, 2022

**By order of the Board**

**For HOTEL RUGBY LIMITED**

Sd/-

**SomyaKasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

## DIRECTORS' REPORT

To,  
The Members of  
Hotel Rugby Limited ("The Company")

Your directors (hereinafter referred to as the Board) have pleasure in presenting the 31<sup>st</sup> (Thirty First) Annual Report of the Company together with the Audited Financial Statements for the year ended March 31, 2022.

### 1. FINANCIALS:

#### A. FINANCIAL RESULTS AND HIGHLIGHTS OF PERFORMANCE.

The Financial performance of the Company for the Financial Year ended March 31, 2022, is summarized below:

(Figures -Rs. In Lakhs)

Particulars	2021-22	2020-21
<b>Gross Income</b>	7.24	11.84
Profit/ (Loss) Before Interest, Depreciation & Tax	(534.34)	(5.44)
<b>Finance Cost Bank Interest and Depreciation</b>	0.00	0.00
<b>Profit/ (Loss) Before Exceptional Items &amp; Tax</b>	(534.34)	(5.44)
<b>Add: Exceptional Income</b>	(4.00)	-
Profit/ (Loss) Before Tax	(538.34)	(5.44)
Less: Provision for Taxation	-	-
Net Profit/ (Loss) After Tax	(538.34)	(5.44)
Excess/(short) Income Tax Provision of Earlier Years	-	-
Net Profit/ (Loss) for the year	(538.34)	(5.44)
Adj. relating to earlier year	0.00	0.80
Profit/ (Loss) Brought Forward	<b>(3705.05)</b>	<b>(3700.40)</b>
Profit/(Loss) Available for Appropriation	<b>(4243.39)</b>	<b>(3705.05)</b>

#### B. OPERATIONS OF THE COMPANY / COMPANY PERFORMANCE:

For the Financial Year ended March 31, 2022, your Company had reported gross total Income of Rs. 7.24/- (In Lakhs) as against Rs. 11.82/- (In Lakhs) during the previous Financial Year.

Further, there is no change in nature of Business Activity of the Company during the year under review.

**C. SHARECAPITAL:**

During the year under review, your Company's Authorized Share Capital is Rs. 16,10,00,000 comprising of 1,61,00,000 Equity Shares of Rs. 10/- each. The Company's paid-up capital is Rs. 14,32,28,000 comprising of 1,43,22,800 Equity Shares of Rs. 10/- each fully paid up. Further, the Company has not issued:

1. Any shares with differential rights as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014.
2. Any sweat equity shares as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014.
3. Any equity shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.

Also, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

**D. TRANSFER TO RESERVES:**

In view of inadequate profits during the year and due to accumulated losses of earlier years, the Company had not transferred any amount to the Reserves.

**E. OPERATIONS:**

The Company has not carried out any Business activities during the year. Your directors are considering various avenues & options for the activities to be undertaken.

**F. DIVIDEND:**

In view of the accumulated losses, your directors have not recommended any dividend on Equity Shares for the Financial Year 2021-22.

**G. UNPAID DIVIDEND & IEPF:**

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Unpaid Dividend Account.

**H. DEPOSIT:**

During the year under review, the Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.



**I. LOAN FROM DIRECTORS AND THEIR RELATIVE:**

During the Financial Year under review, the Company has borrowed the loan from Directors and the respective directors have given a declaration in writing to the Company to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others. The said loan is also repaid by the Company during the year. Accordingly, no amount of loan is outstanding as on March 31, 2022.

**2. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATIONS AND JOINT VENTURE COMPANIES:**

During the year under review, the Company had no Subsidiary(ies), Associate(s) and Joint Venture(s). Hence the said clause is not applicable.

**3. REMUNERATION / COMMISSION DRAWN FROM HOLDING / SUBSIDIARY COMPANY:**

During the year under review, neither the Company is subsidiary of any Company or body corporate nor the Company has subsidiary. Hence the said clause is not applicable.

**4. CONSOLIDATED FINANCIAL STATEMENTS:**

During the year under review, the Company had no Subsidiary(ies), Associate(s) and Joint Venture(s). Hence the said clause is not applicable.

**5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has no foreign exchange earnings and outgo. Further, there are no significant expenses on conservation of energy and technology absorption during the year and hence reporting under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is not applicable.

**6. RELATED PARTY TRANSACTIONS:**

**A. THE PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business as part of Company's philosophy of adhering to highest ethical standards, transparency and accountability. These transactions are not likely to have any conflict with Company's interest.

All Related Party Transactions up to March 31, 2022 were placed before the Audit Committee and the Board for Approval. Also, prior omnibus approval of the Audit Committee was obtained for Related Party Transactions for the Financial Year 2021-22. The transactions entered into pursuant to the omnibus approval so granted were audited and a statement giving details of all related party transactions was placed before the Audit Committee for its review on a quarterly basis. The particulars of transactions between the Company and its related parties as per the Accounting Standard-18 are set

in Notes to Accounts in the Annual Report.

In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. An abridged policy on related party transactions has been placed on the Company's website at: <http://www.hotelrugby.co.in/Uploads/Policy%20on%20dealing%20with%20RPTs.pdf>

**B. DISCLOSURE OF RELATED PARTY TRANSACTION WITH PERSON OR ENTITY BELONGING TO PROMOTER & PROMOTER GROUP:**

During the year under review, the Company has taken loan from Mrs. Darshana Mahendra Thacker, Promoter of the Company who holds 24.28 % of shareholding of the Company.

**C. DISCLOSURE OF LOANS AND ADVANCES IN NATURE OF LOAN TO SUBSIDIARIES AND ASSOCIATE OF THE COMPANY:**

During the year under review, the Company had no Subsidiary(ies) and Associate(s). Hence, the said clause is not applicable

**7. MATTERS RELATED TO INDEPENDENT DIRECTORS:**

**A. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The independent directors have submitted the Declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013 and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that they meet the criteria of independence as provided in sub-section (6). There has been no change in the circumstances, which has affected their status as independent director.

Further, Non-Executive Directors of the Company had no pecuniary relationship with the Company.

**B. EVALUATION BY INDEPENDENT DIRECTOR:**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Director has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive director. The same was discussed in the Board meeting at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

**C. OPINION OF BOARD OF DIRECTORS PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY:**

In the opinion of the Board of Directors of the Company, below directors as on March 31, 2022 on the Board of the Company are independent of the management and complies with criteria of Independent Director as submitted by them under Companies Act, 2013 and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

<b>Sr. No.</b>	<b>Name of Independent Directors as on 31.03.2022</b>
1.	Mr. Ashok M. Kadakia
2.	Mr. Dinesh Patel
3.	Mr. Sanjay Kapur

Further, the Board of Director is of opinion that Mr. Jayaghosh Yarlagadda and Mr. Udaya Manikanta Pemmanaboyina, Non-Executive Independent directors who was appointed as Additional Independent Directors of the Company on 13<sup>th</sup> May, 2022 on the Board of the Company are also independent of the management and complies with criteria of Independent Director as submitted by them under Companies Act, 2013 and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

Further, the afore-said independent director does possess integrity, expertise and also have vast experience which is necessary or suitable to be the Director of the Company.

**8. MATTERS RELATING TO BOARD OF DIRECTORS:**

**A. MEETING OF BOARD OF DIRECTORS OF THE COMPANY DURING THE FINANCIAL YEAR 2021-22:**

During the year under review, the Board met 05 **FIVE** times in accordance with the provisions of the Companies Act, 2013.

The intervening gap between any two Meetings was not more than the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company has complied with the applicable Secretarial Standards in respect of all the above-Board Meetings.

The detailed composition of Board of Directors and requisite details are given in the Corporate Governance Report.

**B. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF BOARD, ITS COMMITTEES AND DIRECTORS:**

The Board of Directors has adopted a formal mechanism for evaluating various aspects of the Board's functioning its performance and as well as that of its committee i.e., Audit, Nomination and Remuneration, Stakeholders Relationship and individual directors. The criteria for performance evaluation of the Board include aspects like composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance, experience, competencies

etc. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of Individual Directors who was evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest The Board of Directors expressed their satisfaction with the evaluation process.

**9. APPOINTMENT, RE-APPOINTMENT AND RESIGNATION OF DIRECTORS DURING THE YEAR 2021-22:**

As on March 31, 2022, the Board of Directors of the Company comprised of 6 (Six) Directors, including 1 (One) Executive Director, 1 (One) Whole Time Director 3 (Three) Non-Executive Independent Directors and 1 (One) Non-Executive Non - Independent Directors.

During the year under review, there was no Change in the Constitution of the Board. However, after the year under review the following changes have occurred which are mentioned as under:

**APPOINTMENT:**

Sr. No.	Name of Director	Appointment / Cessation	Designation	Date
1.	Mrs. Shaik Haseena	Appointment	Additional Managing Director	01.04.2022
2.	Mr. Suresh Tangella	Appointment	Additional Non-Independent Director	01.04.2022
3.	Mr. Jayaghosh Yarlagadda	Appointment	Additional Independent Director & Chairperson	13.05.2022
4.	Mr. Jonna Venkata Tirupati Rao	Appointment	Additional Non-Independent Director	13.05.2022
5.	Mr. Uday Srinivas Tangella	Appointment	Additional Non-Independent Director	13.05.2022
6.	Mr. Udaya Manikanta Pemmanaboyina	Appointment	Additional Independent Director	13.05.2022
7.	Mrs. Darshana M. Thacker	Resignation	Non-Independent Director	01.04.2022
8.	Mr. Rajesh S. Parikh	Resignation	Whole Time Director & Chief Financial Officer	01.04.2022
9.	Mr. Mahendra R. Thacker	Resignation	Executive Director, CEO & Chairperson	13.05.2022
10.	Mr. Ashok M. Kadakia	Resignation	Independent Director	13.05.2022
11.	Mr. Dinesh Patel	Resignation	Independent Director	13.05.2022
12.	Mr. Sanjay Kapur	Resignation	Independent Director	13.05.2022

## **10. APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONS DURING THE YEAR 2021-22:**

During the year under review, there was no Change in the Constitution of the KMPs. However, after the year under review the Mr. Rajesh Parikh, Chief Financial Officer of the Company had resigned W.E.F April 01, 2022.

## **11. COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY:**

As on the date of approval of Directors' Report, following are the Committees of Board of Directors of the Company constituted under Companies Act 2013 and applicable regulations of Securities and Exchange Board of India (SEBI Regulations). Composition of the following Committees are also hosted on the website of the Company at <http://www.hotelrugby.co.in/Uploads/composition%20of%20board%20and%20committees.pdf>.

- A. AUDIT COMMITTEE.**
- B. NOMINATION AND REMUNERATION COMMITTEE.**
- C. STAKEHOLDERS RELATIONSHIP COMMITTEE.**
- D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE.**

The constitutions, composition, terms of reference, details of meetings and attendance of members of afore-mentioned Committees have been mentioned in the Corporate Governance Report.

### **E. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In accordance with the provisions of Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 22 of SEBI (LODR) Regulations 2015 the Company already has in place "Vigil Mechanism Policy" (Whistle Blower Policy) for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The policy is also available on the Company's website at <http://www.hotelrugby.co.in/Uploads/WHISTLE%20BLOWER%20POLICY.pdf>.

### **F. RISK MANAGEMENT POLICY:**

The Company is not required to constitute Risk Management Committee pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has formulated internal risk management policy to deal with the risks that might become threat to the existence of the Company and subsequently affect the going concern status of the Company.

## 12. AUDITORS & REPORTS:

### A. STATUROYTY AUDITORS OF THE COMPANY:

M/s. B. M. Gattani & Co. (FRN – 113635W), Chartered Accountants, Mumbai, were appointed as the Statutory Auditor of the Company for a period of 5 (Five) years i.e., from the conclusion of 28<sup>th</sup> AGM held on September 27,2019 till the conclusion of 33<sup>rd</sup> AGM at a remuneration to be determined by the Board of Directors of the Company.

### B. RESERVATION AND QUALIFICATION ON AUDITOR REPORT:

The observations qualifications/disclaimers, if any, made by the Statutory Auditors in their report for the financial year ended March 31, 2022 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

### C. SECRETARIAL AUDITORS OF THE COMPANY:

Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board appointed M/s Sudhanya Sengupta, Company Secretary in Practice (M No. F7057 CP No.7756), Kolkata, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2021-22 and their report is annexed hereto and marked as **Annexure – A** Management reply on observations marked out by Secretarial Auditor is given below:

Sr. No.	Observations/ Remarks of the Secretarial Auditor	Management Reply
1.	The Company has not maintained Digital Database to handle unpublished price sensitive information pursuant to Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	The Company has taken cognizance of such requirement and noted the same for taking up in Financial Year 2022-23. Further, The Board would ensure for timely compliances of all applicable SEBI Regulations.

Regulation 24 (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 inter-alia requires every listed company to annex with its Board's report, a Secretarial Annual Compliance Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors have appointed M/s Sudhanya Sengupta, Company Secretary in Practice (M No. F7057 CP No.7756), Kolkata, has provided Secretarial Annual Compliance Report for the Financial Year 2021-22 and their report is annexed hereto and marked as **Annexure – B** Management reply on observations marked out by Company Secretary in Practice is as same as given above.

Sr. No.	Observations/ Remarks in Annual Secretarial Compliance Report	Management Reply
1.	The Company has not maintained Digital Database to handle unpublished price	The Company has taken cognizance of such requirement and noted the same for

sensitive information pursuant to Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	taking up in Financial Year 2022-23. Further, The Board would ensure for timely compliances of all applicable SEBI Regulations.
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**D. COST AUDITORS OF THE COMPANY:**

During the Year under review, in terms of Section 148 of the Companies Act, 2013 the Company is not required to appoint Cost Auditor of the Company.

**E. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):**

During the year under review, the Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors of the Company.

**F. INTERNAL AUDITORS, AND INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

Pursuant to provisions of Section 138 of the Companies Act, 2013 and relevant Rules framed thereunder, M/s. M. H. Dalal & Associates, Chartered Accountants, Mumbai (Firm Registration Number – 112449W) were appointed of the as **Internal Auditors Company** for the Financial Year 2021-22. The Internal Auditors are required to report to the Audit Committee of the Board after conducting comprehensive audit of operations of the Company.

**13. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, the draft Annual Return

for the Financial Year ended March 31, 2022 made under the provisions of Section 92 (3) of the Act is made available on the website of the Company and can be accessed at: <https://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=1001> .

#### **14. CORPORATE GOVERNANCE REPORT:**

The Corporate Governance Report pursuant to Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure – C** and forms part of this Report.

#### **15. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure –D** and forms part of this Report.

#### **16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

None of the employee had drawn remuneration above the limits mentioned in Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, and accordingly the said disclosure is not applicable on the Company.

#### **17. SIGNIFICANT OR MATERIAL ORDERS PASSED AGAINST THE COMPANY:**

Pursuant to the requirement of Section 134 (3) (q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, it is confirmed that during Financial 2021-22 there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and your Company's operations in future.

#### **18. DETAILS OF PENDING PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG-WITH THEIR STATUS AS THE END OF THE FINANCIAL YEAR:**

The said clause is not applicable.

#### **19. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF:**

The said clause is not applicable.

#### **20. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:**

The said clause is not applicable since there are no material changes that can affect the Financial Position of the Company between the end of the Financial Year and date of Report.



## **21. LEGAL AND REGULATORY:**

Compliance with laws and regulations is an essential part of your Company's business operations. We are subject to laws and regulations in diverse areas as trademarks, copyright, patents, competition, employee health and safety, the environment, corporate governance, listing and disclosure, employment and taxes.

Frequent changes in legal and regulatory regime and introduction of newer regulations with multiple authorities regulating same areas lead to complexity in compliance. We closely monitor and review our practices to ensure that we remain compliant with relevant laws and legal obligations.

## **22. SYSTEM AND INFORMATION:**

Your Company's operations are increasingly dependent on IT systems and the management of information. Increasing digital interactions with customers, suppliers and consumers place even greater emphasis on the need for secure and reliable IT systems and infrastructure, and careful management of the information that is in our possession.

The cyber-attack threat of un-authorized access and misuse of sensitive information or disruption to operations continues to increase. To reduce the impact of external cyber-attacks impacting our business, we have firewalls and threat monitoring systems in place, complete with immediate response capabilities to mitigate identified threats. Our employees are trained to understand these requirements.

## **23. SECRETARIAL STANDARDS OF ICSI:**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

## **24. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended March 31, 2022 the Board of Directors hereby confirms that

- A. In the preparation of the annual accounts, for the year ended March 31, 2022, the applicable Accounting Standards have been followed and that there are no material departures;
- B. Appropriate accounting policies have been selected 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 as at March 31, 2022 and of the loss of the Company for the year ended March 31, 2022;
- C. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D. They have prepared the annual financial statements on a "Going Concern" basis.

- E. Proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- F. Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

## **25. OTHER DISCLOSURES**

### **A. TAKEOVER:**

During the year under review, pursuant to the provision of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 Mrs. Shaik Haseena (Acquirer-1), Mr. Gangavarapu Prasanth (Acquirer-2) and Mr. Tangella Suresh (Acquirer-3) (hereinafter referred to as "the Acquirers") has acquired 2,76,750 Equity Shares of the Company in the Open offer and through share purchase agreement 39,27,952 Equity Shares of the Company in the equal proportion.

## **26. APPRECIATION / ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation and express their gratitude for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible. The Board takes this opportunity to express its gratitude for the valuable assistance and co-operation extended by Government Authorities, Banks, Financial Institutions, Vendors, Customers, Advisors and other business partners.

### **For and On Behalf of the Board of Directors**

**Place** : Hyderabad  
**Date** : May 26, 2022

**Sd/-**  
**Mrs. Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**  
**Mr. Jayaghosh Yarlagadda**  
**Chairman**  
**DIN: 00191727**

**ANNEXURE – A TO DIRECTORS’ REPORT**

**SECRETARIAL AUDIT REPORT**

**FORM MR. 3**

[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]] and  
Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as  
amended]

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2022**

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To,  
The Members of  
**M/s. HOTEL RUGBY LIMITED**  
**CIN: L55101MH1991PLC063265**  
**Address: 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,**  
**Chirabazar, Kalbadevi, Mumbai-400002, Maharashtra, India.**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. HOTEL RUGBY 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 my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2022, complied to the extent 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 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 there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,
  - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- d. 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;
- e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not applicable to the Company during the Audit Period).***
- f. The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014; ***(Not applicable to the Company during the Audit Period).***
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not applicable to the Company during the Audit Period).***
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016 ***(Not applicable to the Company during the Audit Period).***
- i. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - ***(Not applicable to the Company during the Audit Period).***
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(Not applicable to the Company during the Audit Period).***

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited/ The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, no law is specifically applicable to the Company in the industry in which it operates.

During the Financial Year under review the Company has complied with the provisions of the Acts, to the extent applicable and the Rules, Regulations, Guidelines, etc., mentioned above:

I further report that, subject to my observations in **Annexure – II**, that

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors / Committee.
- ii. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least Seven Days in advance through 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, as represented by the Management.
- iii. Majority decisions are carried through while the dissenting members' views if any, are captured and recorded as part of the minutes, as represented by the Management. Suggested timely entry the signed records into the minutes book.

I further report based on the explanations, 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 year under review, the Company was acquired by Mrs. Shaik Haseena (Acquirer No 1), Mr. Gangavarapu Prasanth (Acquirer No 1) and Mr. Tangella Suresh (Acquirer No 3) by making open offer of 37,23,928 Equity Shares of the Company. The Offer was opened on 25.01.2022 and closed on 08.02.2022.*

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

I have relied on the information supplied and representation made by the Company and its officers for systems and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

**SD/-**

**Sudhanya Sengupta**

**Practising Company Secretary**

**M. No. : F7057**

**CP No : 7756**

**Peer Reviewer Code: 747**

**UDIN : FO07057D000400516**

**Place : Kolkata**

**Date : 26.05.2022**

This Report is to be read with my letter of event date which is annexed as **Annexure -I & II** and forms an integral part of this Report.

**ANNEXURE - I OF**  
**SECRETARIAL AUDIT REPORT**  
**FORM MR. 3**

(To the Secretarial Report of M/s. Hotel Rugby Limited)  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2022**

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To,  
The Members of  
M/s. **HOTEL RUGBY LIMITED**  
**CIN:** L55101MH1991PLC063265  
**Address:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,  
Chirabazar, Kalbadevi Mumbai-400002, Maharashtra, India.

**Subject: Annexure - I to the Secretarial Audit Report to your Company for the FY 2021-22.**

Dear Sirs / Madam,

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. 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.

**SD/-**

**Sudhanya Sengupta**  
**Practising Company Secretary**

**M. No. :** F7057

**CP No :** 7756

**Peer Reviewer Code:** 747

**UDIN :** FO07057D000400516

**Place :** Kolkata

**Date :** 26.05.2022

**ANNEXURE – II OF**  
**SECRETARIAL AUDIT REPORT**  
**FORM MR. 3**

(To the Secretarial Report of M/s. Hotel Rugby Limited)  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2022**

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**LIST OF DOCUMENTS OBSERVATIONS BY ME**

<b>Sr. No</b>	<b>Compliance Requirement (Regulations/ circulars / guidelines including Specific Clause)</b>	<b>Deviations</b>
1.	Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Non-maintenance of Digital Database to handle unpublished price sensitive information.

**FOLLOWING ACTIONS TAKEN AGAINST LISTED ENTITY**

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g., fines, warning letter, debarment, etc.</b>
		Nil	

**SD/-**

**Sudhanya Sengupta**  
**Practising Company Secretary**

**M. No. : F7057**

**CP No : 7756**

**Peer Reviewer Code: 747**

**UDIN : FO07057D000400516**

**Place : Kolkata**

**Date : 26.05.2022**

**ANNEXURE – B TO DIRECTORS’ REPORT**  
**ANNUAL SECRETARIAL COMPLIANCE REPORT**

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015, as amended]

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2022**

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I, Sudhanya Sengupta, Practising Company Secretary have examined that:

- a) All the documents and records made available to me and explanation provided by M/s. **HOTEL RUGBY LIMITED** (CIN: L55101MH1991PLC063265) having its Registered Office at 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai 400002, Maharashtra, India, hereinafter referred to as “**the listed entity**”;
- b) The filings / submissions made by the listed entity to the stock exchanges;
- c) Website of the listed entity;
- d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2022 (“Review Period”) in respect of compliance with the provisions of:
  1. The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
  2. The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - ***(Not applicable to the Company during the Audit Period)***
- e) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; - ***(Not applicable to the Company during the Audit Period)***
- f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - ***(Not applicable to the Company during the Audit Period)***
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - ***(Not applicable to the Company during the Audit Period)***
- h) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - ***(Not applicable to the Company during the Audit Period)***



- i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - ***(Not applicable to the Company during the Audit Period)***
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - ***(Not applicable to the Company during the Audit Period)***
- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 - ***(Not applicable to the Company during the Audit Period)***
- l) The Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016 - ***(Not applicable to the Company during the Audit Period)***  
And circulars/ guidelines issued there under;

And based on the above examination, I hereby report that, during the Review Period:

- a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below: -

<b><u>Sr. No</u></b>	<b><u>Compliance Requirement (Regulations/ circulars / guidelines including Specific Clause)</u></b>	<b><u>Deviations</u></b>	<b><u>Observations/ Remarks of the Practicing Company Secretary</u></b>
1	Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Non-maintenance of Digital Database to handle unpublished price sensitive information.	Nil

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under;

<b><u>Sr. No.</u></b>	<b><u>Action taken by</u></b>	<b><u>Details of violation</u></b>	<b><u>Details of action taken E.g., fines, warning letter, debarment, etc.</u></b>	<b><u>Observations/ remarks of the Practicing Company Secretary, if any.</u></b>
Nil				

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<b><u>Sr. No</u></b>	<b><u>Observations of the Practicing Company Secretary in the previous reports</u></b>	<b><u>Observations made in the Secretarial Compliance Report for the Year ended 31.03.2021</u></b>	<b><u>Actions taken by the Listed Entity, if any</u></b>	<b><u>Comments of the Practicing Company Secretary on the actions taken by the listed entity</u></b>
1.	Nil	Non-Compliance of provision of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015	The Company had passed special resolution on September 29, 2020 in the said matter, thus complied with the said Regulation and paid the aforesaid fine levied on January 13, 2022.	The said non-compliance is rectified
2.	Nil	The Company was falling under Top 2000 listed entities on the NSE and therefore was required to have minimum 6 Directors on the Board. Due to the said noncompliance, the NSE had levied penalty of Rs. 5,36,900/- on the Company for each quarter.	The Company had appointed two more Directors on September 30, 2020 and paid the aforesaid fine levied on April 17, 2021.	The said non-compliance is rectified

e) Any other information:

The Company was acquired by Mrs. Shaik Haseena (Acquirer No 1), Mr. Gangavarapu Prasanth (Acquirer No 1) and Mr. Tangella Suresh (Acquirer No 3) by making open offer of 37,23,928 Equity Shares of the Company. The Offer was opened on 25.01.2022 and closed on 08.02.2022.

**SD/-**

**Sudhanya Sengupta**  
**Practising Company Secretary**

**M. No. : F7057**

**CP No : 7756**

**Peer Reviewer Code: 747**

**UDIN : FO07057D000400560**

**Place : Kolkata**

**Date : 26.05.2022**

**ANNEXURE – C TO DIRECTORS' REPORT**  
**CORPORATE GOVERNANCE REPORT**

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2022, in terms of Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Auditors Certificate annexed as **Exhibit - A** to this report, on compliance with the conditions of Corporate Governance laid down for the year ended March 31, 2022.

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company is committed to maintain highest level of Corporate Governance with transparency and corporate accountability in its actions and operations and to become a good corporate citizen.

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the activities of the organization keeping in mind the interests of shareholders and the society.

**2. BOARD OF DIRECTORS:**

The Board Members are fully aware of their roles and responsibilities in discharge of the key functions. The Board Members strive to meet the expectation of operational transparency without compromising the need to maintain confidentiality of information.

The Board of Directors of the Company has an **optimum combination** of Executive and Non-Executive Directors with not less than Fifty percent of the Board of Directors comprising of independent Directors as on March 31, 2022. As on March 31, 2022, the Company has more than 50% of the Board consisting of Independent Directors. As on March 31, 2022 the Company has 6 (Six) Directors among the 6 Directors, the Company has Two Executive Directors, Four Non-Executive Directors including Three Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act.

Also, the Independent Directors on the Board are highly experienced and competent persons from their respective fields. The Independent Directors take active part at the Board Meetings and Committee Meetings which add value in the decision-making process of the Board of Directors.

**3. COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS:**

The Composition of the Board and Directorship held in other Companies and Committees as on March 31, 2022 are prescribed below:

Sr. No.	Name of the Director(s)	Category of Directorship	No. of Directorship in Companies including Company	No. of Committee positions held including Company	
				Chairman	Member
1.	Mr. Mahendra R. Thacker	Executive	1	0	2
2.	Mrs. Darshana M. Thacker	Non-Executive	1	0	1
3.	Mr. Ashok M. Kadakia	Non-Executive Independent	4	3	4
4.	Mr. Dinesh L. Patel	Non-Executive Independent	1	0	1
5.	Mr. Sanjay Kapur	Non-Executive Independent	1	0	0
6.	Mr. Rajesh S. Parikh	Executive	1	0	0

Category	No. of Directors	% Of Total Board
Executive	02	33.33
Non-Executive and Independent Director	03	50.00
Non-Executive and Non-Independent Director	01	16.67
<b>Total</b>	<b>06</b>	<b>100%</b>

**NOTES:**

- All the Directors are appointed or re-appointed with the approval of the shareholders.
- None of the Directors has any business / material pecuniary relationship or transactions with the Company.
- None of the Directors has received any loans, advances from the Company during the year.
- None of the Directors are related to each other except Mr. Mahendra R. Thacker and Mrs. Darshana M. Thacker who are spouse to each other.
- None of the Directors on the Board hold directorships in more than ten public companies.
- None of them is a member of more than Ten Committees or Chairman of more than five committees across all the public companies in which he is a director.
- All Directors have intimated periodically about their Directorship and Membership in various Board and Committee positions of other Companies, which are within permissible limits of the Companies Act, 2013 and Corporate Governance Code.

- While considering the total No. of other outside Committee positions held, Membership in committees of Private Companies, Section 8 Companies and Foreign Companies have not been included. Also, membership of Audit Committee and Stakeholder's Relationship Committee of Public Company are considered.

#### 4. BOARD MEETING AND ATTENDANCE OF DIRECTORS:

During the Financial Year 2021-22, 05 (Five) Meetings of Board of Directors were held on June 10, 2021, June 29, 2021, August 10, 2021, November 11, 2021, February 11, 2022.

The necessary quorum was present for all the meetings. The maximum gap between any two meetings was less than 120 Days. Further, for every Board Meeting, the agenda papers along with explanatory notes are circulated in advance to the Board Members.

Last Annual General Meeting (AGM) of the Company was held on September 29, 2021.

#### THE ATTENDANCE OF DIRECTORS AS ON 31.03.2022 AT THE BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING WERE AS UNDER:

Dates on which the Meetings were held	Attendance of Directors					
	Mr. Mahendra R. Thacker	Mrs. Darshan a M. Thacker	Mr. Ashok M. Kadakia	Mr. Dinesh L. Patel	Mr. Sanjay Kapur	Mr. Rajesh S. Parikh
<b><u>Board Meeting</u></b>						
June 10, 2021	P	P	P	P	P	P
June 29, 2021	P	P	P	P	P	P
August 10, 2021	P	P	P	P	P	P
November 11, 2022	P	P	P	P	P	P
February 11, 2022	P	P	P	P	P	P
<b><u>Annual General Meeting</u></b>						
September 29, 2021	P	P	A	A	A	P

#### 5. BOARD PROCEDURE:

- The Board meets at least once a quarter to review the results and other items on the agenda, once a year for approval of annual budgets and strategy and also on the occasion of the annual shareholders' meeting. When necessary, additional meetings are held.
- The Board Meetings are convened by giving appropriate Notice and Agenda.
- The Notice and Agenda of the board meetings is drafted by the Company Secretary if appointed or person authorized by Board of Directors of the Company along with the explanatory notes and these are distributed in advance to the directors. Every Board member is free to suggest the inclusion of items on the agenda.

- All divisions / departments in the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/ approval/ decision in the board/ committee meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the agenda for the board meetings. The agenda papers are prepared by the concerned officials of the respective department and are approved by the Chairman.
- Agenda papers are circulated to the Board by the Company Secretary if appointed or person authorized by Board of Directors. Additional items on the agenda are permitted with the permission of the Chairman and with the consent of all the Directors present at the meeting.
- The Board also passes resolutions by circulation on need basis. The Company has been providing the directors with an option to participate in Board Meetings through electronic mode.
- Minutes of the proceedings of the Board Meeting are prepared within stipulated time as per applicable law and thereafter the same is circulated to all Directors for their comments. The minutes of all the Committees of the Board of Directors of the Company and the minutes of the meetings of the Board of Directors of the Company are placed before the Board.
- The quarterly, half-yearly and the annual results of the Company are first placed before the Audit Committee of the Company and thereafter the same are placed before the Board of Directors.
- A Compliance Certificate, signed by the CFO and Executive Director in respect of various laws, rules and regulations applicable to the Company is placed before the Board, every quarter.

## 6. BRIEF PROFILE OF DIRECTORS OF THE COMPANY:

### a. MRS. DARSHANA M. THACKER:

Mrs. Darshana M. Thacker (DIN: 02003242) aged 76 years, d/o Mr. Jivandas Chaganlal Mehta. She joined the company in September 16, 1991 as a Non-Executive Director of the company. She was hold 34,78,052 Shares as on March 31, 2022.

Mrs. Darshana Thacker (DIN: 02003242) is a Graduate having good exposure in the field of Hotel business. She was actively involved in and looking after day to day management of hotel business of the Company.

Mrs. Darshana M. Thacker resigned as a Non-Executive Non-Independent Director of the company with effect from close of business hours of April 01, 2022.

Table showing name of Unlisted Companies in which Mrs. Darshana M. Thacker is director as on March 31, 2022:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	-	-

Table showing name of Listed Company in which Mrs. Darshana M. Thacker director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
---------	----------------------------	--------------------------

1.	Hotel Rugby Limited	Non-Executive Director
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Table showing Name of the Companies in which Mrs. Darshana M. Thacker is a member of the Committee of the Board as on March 31, 2022:

Sr. No.	Name of Company	Name of the Committee in which she is Member
1.	Hotel Rugby Limited	1. Nomination and remuneration committee – Member 2. Stakeholders Relationship Committee – Member 3. Corporate Social Responsibility Committee – Member

**b. MR. DINESH LALBHAI PATEL:**

Mr. Dinesh Lalbhai Patel (DIN: 06439238) aged 50 years, s/o Mr. Lalbhai Vithalbhai Patel. He joined the company in January 31, 2014 as a Director of the company. He was not holding any Shares as on March 31, 2022.

He is a Commerce Graduate having wide experience in various industries.

Mr. Dinesh Lalbhai Patel resigned as a Non-Executive Independent Director of the company with effect from close of business hours of May 13, 2022.

Table showing name of Unlisted Companies in which Mr. Dinesh Lalbhai Patel is director as on March 31, 2022:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	SDC Mines Private Limited	Director
2.	S.D. Samata Samantha Realty Private Limited	Director
3.	Grand Cuisines Banquets Private Limited	Director
4.	Foodline Catering & Retail Private Limited	Director
5.	Seaward Realty Private Limited	Director
6.	Space Square Developers Private Limited	Director
7.	S. D. SVP Nagar Redevelopment Private Limited	Director
8.	SDC Infrastructure Private Limited	Director

9.	SDC Township Private Limited	Director
10.	SD Powai Redevelopment Private Limited	Director
11.	Awesome Properties Private Limited	Director
12.	S. D. Town Development private limited	Director
13.	Samudra Real Estate Private Limited	Director

Table showing name of Listed Company in which Mr. Dinesh Lalbhai Patel is director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Hotel Rugby Limited	Non-Executive Director

Table showing Name of the Companies in which Mr. Dinesh Lalbhai Patel is a member of the Committee of the Board as on March 31, 2022:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Hotel Rugby Limited	1. Audit Committee - Member 2. Nomination and remuneration committee - Member

**c. MR. SANJAY VIJAY KAPUR:**

Mr. Sanjay Vijay Kapur (DIN: 01582246) aged 56 years, s/o Mr. Vijay Kumar Kapur. He joined the company in September 30, 2020 as a Director of the company. He was holding 3,311 Equity Shares as on March 31, 2022.

He is a Commerce Graduate having wide experience in various industries.

Mr. Sanjay Kapur resigned as a Non-Executive Independent Director of the company with effect from close of business hours of May 13, 2022.

Table showing name of Unlisted Companies in which Mr. Sanjay Kapur is director as on March 31, 2022:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	Machinograph Polycontainers (INDIA) Private Limited	Director



Table showing name of Listed Company in which Mr. Sanjay Kapuris director as on March 31, 2022:

<b>Sr. No.</b>	<b>Name of the Listed Company</b>	<b>Category of Directorship</b>
1.	Hotel Rugby Limited	Non-Executive Director

Table showing Name of the Companies in which Mr. Sanjay Kapur is a member of the Committee of the Board as on March 31, 2022:

<b>Sr. No.</b>	<b>Name of Company</b>	<b>Name of the Committee in which he is Member</b>
1.	-	-

**d. Mr. Mahendra R. Thacker (DIN: 01405253):-**

Mr. Mahendra Ramanlal Thacker (**DIN: 01405253**) aged about 80 years S/O Mr. Ramanlal Thacker is graduate in Commerce and Diploma in Hotel Management.

He joined the company in October 19, 1991 as an Additional Director of the company. He has been with Hotel Rugby Limited for close to 31 years and has contributed significantly to the growth of the organization. He is having good exposure in the field of Hotel & Tourism.

During the Year 1991-1992, the Board of Directors of the Company elevated Mr. Mahendra Thacker as Chairman and Director of the Company which was subsequently approved by members of the Company in the next Annual General Meeting.

At present Mr. Mahendra Thacker is Chairman, Director and CEO of the Company and he holds 86,800 equity shares in the company on March 31, 2022.

Table showing name of Unlisted Companies in which Mr. Mahendra Thacker is director as on March 31, 2022:

<b>Sr. No.</b>	<b>Name of the Unlisted Company</b>	<b>Category of Directorship</b>
1.	Rugby Foods And Beverages Private Limited	Director
2.	Crystal Commagri Vitran Private Limited	Director
3.	Thackers Holdings Private Limited	Director

Table showing name of Listed Company in which Mr. Mahendra Thacker is director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Hotel Rugby Limited	Director

Table showing Name of the Companies in which Mr. Mahendra Thacker is a member of the Committee of the Board as on March 31, 2022:

Sr. No.	Name of Company	Name of the Committee in which he is Member/Chairperson
1.	Hotel Rugby Limited	Audit Committee-Member
2.	Hotel Rugby Limited	Stakeholders Relationship Committee- Member
3.	Hotel Rugby Limited	Corporate Social Responsibility Committee-Chairperson

**e. MR.RAJESH S. PARIKH:**

Mr. Rajesh S. Parikh (DIN: 08864184) aged 64 years, s/o Mr. Shantilal Manilal Parikh is graduate in Commerce.

Mr. Rajesh Parikh is associated with the Company from its inception. He is a person having financial expertise and has varied experience in managing accounts of various entities. He was appointed as a Chief Financial officer w.e.f. March 31, 2015.

Further, the members of the Company at 29<sup>th</sup> Annual General Meeting of the Company held on September 29, 2020 approved appointment of Mr. Rajesh Parikh as a Director and Whole-time Director of the Company w.e.f. September 30, 2020.

At present Mr.Rajesh S. Parikh is Whole Time Director and Chief financial officer of the Company and he holds 7,769 shares in the company as on March 31, 2022.

Table showing name of Unlisted Companies in which Mr. Rajesh S. Parikh is director as on March 31, 2022:

Sr. No.	Name of the Unlisted Company	Category of Directorship
NIL		

Table showing name of Listed Company in which Mr. Rajesh S. Parikh is director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Hotel Rugby Limited	Whole Time Director

Table showing Name of the Companies in which Mr.Rajesh S. Parikh is a member of the Committee of the Board as on March 31, 2022:

<b>Sr. No.</b>	<b>Name of Company</b>	<b>Name of the Committee in which he is Member</b>
<b>NIL</b>		

**f. MR. ASHOK MANILAL KADAKIA:**

Mr. Ashok Manilal Kadakia (DIN: 00317237) aged 80 years, S/O Mr. Manilal Harilal Kadakia, graduate in Commerce.

He has over 50 years of experience in the Chemical Industry as a manufacturer exporter and distributor for many reputed companies in India and abroad. He has attended National and International Seminars & made presentation on Indian Chemical Industries / Ethyl Alcohol Based Industries. He is the Honorary Consul General of The Grand Duchy of Luxembourg for Mumbai Goa and Gujarat Region. He represents Board of Directors of many Public Limited Companies.

Besides being an active member of several Organizations and Trade Body, he was on the editorial Board of JSIR, A science publication of Govt. of India. He is the President of All-India Alcohol Based Industries Development Association (AABIDA) President of BASIC Chemicals Pharmaceuticals & Cosmetic Export Promotion Council (Chemical Panel 1994 - 97) Active member of Federation of Indian Chambers of Commerce and Industry (FICCI) Member at Indian Merchants' Chamber (Since 1975) ICMA, IBS & Indo Brazilian Society. Indian Chemical Council (ICC) since 1974 National Inst. Of Science Communication (Editorial Board from 1992-2000) He is an active member of several organizations and trade bodies He was on the editorial Board of JSIR, A Science publication of Govt. of India. He was Chairman of Chemexcil Panel III year (1996 - 97).

He joined the company in November 15, 1993 as a Non-Executive Non Independent Director of the company. Further he was elevated as Independent director w.e.f September 30, 2014.

At present Mr. Ashok Manilal Kadakia is Independent Director of the Company and he is holding 1000 Shares as on 31<sup>st</sup> March, 2022.

Table showing name of Unlisted Companies in which Mr. Ashok Manilal Kadakia is director as on March 31, 2022:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	Bombay Minerals Limited	Director
2.	IMC Chamber Of Commerce And Industry	Director
3.	Ashok Cellulose Limited	Director

Table showing name of Listed Company in which Mr.Ashok Manilal Kadakia is director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Emmessar Biotech And Nutrition Limited	Chairman
2.	Hotel Rugby Limited	Independent Director

Table showing Name of the Companies in which Mr. Ashok Manilal Kadakia is a member of the Committee of the Board as on March 31, 2022:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Hotel Rugby limited	Audit Committee – Chairperson
2.	Hotel Rugby limited	Stakeholder Relationship Committee – Chairperson
3.	Hotel Rugby limited	Nomination and Remuneration Committee - Chairperson
4.	Hotel Rugby limited	Corporate Social Responsibility Committee-Member
5.	Emmessar Biotech And Nutrition Limited	Audit Committee- Member
6.	Emmessar Biotech And Nutrition Limited	Stakeholder Relationship Committee – Chairperson

**7. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:**

Sr. No.	Name of Director	Inter - Se Relationship
1.	Mr. Mahendra R. Thacker	Husband of Mrs. Darshana M. Thacker
2.	Mr. Ashok M. Kadakia	No Relation
3.	Mr. Rajesh S. Parikh	No Relation
4.	Mr. Sanjay Kapur	No Relation
5.	Mr. Dinesh L. Patel	No Relation
6.	Mrs. Darshana M. Thacker	Wife of Mr. Mahendra R. Thacker

**8. TRAINING OF NON-EXECUTIVE DIRECTORS OF THE BOARD OF DIRECTORS:**

All Non-Executive Directors are appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the Non-executive Directors on matters the morals and principles of the Company.

They are introduced to the organization structures and various procedures. Non-Executive Directors are also briefed pertaining to the group structure and subsidiaries.

Also, the Company has a detailed familiarization Programme for Non - Executive Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. and is available on the website of the Company i.e. [http://hotelrugby.co.in/Uploads/20210624174635473HRL\\_familiarisation-programmes-ind-directors.pdf](http://hotelrugby.co.in/Uploads/20210624174635473HRL_familiarisation-programmes-ind-directors.pdf)

**9. NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS AS ON MARCH 31, 2022 IS AS UNDER:**

<b>Name of Director</b>	<b>Director Category</b>	<b>Number of Shares / convertible instruments held in the Company</b>
Mr. Mahendra R. Thacker	Executive Director	Equity: 86,800
Mrs. Darshana M. Thacker	Non-Executive Director	Equity: 34,78,052
Mr. Ashok M. Kadakia	Non-Executive Independent Director	Equity: 1000
Mr. Dinesh L. Patel	Non-Executive Independent Director	Equity: Nil
Mr. Sanjay Kapur	Non-Executive Independent Director	Equity: 3311
Mr. Rajesh S. Parikh	Executive Director	Equity: 7769

**10. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR DURING THE FINANCIAL YEAR 2021-22:**

During the financial year 2021-22, none of the Independent Director(s) have resigned and therefore disclosure pertaining to reasons for resignation along with confirmation that there are no material reasons is not applicable to the Company.

**11. LIST OF SKILLS / EXPERTISE / COMPETENCIES REQUIRED TO FUNCTION THE BUSINESS EFFECTIVELY:**

Too many businesses fail because translating passion into a successful business model is a difficult task.

Developing a small business into a successful enterprise demands more than passion. Unfortunately, facts speak for themselves. Over half of new businesses fail mainly because the entrepreneur is unable to translate their passion into practical business skills. Success demands more than hard work, resilience, and expertise in your field. In order to succeed, you need to understand and to become proficient in a set of fundamental business skills.

Following are the essential skills that you are required to run the business of the Company:

**A. FINANCIAL MANAGEMENT SKILL:**

Being able to effectively manage your finances is critical. You will need to be able to forecast your cash flow and sales, as well as, monitor your profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

**B. MARKETING, SALES AND CUSTOMER SERVICE SKILL:**

It is important to be able to promote your products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

**C. COMMUNICATION AND NEGOTIATION SKILL:**

Communication and negotiation with your suppliers, potential investors, customers and employees is very important to have. Having effective written and verbal communication skills will help you to build good working relationships. Every communication should reflect the image you are trying to project.

**D. MANAGEMENT SKILL:**

These means offering other people opportunities to do work, even if you think it will benefit your own clout or resume to do it yourself. Delegation is an important part of time and resource management. If you take everything on yourself, chances are your work in key areas will suffer. Someone that excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

**E. STRATEGIC PLANNING SKILL:**

Strategic planning is a very important business activity. Strategic planning is a process of defining your company's strategy or direction and making decisions on allocations of resources of capital and people. The key is to know how to project your company's future performance, within a three-to-five-year framework or more, supported by your well-defined business plan.

**IN TERMS OF REQUIREMENT OF LISTING REGULATIONS, THE BOARD HAS IDENTIFIED THE FOLLOWING SKILLS / EXPERTISE / COMPETENCIES OF THE DIRECTORS HOLDING DIRECTORSHIP AS ON MARCH 31, 2022AS GIVEN BELOW:**

Director	Area of expertise			
	Marketing	General	Financial	Legal Expertise

		Management	Competency	
Mr. Mahendra Thacker	✓	✓	✓	✓
Mrs. Darshana Thacker	✓	✓		
Mr. Ashok Kadakia		✓	✓	✓
Mr. Dinesh Patel		✓	✓	
Mr. Sanjay Kapur		✓	✓	✓
Mr. Rajesh Parikh	✓	✓	✓	✓

12. **COMMITTEES OF THE BOARD:** Currently the Company is having 4 mandatory committees of the Board:

- A. Audit Committee.
- B. Stakeholders Relationship Committee.
- C. Nomination and Remuneration Committee.
- D. Corporate Social Responsibility Committee.

**A. AUDIT COMMITTEE:**

**i) COMPOSITION:**

The Company has Audit Committee comprising of 2 Non - Executive – Directors and 1 Executive Director as Members of the Committee as on March 31, 2022. All being learned and experts are having adequate knowledge in the field of finance.

As required under section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part C of schedule II thereto, the Board has complied with composition of Audit Committee which comprises of the following members as on March 31, 2022:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Ashok M. Kadakia	Chairman	Independent Director
Mr. Mahendra R. Thacker	Member	Executive -Director
Mr. Dinesh L. Patel	Member	Independent Director

**ii) CHANGE IN COMPOSITION:**

During the financial year there was no change in the audit committee. However following changes have been occurred after the end of Financial Year:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022

Mr. Mahendra R. Thacker	Member	Executive-Director	Cessation	May 13, 2022
Mr. Dinesh L. Patel	Member	Independent Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

**iii) TERMS OF REFERENCE OF THE AUDIT COMMITTEE:**

Terms of reference of the Committee has been hosted on the website of the Company at: <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

**iv) ATTENDANCE RECORD OF THE MEMBERS:**

The committee met 5 (Five) times during the Financial Year 2021-22 held on June 10, 2021, June 29, 2021, August 10, 2021, November 11, 2021 and February 11, 2022. The attendance records of each member of the Audit Committee at the Meeting are as followed:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Mahendra R. Thacker	Mr. Ashok M. Kadakia	Mr. Dinesh L. Patel
June 10, 2021	P	P	P
June 29, 2021	P	P	P
August 10, 2021	P	P	P
November 11, 2021	P	P	P
February 11, 2022	P	P	P

Statutory Auditor and Internal Auditors and Secretarial Auditors have been invitees to the Audit Committee Meetings besides Chairman & Chief Financial Officer as an Invitee. Company Secretary attended all of meetings of the Audit Committee as well.

The gap between two consecutive meetings did not exceed 120 Days. The necessary quorum was present for all the meetings.

**B. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

**i) COMPOSITION:**

The Stakeholders Relationship Committee presently consists of 2 Non-Executive – Directors and 1 Executive Director as Members of the Committee.



The Shareholders' Relationship Committee of the Board is in compliance with the provisions of Section 178 (5) of the Companies Act and Regulation 20 of the SEBI Regulations read with Part D of Schedule II. The Stakeholder Relationship Committee comprises of the following Members as on March 31, 2022:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Ashok M. Kadakia	Chairman	Independent Director
Mahendra R. Thacker	Member	Executive Director
Darshana M. Thacker	Member	Non-Executive Director

**ii) CHANGE IN COMPOSITION:**

During the financial year there was no change in the Stakeholders Relationship committee. However following changes have been occurred after the end of Financial Year:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Mahendra R. Thacker	Member	Executive Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022
Mrs. Shaik Haseena	Member	Executive Director	Appointment	April 01, 2022

**iii) TERMS OF REFERENCE OF THE STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

Terms of reference of the Committee has been hosted on the website of the Company at: <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

**iv) ATTENDANCE RECORD OF THE MEMBERS:**

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on June 10, 2021, August 10, 2021, November 11, 2021 and February 11, 2022 is as follows:

Dates on which the Meetings were held	Attendance of Members		
	Ashok M. Kadakia	Mahendra R. Thacker	Darshana M. Thacker
June 10, 2021	P	P	P
August 10, 2021,	P	P	P
November 11, 2021	P	P	P
February 11, 2022	P	P	P

v) **COMPLIANCE OFFICER:**

Ms. Somya Kasliwal, Company Secretary appointed as Compliance Officer on November 05, 2020. Required under Regulation 6 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). She has been entrusted the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints / grievances have been duly intimated to exchange under Regulation 13 of the SEBI (LODR) Regulations, 2015 to resolve the investor grievances. The Committee specially redresses the grievances of the Shareholders.

During the Financial Year 2021-22, the status of Compliant is as follows:

No. of Investor complaints pending at the beginning of the Year	No. of Investor complaints received during the Year	No. of Investor complaints disposed of during the Year	No. of Investor complaints unresolved at the end of the Year
0	0	0	0

All share transfer and correspondence thereon are handled by the Company's Registrars and Share Transfer Agents viz., M/s. Link Intime India Private Limited, address- C 101, 247 Park, L B S Marg, Vikhroli(West), Mumbai-400 083, Maharashtra, India.  
Tel. No.: 022-49186000

C. **NOMINATION AND REMUNERATION COMMITTEE:**

i) **COMPOSITION:**

The Nomination & Remuneration Committee of the Board is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Regulations read with Part D of Schedule II.

The Nomination and Remuneration Committee consists of 3 (three) Non-Executive - Directors as Members of the Committee as on March 31, 2022. The Nomination & Remuneration Committee comprises of the following Members:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Ashok M. Kadakia	Chairperson	Independent Director
Mr. Dinesh L. Patel	Member	Independent Director
Darshana M. Thacker	Member	Non-Executive Director

ii) **CHANGE IN COMPOSITION:**

During the financial year there was no change in the Nomination and Remuneration committee. However following changes have been occurred after the end of Financial Year:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Dinesh L. Patel	Member	Independent Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Member	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

iii) **CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS:**

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
  - Qualification, expertise and experience of the Directors in their respective fields;
  - Personal, Professional or business standing;
  - Diversity of the Board
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.
- The Company has not paid any remuneration to Non-Executive Directors during the Financial Year 2021-22.

- The quantum of sitting fees payable if any to Independent Directors of the Company is in terms of provisions of the Act.

**iv) TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE:**

Terms of reference of the Committee has been hosted on the website of the Company at: <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

**v) ATTENDANCE RECORD OF THE MEMBERS:**

One Meeting of the Nomination and Remuneration Committee were held during the Financial Year 2021-22 i.e., on June 10, 2021.

Dates on which the Meetings were held	Attendance of Members		
	Mr. Ashok M. Kadakia	Mr. Dinesh L. Patel	Mrs. Darshana M. Thacker
June 10, 2021	P	P	P

**vi) REMUNERATION POLICY:**

- The Remuneration Policy of the Company for managerial personnel is primarily based on the performance of the Company and track record, potential and performance of individual managerial personnel. The Remuneration Committee recommends to the Board the compensation package of the Executive Directors of the Company.
- Since the appointment of the Executive Director is by virtue of their employment with the Company, their service contract, notice period and severance fees, if any, is governed by the remuneration policy of the Company.
- The Company does not have any Employee Stock Option Scheme.
- Remuneration paid to Directors of the Company during the Financial Year 2021-22: Nil

**D. CORPORATE SOCIAL RESPONSIBILITY:**

Though the provisions of Section 135 of The Companies Act, 2013 and Rules framed there under regarding Corporate Social Responsibility are not applicable to the Company, yet the Company has constituted the Corporate Social Responsibility (CSR) Committee which consists of Mr. Mahendra Thacker (Executive Director), Mrs. Darshana Thacker (Non-Executive Director) and Mr. Ashok Kadakia (Independent Director). The Company believes that Corporate Social Responsibility (CSR) is 'the continuing commitment for improving the quality of life of the society at large'.

During the financial year there was no change in the Corporate Social Responsibility Committee. However following changes have been occurred after the end of Financial Year:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Mahendra Thacker	Member	Independent Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

### 13. GENERAL BODY MEETINGS:

#### A. DETAILS OF LAST 3 ANNUAL GENERAL MEETING:

Financial Year	Date of AGM	Venue of AGM	Time of AGM	No. of Special Resolution Passed
2019-20	27.09.2019	Maharashtra Chambers of Commerce Trust, 6 <sup>th</sup> Floor, Kasliwal House, Maharashtra Chambers of Commerce Path, Fort, Mumbai – 400 001.	10.30 a.m.	2*
2020-21	29.09.2020	Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)	10.30 a.m.	1#
2021-22	29.09.2021	Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)	10.30 a.m.	2@

\* To re-appoint Ashok Kadakia as an Independent Director for a 2<sup>nd</sup> term of 5 years w.e.f 01.10.2019,

\* To re-appoint Dinesh Patel as an Independent Director for a 2<sup>nd</sup> term of 5 years w.e.f 01.10.2019

# To continue Directorship of Mrs. Darshana Thacker (DIN: 02003242), who has attained age of 75 years on June 8, 2020, liable to retire by rotation.

@ To approve increase in borrowing limits.

@ To approve conversion of loan into Equity Shares.

**B. EXTRA ORDINARY GENERAL MEETINGS:**

In addition to Annual General Meeting, the Company holds Extra Ordinary General Meeting of the members of the Company as and when situation arises. During the year under review, the Company had not conducted any Extra Ordinary General Meeting.

**C. POSTAL BALLOT:**

The Company had not conducted Postal Ballot during the Financial Year.

**14. OTHER DISCLOSURES:**

**a) MANAGEMENT DISCLOSURES:**

The Senior Management Personal have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

**b) MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:**

The matter has been set out Directors' Report.

**c) STATUS OF REGULATORY COMPLIANCES:**

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is reviewed by the Board from time to time.

**d) STRUCTURES AND PENALTIES:**

The details of non-compliance / penalty paid by the listed company to the Stock Exchange(s) / SEBI during the last 3 years are as follows:

**F.Y. 2020-21**

Non-compliance in the matter of continuing the appointment of Mrs. Darshana Thacker who had attained the age of 75 years on June 8, 2020, as the non-executive Director of the Company. The Company had passed special resolution on September 29, 2020 in the said matter, thus complied with the said regulation and also had made the necessary representations to the NSE. However, the Company had received fine notice of Rs. 2,69,040 from NSE which was paid by the Company on January 13, 2022.

Non-compliance with the requirement pertaining to the composition of the Board of Directors for the quarter ended June 30, 2020 and September 30, 2020. The Company was falling under Top

2000 listed entities on the NSE and therefore was required to have minimum 6 Directors on the Board. Due to the said noncompliance, the NSE had levied penalty of Rs. 5,36,900/- on the Company for each quarter.

**F.Y. 2019-20**

The Company paid fine for the period April 1, 2019 to April 21, 2019 for non-appointment of qualified Company Secretary as Compliance Officer of the Company. The Company had appointed Company Secretary and Compliance Officer was appointed w.e.f. 22<sup>nd</sup> April, 2019.

**F.Y. 2018-19**

The Company has not appointed a Whole-time Company Secretary as required pursuant to Section 203 of the Companies Act, 2013 and not appointed Company Secretary as Compliance Officer under regulations 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company paid fine in respect of the same to BSE & NSE for the quarter ended 31.12.2018 and 31.03.2019. However, the Company Secretary and Compliance Officer was appointed w.e.f. April 22, 2019.

The Company has filed its Annual Report late for the year ended March 31, 2018 with NSE and has paid the fine for the same.

**e) RISK MANAGEMENT FRAMEWORK:**

The matter has been set out in Directors' Report.

**f) MAINTENANCE OF THE CHAIRMAN'S OFFICE:**

The Company has Executive Chairman and the office provided to him for performing his executive duties is also utilized by him for discharging his duties as Chairman.

**g) MODIFIED OPINION(S) IN AUDIT REPORT:**

There are no qualifications in the Auditor's Report on the financial statements of the Company.

**h) REPORTING OF INTERNAL AUDITOR:**

The Internal Auditor directly reports to the Audit Committee and report of internal auditor is also placed before the Board of Directors of the Company.

**i) TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY:**

Details relating to fees paid to the Statutory Auditors are given in Note no. 12 forming part of the financial statements.

**j) PROHIBITION OF INSIDER TRADING CODE / PREVENTION OF INSIDER TRADING:**

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Prohibition of Insider Trading) Regulations, 2015, which is effective from May 15, 2015, the Company has adopted a code of conduct for prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. As per the Code, the trading window is closed during the time of declaration of results and material events, etc. Disclosure of shareholding is taken from all the Directors and Designated Employees and other connected persons of the Company.

In January 2015, SEBI Notified the SEBI (Prohibition of Insider Trading) Regulations, 2015. that came into effect from May 15, 2015. Pursuant thereof, the Company as a listed Company has formulated and adopted a code for prevention of Insider Trading including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, incorporating the requirements in accordance with the regulation, clarification and circulars the same are updated as and when required.

In line with the recent amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has updated its Code for prevention of Insider Trading including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the same is effective from April 01, 2019 also is updated as per changes in regulations from time to time.

**k) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:**

During the year 2021-22, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

**l) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

Your Company has zero tolerance for sexual harassment at its workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made there under for prevention and redressal of complaints of sexual harassment at workplace. During the year under review:

- |   |       |
|---|-------|
| a) Number of complaints filed during the financial year         | : NIL |
| b) Number of complaints disposed of during the financial year   | : NIL |
| c) Number of complaints pending as on end of the financial year | : NIL |

**m) SUBSIDIARIES:**

The Company had no Subsidiary during the Financial Year 2021-22, hence reporting under said clause is not applicable.



**n) WEB LINK FOR POLICY FOR DETERMINING THE MATERIAL SUBSIDIARIES:**

The policy for determining the material subsidiaries as approved by the Board may be accessed on the Company's website at the link:  
<http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

**o) DISCLOSURE OF ACCOUNTING TREATMENT:**

There was no deviation in following the treatments prescribed in any of Accounting Standards ("AS") in preparation of the Financial Statement of your Company.

**p) ACCEPTANCE OF RECOMMENDATION OF COMMITTEE:**

During the year 2021-22, all the suggestions /recommendations of all the committees of the Board, have been accepted by the Board of Directors.

**15. DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:**

A Certificate dated June 02, 2022 was provided by **M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary** certifying on qualification of Directors of the Company. On the basis of certificate provided by M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary the Board of Directors of the Company take a cognizance that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority. Certificate provided by M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary is annexed hereto and marked as **Exhibit - B** to this report.

**16. CEO / CFO CERTIFICATION:**

The Certificate is placed before the Board by the Chairman and Executive Director & CFO of the Company. This certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations.

The aforesaid certificate duly signed by the Executive Director & CFO in respect of the Financial Period ended March 31, 2022 has been placed before the Board in the meeting held on May 02, 2022 is annexed hereto and marked as **Exhibit - C** to this report.

**17. CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THERE OF:**

Certificate signed by the Managing Director stating that the members of Board and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is annexed hereto and marked as **Exhibit - D** to this report.

## **18. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:**

As stipulated by SEBI a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and Listed capital. This audit is carried out periodically and thereon is submitted to the Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

## **19. MEANS OF COMMUNICATION:**

The primary source of information to the shareholders, customers, analysts and other stakeholders of your Company and to public at large is through the website of your Company <http://www.hotelrugby.co.in/cms/3/Investor-Relation> The Annual Report, quarterly results, shareholding pattern, material events, corporate actions, copies of press releases, schedule of analysts / investor meets, among others, are regularly sent to Stock Exchanges and uploaded on the Company's website. Quarterly/ annual financial results are regularly submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors have approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchange. The Chief Financial Officer and the Whole Time Director of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchanges.

The Company's website <http://www.hotelrugby.co.in/cms/3/Investor-Relation> contains a separate dedicated section 'Investor Relations' where all the information required by the shareholder is available. Annual Report of the Company, Notices of Postal Ballot, and Outcome of Board Meeting etc. are regularly updated on the website. The Company's presentations to institutional investors and analysts, if made would be put up on the website of the Company.

## **20. GENERAL SHAREHOLDER INFORMATION:**

### **a) DETAILS OF AGM OF 2021-22:**

<b>Date</b>	: June 29, 2022
<b>Time</b>	: 03:30 P.M.
<b>Deemed Venue</b>	: 2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.
<b>Mode of the Meeting</b>	: Through Video Conference/Other Audio-Visual Means

### **b) FINANCIAL YEAR:**

April 1, 2021 to March 31, 2022.

c) **NAME OF THE STOCK EXCHANGE WHERE COMPANY'S SHARES ARE LISTED AND CONFIRMATION OF PAYMENT OF LISTING FEES TO STOCK EXCHANGES:**

<b>Bombay Stock Exchange Limited</b>	<b>National Stock Exchange of India Limited</b>
Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001, Maharashtra, India	Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block, Bandra East, Mumbai – 400051, Maharashtra, India
<b>Phones:</b> 91-022-22721233 /91-22- 66545695	<b>Phones:</b> 91- 022 2659 8100

The Company has duly paid the listing fees to Bombay Stock Exchange and National Stock Exchange for the Financial Year 2021-22.

d) **DATE OF BOOK CLOSURE:**

Not Applicable

e) **FINANCIAL CALENDAR (2021-22):**

<b>First Quarterly Results</b>	August 10, 2021
<b>Second Quarterly Results</b>	November 11, 2021
<b>Third Quarterly Results</b>	February 11, 2022
<b>Financial Year ending</b>	May 02, 2022

f) **(TENTATIVE) RESULTS FOR FINANCIAL YEAR 2022-23:**

<b>June 30, 2022</b>	August 14, 2022
<b>September 30, 2022</b>	November 14, 2022
<b>December 31, 2022</b>	February 14, 2023
<b>March 31, 2023</b>	May 29, 2023
<b>Annual General Meeting</b>	September 30, 2023

g) **SUSPENSION OF SECURITIES OF THE COMPANY FROM STOCK EXCHANGE:**

During the year 2021-22, the Company's securities have not been suspended from trading on NSE and BSE Limited.

h) **STOCK DETAILS OF COMPANY:**

<b>Name of Stock Exchange</b>	BSE and NSE
<b>BSE Ltd (BSE) Code</b>	<b>Equity : 526683</b>
<b>National Stock Exchange of India Limited (NSE) Code</b>	<b>Equity : HOTELRUGBY</b>
<b>ISIN No.</b>	<b>Equity : INE275F01019</b>

**i) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:**

Not Applicable

**j) DEMATERIALIZATION OF SHARES:**

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). **93.31** %of the equity shares of the company have been dematerialized as on March 31, 2022.

Details of No. of shares held in dematerialized and physical mode as on March 31, 2022:

Particulars	No. of Shares	% Of Total issued Capital
Held in Dematerialized form	1,33,64,450	93.31 %
Physical Form	9,58,350	6.69 %
<b>Total</b>	<b>1,43,22,800</b>	<b>100 %</b>

**k) DETAILS OF HIGH & LOW:**

Months (2021-22)	As per BSE		As per NSE		BSE Sensex	
	High	Low	High	Low	High	Low
April 2021	1.19	0.91	1.05	0.95	50375.77	47204.5
May 2021	1.11	0.97	1.35	0.95	48028.07	51937.44
June 2021	2.27	1.16	2.10	1.40	51450.58	52482.71
July 2021	5.13	2.38	4.85	2.20	51802.73	52586.84
August 2021	4.87	4.87	5.05	4.45	52804.08	57552.39
September 2021	4.63	3.61	4.25	3.10	57263.9	59126.36
October 2021	4.51	2.9	4.10	2.35	58551.14	59306.93
November 2021	4.38	3.28	4.10	3.10	56382.93	57064.87
December 2021	6.01	4.55	5.30	4.25	55132.68	58253.82
January 2022	5.5	4.47	5.50	4.75	56409.63	58014.17
February 2022	4.95	3.7	4.55	3.90	54383.2	56247.28
March 2022	5.23	4.31	5.15	3.80	52260.82	58568.51

**l) INVESTOR SERVICES:**

The Company has appointed **M/s. Link Intime India Private Limited** whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialization of share certificates, subdivision /consolidation of share certificates and investor grievances.

**Details of M/s. Link Intime India Private Limited as follows:**

<b>Address</b>	C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India.
<b>Telephone No</b>	Phone: 022 - 4918 6270 Fax : 022 - 4918 6060
<b>E-mail address</b>	<a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
<b>Fax No</b>	Fax: 022 - 4918 6060

**m) ANY QUERY ON ANNUAL REPORT CONTACT AT CORPORATE OFFICER:**

<b><u>Name</u></b>	Ms. SomyaKasliwal
<b><u>Designation</u></b>	Company Secretary & Compliance Officer
<b><u>Officer Address</u></b>	2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.
<b><u>Email ID</u></b>	<a href="mailto:rugbyhotel@rediffmail.com">rugbyhotel@rediffmail.com</a>
<b><u>Telephone</u></b>	+91-022-67470380

**n) PLANT LOCATION:**

Not Applicable

**o) SHARE TRANSFER SYSTEM:**

All the transfers received are processed by Registrar and Transfer Agents. Share transfers are registered and returned within stipulated time from the date of lodgement if documents are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

**p) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022:**

<b>Slab of Shareholding No. of Equity Shares</b>	<b>No. of Shareholders</b>	<b>% of Total No. of Shareholders</b>	<b>No. of Shares Held</b>	<b>% to Total Shares held</b>
1 - 500	7480	84.3102	1299638	9.0739
501 - 1000	627	7.0672	539310	3.7654
1001- 2000	318	3.5843	504318	3.5211
2001 - 3000	123	1.3864	317304	2.2154
3001 - 4000	52	0.5861	187490	1.3090

4001 - 5000	42	0.4734	200833	1.4022
5001 - 10000	80	0.9017	594534	4.1510
10001 onwards	150	1.6907	10679373	74.5620
<b>Total</b>	<b>8872</b>	<b>100.0000</b>	<b>14322800</b>	<b>100.0000</b>

q) **SHAREHOLDING PATTERN AS ON MARCH 31, 2022:**

Categories	Number of Shares	Amount (in Rs.)	%
Promoters, Relatives of Promoters & Associated Companies	3927952	39279520	27.4245
Clearing Member	9653	96530	0.0674
Other Bodies Corporate	450552	4505520	3.1457
Nationalised Banks	700	7000	0.0049
Non-Nationalised Banks	1800	18000	0.0126
Foreign Holdings	178909	1789090	1.2491
Directors (other than Promoters) and their relatives	14080	140800	0.0983
Public (Individual & HUF)	9739154	97391540	67.9975
<b>Total</b>	<b>14322800</b>	<b>143228000</b>	<b>100.0000</b>

r) **UNCLAIMED DIVIDEND:**

Not Applicable.

s) **ADDRESS FOR CORRESPONDENCE:**

Hotel Rugby Limited	M/s. Link Intime India Private Limited
2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.	C 101, 247 Park, L B S Marg, Vikhroli(West), Mumbai-400 083, Maharashtra, India.
<b>Tel.:+</b> 022-67470380	Phone: 022 - 4918 6270 Fax: 022 - 4918 6060
<b>E-mail:</b> <a href="mailto:rugbyhotel@rediffmail.com">rugbyhotel@rediffmail.com</a>	<b>E-mail:</b> <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
<b>Website:</b> <a href="http://www.hotelrugby.co.in/">http://www.hotelrugby.co.in/</a>	<b>Website:</b> <a href="https://linkintime.co.in/">https://linkintime.co.in/</a>

t) **DISCRETIONARY REQUIREMENTS/ COMPLIANCE WITH MANDATORY AND NON-MANDATORY PROVISION:**

Your Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed by Regulations 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46

of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company.

The Company complies with following non-mandatory requirements of Regulation 27(1) of the Listing Regulations.

**u) AUDIT QUALIFICATION:**

No observations or qualifications were made in Statutory Auditor's Report for the financial year 2021-22. The observations of Secretarial Auditor along with management reply has been provided in Director's Report.

**For and On Behalf of the Board of Directors**

**Place** : Hyderabad  
**Date** : May 26, 2022

**Sd/-**  
**Mrs. Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**  
**Mr. Jayaghosh Yarlagadda**  
**Chairman**  
**DIN: 00191727**

**EXHIBIT - A (CORPORATE GOVERNANCE REPORT)**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members**

***Hotel Rugby Limited,***

We have examined the compliance of conditions of Corporate Governance by HOTEL RUGBY LIMITED for the year ended on 31<sup>st</sup> March 2022, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Schedule V of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances are pending for a period of one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

We further state that such compliance 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.

As per our report of even date

**For and on Behalf of BM Gattani & Co.,  
Chartered Accountants**

**Sd/-**

**Mr. Balmukund N Gattani**

**M. No: 47066**

**UDIN: 22047066AKCADQ6832**

**Date: 02.05.2022**



**EXHIBIT - B (CORPORATE GOVERNANCE REPORT)**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

**To,**  
**The Members,**  
**Hotel Rugby Limited,**  
**Address:** 2, Ground floor, 9, Dev Bhuvan, Gazdar Street,  
Chira Bazar, Kalbadevi, Mumbai - 400002.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Hotel Rugby Limited** having CIN **L55101MH1991PLC063265** and having registered office at 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai - 400002, Maharashtra, India (hereinafter referred to as '**the Company**'), produced before us 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.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Companies Act, 2013.

**Our responsibility is to express an opinion on these based on our verification:**

In our opinion and to the best of our 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 us by the Company & its Directors, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> March, 2022** 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.

**TABLE A:**

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Director Identification Number</b>	<b>Date of Appointment in Company</b>
1.	Mrs. Darshana M. Thacker	02003242	16/09/1991
2.	Mr. Rajesh S. Parikh	08864184	30/09/2020
3.	Mr. Mahendra R. Thacker	01405253	19/10/1991
4.	Mr. Ashok M. Kadakia	00317237	15/11/1993
5.	Mr. Dinesh Patel	06439238	31/01/2014
6.	Mr. Sanjay Kapur	01582246	30/09/2020

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 and documents received. 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** : Navi Mumbai  
**Date** : 02.06.2022

M/s. Mustafa Bohra & Associates  
Practising Company Secretaries

SD/-

**Mr. Mustafa Bohra**  
**Proprietor**

**ACS** : A61727

**C.P No** : 24345

**UDIN** : A061727D000451743

**EXHIBIT – C (CORPORATE GOVERNANCE REPORT)  
CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THERE OF**

This is to confirm that Company has adopted the Code of Conduct for Directors and Senior Management of the Company and is available on the website of the Company.

I hereby confirm that the Company has obtained affirmation from all the Members of the Board and the Senior Management Personnel that they have complied with the Code of Conduct for the Financial Year 2021-22.

This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**For and On Behalf of the Board of Directors**

**Sd/-**

**Shaik Haseena**

**Managing Director**

**DIN** : 08141400

**Date** : May 26, 2022

**Place** : Hyderabad

**EXHIBIT – D (CORPORATE GOVERNANCE REPORT)**  
**CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To,**  
The Board of Directors,  
**Hotel Rugby Limited**

- A. I have reviewed the Financial Statements and the Cash Flow Statement of **Hotel Rugby Limited** for the year ended March 31, 2022 and to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectifying these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
1. Significant changes in internal control over financial reporting during the year;
  2. Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Sd/-**  
**Shaik Haseena**  
**Managing Director**

**DIN** : 08141400  
**Date** : May 26, 2022  
**Place** : Hyderabad

**ANNEXURE – D TO DIRECTORS' REPORT**  
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)**

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The Company's assessment performance for the year ended March 31, 2022 and the outlook for the current year are based on the current environment and business situation. However, unforeseen circumstances and those arising from external factors could affect the performance and the results.

**1. INDUSTRY STRUCTURE AND BUSINESS OVERVIEW:**

As on date, the Company is not earning from its main business activities and as such looking out for new Business avenues. However, there is no time limit to get good business avenues.

**2. OPPORTUNITIES:**

In the Indian food services market, value for money will continue to be the order of the day as Indians are eating-out and ordering-in much more at an average of 6-7 times per month per household. Indian consumers, irrespective of their economic class and the type of city they live in, are eating-out/ordering-in more. This is primarily to experiment and socialize and unwind over food. Indian consumers, though willing to spend more and more on experiential eating, are cost-conscious and look at value for money concepts, or for cost-efficient functions when ordering-in.

**3. CHALLENGES:**

The food services industry remains fragmented with increasing competition. Inadequate supply chains, high fixed cost and shortage of quality manpower continues to pose challenges. Investing in building strong supply chains, improving operational efficiencies and standardization would remain the key focus areas. Standardization/scaling up in ethnic Indian cuisine is more challenging vs. western cuisine. Post COVID-19, consumers are likely to be more cautious and would prefer to dine-in at restaurants which can showcase high safety and hygiene standards.

**4. RISK MANAGEMENT:**

In the absence of any Foreign Transactions, the monitoring and corrective actions carried out by the Company are in accordance with the size of the business.

**5. SEGMENT-WISE PERFORMANCE:**

As on date, the Company is not earning from its main business activities except other incomes as mentioned in Financial Statements.

**6. FINANCIAL & OPERATIONAL PERFORMANCE:**

The Board is considering various options for revival of business, either for Joint Venture or strategic partnership with suitable partner in the business of the Company. Meanwhile, the Company has invested its surplus funds in Inter-Corporate Deposits and Mutual Funds.

**7. INTERNAL CONTROL SYSTEMS:**

The Company has laid down set of standards, processes and structure, which enables it to implement internal financial control across the Company and ensure that the same are adequate and operating effectively.

Comprehensive internal audit is also carried out by an independent internal auditor to ensure Compliance and identify weaknesses in the system.

**8. HUMAN RESOURCES & INDUSTRIAL RELATIONS:**

The industrial relations continued to be harmonious and cordial providing an atmosphere conducive to sustenance of growth and enhancement of value for shareholders. However, there are no employees in the Company.

**9. HEALTH AND SAFETY:**

Adequate safety measures have been taken at all the places of Business.

**10. SIGNIFICANT CHANGE IN RATIO OF RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR:**

Due to significant losses incurred during the current Financial Year, there has been significant return in Net Worth from (0.01%) during the previous year to (12.10%) during the current year.

**11. CONCLUSION:**

The Company is hopeful to break through into new business and is looking various avenues for the same.

**12. DETAIL OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH DETAILED EXPLANATION:**

During the year under review, there was significant change in current ratio of the Company. The current ratio of the Company decreased from 99.73 times during the previous year to 16.11 times during the current year. This was mainly on account of Investment in Unquoted Equity instrument and Inter Corporate Deposits being written off

### **13. CAUTIONARY NOTE:**

Some of the statements contained within this report may be forward looking in nature within the meaning of applicable securities laws and regulations and may involve risks and uncertainties. Actual Result and Outcomes in future may vary materially from those discussed herein. Factors that may cause such variances include, but are not limited to management of growth, risk associated with new product version, dependence on third party relationship, activities of competitors and changes in the government regulations, tax laws and other statues and other incidental factors.

#### **For and On Behalf of the Board of Directors**

**Place** : Hyderabad  
**Date** : May 26, 2022

**Sd/-**  
**Mrs. Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**  
**Mr. Jayaghosh Yarlalagadda**  
**Chairman**  
**DIN: 00191727**



**B.M.Gattani & Co.**  
**Chartered Accountants**

B-702, Om Sai Shravan,  
Opp. Shimpoli Telephone Exchange,  
Shimpoli, Borivali (W), Mumbai-400092,  
Tel:022-28988811, Cell: 9022988811, 9323988811  
E-Mail:balmukundgattani@yahoo.co.in

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INDEPENDENT AUDITOR'S REPORT

To The Members of **Hotel Rugby Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Hotel Rugby Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the 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 other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA")s specified under section 143(10) of the Companies Act, 2013. 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Emphasis of Matter**

We draw attention to Note no. 1.2 of the financial statement, for non-current investments of Rs. 4.00 lakhs written off, as an exceptional item. Our opinion is not modified in respect of this matter.



## **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.

## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements 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 are 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, 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' are 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 reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 from fraud or error and are considered material if, individually or in the 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 control 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 reasonably be thought to bear on our independence, and where applicable, related 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 auditors' report unless law or regulation precludes public disclosure about the matter 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 reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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 including Other Comprehensive Income, the Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act, as applicable

(e) On the basis of the written representations received from the directors as at March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 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"

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditors' 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 no pending litigations on its financial position in its financial statements.

- ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (i) (i) The management has represented that, to the best of it's knowledge and belief, 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 or entity, 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;
- (ii) The management has represented that, to the best of it's knowledge and belief, no funds have been received by the company from any person or entity, 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
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (j) The Company has not declared or paid any dividend during the year under audit.

**For B M Gattani & Co.**  
Chartered Accountants  
FRN No. 113536W

Balmukund N Gattani  
**(Proprietor)**  
Membership No. 47066  
UDIN: 22047066AIHLLR7252

Place: Mumbai  
Dated: 02/05/2022

## ANNEXURE“A”

### TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF HOTEL RUGBY LIMITED

(Annexure referred to in Para 1 under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the members of **Hotel Rugby Limited for the year ended March 31, 2022**)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of the audit, we state as under:

- i) The Company does not have any fixed assets. Therefore clause 3 (i)(a), 3(i)(b), 3(i)(c) and 3(i)(d) of the Order are not applicable to the company.  
  
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) The Company does not have any inventories during the year and hence reporting under clause (ii) are not applicable to the Company.
- iii) The Company has not made investments in Companies and has not granted loans to other parties, during the year and therefore clauses 3(iii)(a) to 3(iii)(f) is not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees and securities under Section 185 of the Act. The Company has complied with the provisions of Sections 186 of the Act in respect of grant of loans and making investments. The Company has not provided any guarantees and securities.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits. Therefore, the compliance with respect to directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the company.
- vi) As explained to us, maintenance of cost records prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Tax deducted at source and other material statutory dues with appropriate authorities wherever applicable.  
  
According to the information and explanations given to us, no undisputed arrears of statutory due were outstanding as at March 31, 2022 for a period of more than 6 months from the date they became due.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- ix) (a) Based on our audit procedures and the information and explanations provided by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the Company has not raised any funds by way of term loans during the year and hence reporting under sub-clause 3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on a short term basis and hence reporting under sub-clause 3(ix)(d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting undersub-clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting undersub-clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting undersub-clause 3(x)(b) of the Order is not applicable.

xi) (a) During the course of our examination of the books and records of the company carried in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act 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 were no whistle-blower complaints received during the year by the Company and hence reporting undersub-clause 3(xi)(c) of the Order is not applicable.

xii) The company is not a Nidhi company and hence reporting under sub-clause 3(xii) of the Order is not applicable to the Company.

xiii) In our opinion, and based on such checks as we considered appropriate, all the transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and the details have been disclosed in the Financial Statements, etc as required by the applicable Accounting Standards.

xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- 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 with its directors, and hence provisions of Section 192 of the Companies Act are not applicable to the Company.
- xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act,1934 and hence reporting under sub-clauses 3(xvi)(a) and (b) of the Order is not applicable.
- (b) In our opinion and according to the 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 and hence reporting under sub-clauses 3(xvi)(c) and (d) of the Order is not applicable.
- xvii) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The amount of cash loss incurred for FY 2021-22 is Rs. 31.16 Lakhs and for FY 2020-21 is Rs.17.19 Lakhs.
- xviii) There has been no resignation of the statutory auditors of the Company during the year and until the signing of this report.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) (a) The Company is not required to spend under Corporate Social Responsibility as per provisions of Section 135 of the Companies Act., 2013 and hence reporting under sub-clause 3(xx)(a) of the Order is not applicable.
- (b) There are no unspent amounts towards Corporate Social Responsibility (CSR) pursuant to an ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under sub-clause 3(xx)(b) of the Order is not applicable for the year.

As per our report of even date.

**For B M Gattani & Co.**

Chartered Accountants

FRN: 113536W

Balmukund N Gattani

**(Proprietor)**

UDIN: 22047066AIHLLR7252

Membership No. 47066

Place: Mumbai

Dated: 02/05/2022

**ANNEXURE “B”**  
**TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF**  
**HOTEL RUGBY LIMITED**

(Annexure referred to in Para 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the members of **Hotel Rugby Limited the year ended March 31, 2022**)

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

We have audited the internal financial controls over financial reporting of Hotel Rugby Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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 (“ICAI”). 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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI 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. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting with reference to these 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 that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on “the internal control over financial reporting criteria established by the Company 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 B M Gattani & Co.**

Chartered Accountants  
FRN No. 113536W

Balmukund N Gattani  
**(Proprietor)**  
Membership No. 47066  
UDIN: 22047066AIHLLR7252  
Place: Mumbai  
Dated: 02/05/2022

<b>HOTEL RUGBY LIMITED</b>			
<b>CIN :L55101MH1991PLC063265</b>			
<b>Balance Sheet as at 31st March,2022</b>			
			(in Lakhs)
Particulars	Note No.	As at 31/03/2022	As at 31/03/2021
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Financial Assets			
(i) Investments	1	-	4.00
(ii) Loans	2	-	189.06
<b>(2) Current assets</b>			
(a) Financial Assets			
(i) Investments	3	0.01	0.15
(ii) Cash and cash equivalents	4	0.60	1.77
(b) Others Current Assets	5	46.83	416.96
<b>Total Assets</b>		<b>47.44</b>	<b>611.94</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	6A	1,432.28	1,432.28
(b) Other Equity	6B	(1,387.79)	(849.44)
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
Borrowings	7	-	24.90
<b>(2) Current liabilities</b>			
Trade Payable			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	8	2.77	4.01
Other current liabilities			
	9	0.18	0.19
<b>Total Equity and Liabilities</b>		<b>47.44</b>	<b>611.94</b>
Significant accounting policies and Notes to accounts	1-39		
As per our report of even date			
<b>For B M Gattani &amp; Co.</b>		<b>For &amp; on behalf of the board of directors</b>	
Chartered Accountants			
FRN: 113536W			
Balmukund N Gattani	Mahendra R Thacker	Shaik Haseena	
<b>(Proprietor)</b>	<b>(CEO &amp; Director)</b>	<b>(Managing Director)</b>	
Membership No. 47066	DIN : 01405253	DIN: 08141400	
UDIN No. 22047066AIHLLR7252			
	Somya Kasliwal		
	<b>(Company Secretary)</b>		
	Membership no.ACS 55086		
Place : Mumbai	Place : Mumbai		
Dated : 02/05/2022	Dated : 02-05-22		

**HOTEL RUGBY LIMITED**  
**CIN : L55101MH1991PLC063265**

**Statement of Profit and Loss for the year ended 31st March,2022**

(in Lakhs)

	Particulars	Note No.	Year ended 31/03/2022	Year ended 31/03/2021
I	<b>Revenue From Operations</b>			-
II	Other Income	10	7.24	11.84
III	<b>Total Income (I+II)</b>		<b>7.24</b>	<b>11.84</b>
IV	<b>EXPENSES</b>			-
	Employee benefits expense	11	2.40	1.57
	Other expenses	12	539.17	15.71
	<b>Total expenses (IV)</b>		<b>541.57</b>	<b>17.28</b>
V	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>		<b>(534.34)</b>	<b>(5.44)</b>
VI	Exceptional Items	1.1	4.00	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(538.34)</b>	<b>(5.44)</b>
VIII	Tax expense:			
	(1) Current tax - Tax for earlier years			-
	(2) Deferred tax		-	-
	Total Tax expense		-	-
IX	<b>Profit (Loss) for the year from continuing operations (VII-VIII)</b>		<b>(538.34)</b>	<b>(5.44)</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>		<b>(538.34)</b>	<b>(5.44)</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Other Comprehensive Income (A+B)</b>		-	-
XV	<b>Total Comprehensive Income for the period, (XIII+XIV) Comprising profit/(loss) and other comprehensive income</b>		<b>(538.34)</b>	<b>(5.44)</b>
XVI	Earnings per equity share (for continuing operations):	17		
	(1) Basic		(3.7586)	(0.0380)
	(2) Diluted		(3.7586)	(0.0380)
XVII	Earnings per equity share (for discontinued operations):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for continuing and discontinued operations)	17		
	(1) Basic		(3.7586)	(0.0380)
	(2) Diluted		(3.7586)	(0.0380)
	Significant accounting policies and Notes to accounts	1-39		

As per our report of even date

**For B M Gattani & Co.**

Chartered Accountants

FRN:

Balmukund N Gattani

**(Proprietor)**

Membership No. 47066

UDIN No. 22047066AIHLLR7252

**For & on behalf of the board of directors**

Mahendra R Thacker

**(CEO & Director)**

DIN : 01405253

Shaik Haseena

**(Managing Director)**

DIN: 08141400

Somya Kasliwal

**(Company Secretary)**

Membership no.ACS 55086

Place : Mumbai

Dated :

Place : Mumbai

Dated : 02/05/2022

**HOTEL RUGBY LIMITED**  
**CIN : L55101MH1991PLC063265**

**Cash Flow Statement for the year ended 31st March, 2022**

(In Lacs)

	Particulars		Year ended 31/03/2022	Year ended 31/03/2021
<b>A.</b>	<b>Cash Flow from Operating Activities</b>			
	Net Profit/(Loss) before Tax		(538.34)	(5.44)
	Adjustment for			
	Net gain on sale of investments		(0.02)	(0.04)
	Interest Income		-	(11.25)
	Sundry Creditors Written Back		-	(0.55)
	Non Cash Items adjusted		-	
	Investments written off		4.00	
	Sundry Balances w/off		370.12	
	Loans & Advances w/off		189.06	
	Loans assigned		(24.90)	
	<b>Operating Profit before Working capital changes</b>		<b>(0.08)</b>	<b>(17.28)</b>
	Adjustments for:			
	Increase/(Decrease) in Trade Payable		(1.24)	
	(Increase)/Decrease in Loans (Non Current)		-	-
	(Increase)/Decrease in Other current assets		-	-
	Increase/(Decrease) in Other Current Liabilities		(0.01)	(0.06)
	<b>Cash Inflow/(Out Flow) from Operations</b>		<b>(1.33)</b>	<b>(17.34)</b>
	<b>Tax paid/(Refund received) (Net)</b>		<b>(0.00)</b>	<b>0.80</b>
	<b>Net Cash Inflow/(Out Flow) from Operation (A)</b>		<b>(1.34)</b>	<b>(16.54)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>			
	Sale/(Purchase) of Investments (Net)		<b>0.14</b>	<b>0.19</b>
	Interest income		0.02	0.05
	<b>Net Cash Inflow/(Outflow) from investing Activities (B)</b>		<b>0.17</b>	<b>0.23</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>			
	Increase/(repayment) of Borrowings(Non Current)		-	17.40
	Interest Income		-	
	<b>Net Cash Inflow/(Out Flow) from Financing Activities (C)</b>		<b>-</b>	<b>17.40</b>
	<b>Net Increase/Decrease in cash &amp; Cash equivalents (A+B+C)</b>		<b>(1.17)</b>	<b>1.10</b>
	<b>Opening Cash &amp; Cash Equivalents</b>		<b>1.77</b>	<b>0.67</b>
	<b>Closing Cash &amp; Cash Equivalents</b>		<b>0.60</b>	<b>1.77</b>
<b>D.</b>	<b>Reconciliation of Cash &amp; Cash Equivalents:</b>			
	Balance as per Cash Flow Statement		0.60	1.77
	Cash & Cash Equivalents (as per note 4 to Accounts)		1	2
	Note: 1. Statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015			
	2. The previous year figures have been re-grouped/rearranged and / or reclassified wherever considered necessary.			
As per our report of even date		<b>For &amp; on behalf of the board of directors</b>		
<b>For B M Gattani &amp; Co.</b>				
Chartered Accountants				
FRN No.				
Balmukund N Gattani		Mahendra R Thacker		Shaik Haseena
<b>(Proprietor)</b>		<b>(CEO &amp; Director)</b>		<b>(Managing Director)</b>
Membership No. 47066		DIN : 01405253		DIN: 08141400
UDIN No. 22047066AIHLLR7252				
		Somya Kasliwal		
		<b>(Company Secretary)</b>		
		Membership no.ACS 55086		
Place : Mumbai		Place : Mumbai		
Dated : 02-05-22		Dated :		

**HOTEL RUGBY LIMITED**

**Statement of Changes in Equity for the year ended 31st March, 2022**

**A. Equity Share Capital**

(In Lakhs)

Particulars	Year ended 31/03/2022	Year ended 31/03/2021
Balance in the beginning of the reporting period	1,432.28	1,432.28
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,432.28	1,432.28
Changes in equity share capital during the year	-	-
<b>Balance at the end of the reporting period</b>	<b>1,432.28</b>	<b>1,432.28</b>

**B. Other Equity**

(In Lacs)

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings (Surplus/Loss) as per Profit & Loss Statement)	
As at 01-04-2020	1,000.00	1,770.58	85.02	(3,700.40)	(844.80)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2020	1,000	1,771	85	(3,700)	(845)
Total Comprehensive Income for the current year	-			(5.44)	(5.44)
<b>Add/Less : Adjustments relating to earlier taxes</b>				0.80	0.80
<b>Balance at the end of the reporting period</b>	<b>1,000.00</b>	<b>1,770.58</b>	<b>85.02</b>	<b>(3,705.05)</b>	<b>(849.44)</b>
As at 01-04-2021	1,000.00	1,770.58	85.02	(3,704.05)	(849.44)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2021	1,000.00	1,770.58	85.02	(3,704.05)	(849.44)
Total Comprehensive Income for the current year	-			(538.34)	(538.34)
<b>Add/Less : Adjustments relating to earlier taxes</b>					
<b>Balance at the end of the reporting period</b>	<b>1,000.00</b>	<b>1,770.58</b>	<b>85.02</b>	<b>(4,242.38)</b>	<b>(1,387.79)</b>

Significant accounting policies and Notes to accounts

1-29

As per our report of even date

**For B M Gattani & Co.**

Chartered Accountants

FRN:

Balmukund N Gattani  
(Proprietor)  
Membership No. 47066  
UDIN No. 22047066AIHLLR7252

**For & on behalf of the board of directors**

Mahendra R Thacker  
(CEO & Director)  
DIN : 01405253

Shaik Haseena  
(Managing Director)  
DIN: 08141400

Somya Kasliwal  
(Company Secretary)  
Membership no.ACS 55086

Place : Mumbai

Dated : 02/05/2022

Place : Mumbai  
Dated :

**Hotel Rugby Limited**  
Notes forming part of accounts

(In Lacs)

Note No.	Particulars	As at 31/03/2022	As at 31/03/2021
<b>1</b>	<b>Investments</b>		
	<b>In Equity Instruments - Others</b>		
	<b>Unquoted , At Cost</b>		
	(a) The Malad Sahakari Bank Limited (5000 Shares of Rs. 10 each, fully paid)	-	0.50
	(b) The Janata Sahakari Bank Limited (10000 Shares of Rs. 10 each, fully paid))	-	1.00
	(c) Bharat Sahakari Bank Limited (4000 Shares of Rs. 25 each, fully paid))	-	1.00
	(d) The Kalyan Janta Sahakari Bank Limited (4000 Shares of Rs. 25 each, fully paid))	-	1.00
	(e) Dombivli Nagari Sahakari Bank Limited (1000 Shares of Rs. 50 each,fully paid))	-	0.50
	Total (a) to (e)	-	<b>4.00</b>
	Less : Provision for dimunition in the value of Investments	-	-
	<b>Total</b>	-	<b>4.00</b>
	<b>Agregate value of quoted Investments</b>	-	-
	<b>Agregate value of unquoted Investments</b>	-	<b>4.00</b>
<b>1.1</b>	The investment in the above equity shares were made for obtaining financial assistance from the bankers from time to time by the company. The value of these investments are considered and recognised at cost, as the management considers the value of these investments to be realised at cost only due to absense of transferbility of these investment in the open market.		
<b>1.2</b>	The Investments in unquoted Equity Instruments of Rs. 4 Lacs has been written off during the year and the amount written off shown as Exceptional Items in P&L A/c		
<b>2</b>	<b>Loans</b>		
	<b>Loans receivable considered good - Unsecured</b>		
	<b>(b) Other loans</b>		
	Inter Corporate Deposits	-	189.06
	<b>Total</b>	-	<b>189.06</b>
<b>3</b>	<b>Investments</b>		
	<b>Investments in Mutual Funds - (Growth Funds)</b>		
	<b>Quoted, at Cost</b>		
	(a) Franklin India Ultra Short Bond Fund	0.01	0.15
		<b>0.01</b>	<b>0.15</b>
	Less : Provision for dimunition in the value of Investments	0.00	-
	<b>Total</b>	<b>0.01</b>	<b>0.15</b>
	<b>(i) Agreggate amount of quoted investments</b>	0.01	0.15
	<b>(ii) Agreggate amount of market value of quoted investments</b>	0.01	0.17
	<b>(ii) Agreggate value of unquoted Investments</b>	-	-

<b>4</b>	<b>Cash &amp; Cash Equivalents</b>		
	(a) Balances with banks		
	Balance with Scheduled Banks	0.31	1.46
	Fixed Deposit (For Guarantees given to Maharashtra Pollution Control Board for Erstwhile Hotel)	0.10	0.10
		<b>0.41</b>	<b>1.56</b>
	(b) Cash on hand	0.19	0.21
	<b>Total</b>	<b>0.60</b>	<b>1.77</b>
<b>5</b>	<b>Others Current Assets</b>		
	(a) Initial Margin A/c Commodities with: (Refer Note 5.1)		
	(i) Anand Rathi Commodities Ltd	-	30.95
	(ii) Motilal Oswal Commodities Broker Pvt. Ltd	-	7.11
	<b>Total (a)</b>	<b>-</b>	<b>38.07</b>
	(b) Others		
	(i) Mobilisation Advance	14.41	288.25
	(ii) Accrued Interest on Inter Corporate Deposit	32.40	90.62
	(iii) Prepaid Expenses	0.02	0.01
	<b>Total (b)</b>	<b>46.83</b>	<b>378.89</b>
	<b>Total</b>	<b>46.83</b>	<b>416.96</b>
5.2	The mobilisation advance is shown net of provisions/bad debts since considering the prevailing market conditions, the recovery from party is only upto 5%.		
5.3	The amount receivable from Anand Rathi and Motilal Oswal and Accrued Interest upto amount not recoverable from parties are written off		
<b>6A</b>	<b>Equity</b>		
	<b>(a) Equity Share Capital</b>		
	(i) Authorised		
	161,10,000 Equity Shares of 10/- each	1,611.00	1,611.00
	(ii) Issued, subscribed and paid up:		
	143,22,800 Equity Shares of Rs. 10/- each fully paid up	1,432.28	1,432.28
	<b>Total</b>	<b>1,432.28</b>	<b>1,432.28</b>
	<b>(b) Terms and conditions</b>		
	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders		
	<b>(c) Shareholders holding more than 5% equity shares</b>		
	<b>Name of Shareholder</b>		
	Smt. Darshaha Mahendra Thacker	347.81	338.41
	No. of shares held	34.78	33.84
	% of shareholding	24.28%	23.63%

	<b>(d) Reconciliation of number of shares</b>		
	No. of shares outstanding at the beginning of the year	143.23	143.23
	Add: No. of shares issued during the year	-	-
	Less: Shares bought back during the year	-	-
	No. of shares outstanding at the end of the year	143.23	143.23
	<b>(e) Shares held by promoters at the end of the year</b>		
	<b>Name of the Promoter</b>	<b>No. of equity shares held</b>	<b>% of Holdings</b>
	Smt. Darshaha Mahendra Thacker	34.78	24.28
	Mihir Mahendra Thacker	3.63	2.54
	Mahendra Ramanlal Thacker	0.87	0.61
<b>6B</b>	<b>Other Equity</b>		
	Capital Reserve	1,000.00	1,000.00
	Securities Premium	1,770.58	1,770.58
	General Reserve	85.02	85.02
	Retained Earnings (Surplus/(Loss) as per Profit & Loss Statement)	(4,242.38)	(3,705.05)
	<b>Total</b>	<b>(1,386.78)</b>	<b>(849.44)</b>
	<b>Capital Reserve</b>		
	Capital Reserve created on account of merger/ amalgamation. The balance will be utilized for issue of fully paid bonus shares and as per provisions of the Companies Act,2013.		
	<b>Securities Premium</b>		
	Balance of Security premium consist of premium on issue of share over its face value. The balance will be utilised for issue of fully paid bonus shares , buy-back of its own share as per provisions of the Companies Act, 2013.		
	<b>General Reserve</b>		
	The Company appropriates a portion to General Reserves out of the profits voluntarily to meet future contingencies. The said reserves is available for payment of dividend to the shareholders as per the provisions of the of the Companies Act, 2013.		
	<b>Retained Earnings (Surplus/(Loss) as per Profit &amp; Loss Statement)</b>		
	Represents excess of surplus after making adjustments if any from/to transfer to other reserves if any		
<b>7</b>	<b>Borrowings</b>		
	<b>Loans from related parties: (Unsecured; from Directors)</b>		
	Darshana M. Thacker	-	2.50
	Mahendra R. Thacker	-	22.40
	<b>Total</b>	<b>-</b>	<b>24.90</b>
	Note :-(a) "The above loans are interest free and does not have any fixed tenure for repayment"		



<b>8</b>	<b>Trade Payable</b>		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	<b>2.77</b>	<b>4.01</b>
	<b>Total</b>	<b>2.77</b>	<b>4.01</b>
	<b>Ageing of Trade payables</b>	<b>As at 31/03/2022</b>	<b>As at 31/03/2021</b>
	Less than 1 year	1.69	<b>2.93</b>
	1-2 years	-	<b>0.43</b>
	2-3 years	0.43	<b>0.64</b>
	More than 3 years	0.64	-
		<b>2.77</b>	<b>4.01</b>
<b>9</b>	<b>Other current liabilities</b>		
	<b>Other payables</b>		
	TDS on Professional Fees	0.18	0.19
	<b>Total</b>	<b>0.18</b>	<b>0.19</b>

**Hotel Rugby Limited**  
**Notes forming part of accounts**

(In Lakhs )

Note No.	Particulars	Year ended 31/03/2022	Year ended 31/03/2021
<b>10</b>	<b>Other Income</b>		
	Interest : on Fixed Deposits	-	0.00
	on IT Refund	-	0.05
	on Inter corporate deposits	7.21	11.20
	Sundry Credit Balances W/back	-	0.55
	Net gain on sale of investments	0.02	0.04
	<b>Total</b>	<b>7.24</b>	<b>11.84</b>
<b>11</b>	<b>Employee benefits expense</b>		
	Salaries and wages	2.40	1.57
<b>12</b>	<b>Other Expenses</b>		
	<b>Payment to Auditor:</b>		
	Advertisement Expenses	1.15	0.00
	Audit Fees	0.50	0.41
	Annual Listing Fees	7.43	7.43
	NSE Penalty	13.43	0.00
	Newspaper and periodicals	0.00	1.44
	Legal & Professional fees	6.06	6.29
	Bank Charges	0.00	0.00
	Miscellaneous Expenses	0.21	0.13
	Sundry Balance write off	510.39	0.00
	<b>Total</b>	<b>539.17</b>	<b>15.71</b>

13	Contingent liabilities not provided for in respect of:	As at 31/03/2021	As at 31/03/2020
13.1	Claims against the company not acknowledged as debts:		
13.1.1	Disputed liabilities in respect of:		
	Interest and penalty on Service tax for October 2004 to October 2006	-	-
	(Part payment made against the above dispute)	-	-
	It is not practicable to estimate the timing of cash outflows, if any, in respect of the above matter pending resolution of the legal proceedings.		
13.2	Bank Guarantee excluding financial guarantees	0.10	0.10
	In respect of Bank Guarantees, the cash outflows, if any, could generally occur up the period over which the validity of the guarantees extends. The guarantee period is already over.		

13.3	The Company does not expect any reimbursements in respect of the above contingent liabilities.	
14	Commitments	
	The Company does not have any commitments at the year end	
15	In view of accounting as well as tax losses, no provision for taxation is considered necessary. Therefore reconciliation with accounting profit with tax losses is not applicable	
16	Deferred Tax Assets:	
	In accordance with the accounting policy, the deferred tax assets are generally recognised for all taxable temporary differences, losses and tax credit to the extent that is probable that taxable profits will be available against which those deductible temporary differences, losses and tax credits can be utilised.	
16.1	In absence of convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized, the company has not recognized the deferred tax assets in view of continuous losses as the management estimates that the company will not be able to recover these losses in near future, as under:	
16.1.1	On account of deductible temporary differences	- -
16.1.2	On account of unused tax losses	531 377
16.1.3	On account of unused tax credits	- -
16.2	The above deferred tax assets will be recognized if and when there is sufficient convincing evidence available on the estimated profits to recover the same by adjustments to taxable profits in future.	
16.3	Since no deferred tax assets are recognized in accordance with the IND AS 12, no reconciliation is required.	
17	Earnings per Share :	
	(a) Net Profit/(loss) after tax for the year (used as numerator)	(538.34) (5.44)
	(b) Weighted average No.of equity shares outstanding used as denominator	143.23 143.23
	(c) Basic earning per equity share of face value of Rs. 10 each	(3.7586) (0.0380)
	(d) Diluted earning per share of face value of Rs. 10 each	(3.7586) (0.0380)
18	Segment Reporting:	
	In view of there being no turnover in respect of operating activities, segment reporting is not applicable	
18.1	Basis of identifying operating segments:	
	Operating segments are identified as those components of the Company	
	(a) that engage in business activities to earn revenues and incur expenses (including transactions with any of the Company's other components;	
	(b) whose operating results are regularly reviewed by the Company's Board of Directors to make decisions about resource allocation and performance assessment and (c) for which discrete financial information is available	
	(c) for which discrete financial information is available	

18.2	Reportable segments:		
	An operating segment is classified as reportable segment if reported revenue (including inter-segment revenue) or absolute amount of result or assets exceed 10% or more of the combined total of all the operating segments. Since neither revenue nor results or assets have more than 10% of the combined results, the Company has only one reportable segments based on the nature of its products and service		
18.3	The geographical information in respect of revenues from external customers:		
	(a) attributed to the company's country of domicile (b) attributed to all foreign countries in total from which the company derives revenues		
18.4	There are no revenues from external customers attributed to an individual foreign country which are material. There are no non current assets attributed to any foreign country.		
18.5	Since there is no turnover, the Company does not have major customers having revenues from transactions with a single external customer amounting to 10 per cent or more of its total revenues.		
19	Balances of borrowings, loans and advances given, current assets and current liabilities are taken as per confirmation by the management.		
20	Related party Disclosures		
20.1	List of related companies / firms		
20.1.1	Companies / Firms controlled by the directors and their relatives (a) Jai Thacker's Land Development Pvt. Ltd. (b) Crystal Hospitality Services Ltd (c) K R Thacker & Others		
20.1.2	Key Management Personal (a) Shri Mahendra R. Thacker - Director and Chief Operating Officer (b) Smt. Darshana M Thacker - Director (c) Shri Rajesh Parekh - Chief Financial Officer		
20.2	Related party transactions:		
	Borrowings - Current		
	(a) Shri Mahendra R. Thacker		
	Opening Balance	22.4	5
	Add: Borrowing during the year	5.90	17.40
	Less: Loan Repaid	(28.30)	-
	Balance at the year end	-	22.40
	(b) Smt. Darshana M Thacker		
	Opening Balance	2.50	2.50
	Add: Borrowing during the year	25.20	-
	Less: Loan Repaid	(27.70)	-
	Balance at the year end	.	2.50
20.3	Outstanding balances at the year end are unsecured and settlement occurs in cash. These borrowings are interest free.		
20.4	The Company has not recorded any impairment of receivables relating to amount owed by related parties for which provision has been made for bad debts.		
20.5	This assessment is undertaken each financial year through examining the financial position of the related parties and the market in which the related parties operate.		

21	There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2022
22	All the Property, plans and equipment of the company have been sold long back, and there are no assets under the management during the year. Therefore, the concept of going concern is affected. However, management is looking for avenues for investment, and based on its judgement and future planning, the accounts are prepared under the concept of going concern.
23	In the opinion of the board, the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which these are stated in the balance sheet and provisions for all the known liabilities have been made, subject to read with the notes.
24	The Company does not have any proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made
25	The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets
26	The Company has not a declared wilful defaulter by any bank or financial institution or other lender
27	the company does not involve in any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
28	The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period
29	the company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
30	The Company shall not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961)
31	The Company has not traded or invested in crypto currency or virtual currency during the financial year
32	There are no cases of Whistle Blower reported in the Company during the year.

**HOTEL RUGBY LIMITED**

Notes forming part of accounts

**33 Financial Instruments:**
**(i) Financial Instruments classification by category**

(In Lacs)

33	The carrying value and fair value of financial instruments at the end of 31 March 2022	(Refer Note No. to the financial statements)	At cost	At amortised Cost	At fair value through Profit or Loss	At fair value through Other Comprehensive Income (OCI)	Total Carrying Value 31 March 2022	Total Fair Value
	<b>(1) ASSETS</b>							
	<b>Non-current financial assets</b>							
	(i) Investments	1	-	-	-	-	-	-
	(ii) Loans	2	-	-	-	-	-	-
	<b>Current financial assets</b>							
	(i) Investments	3	0.01				0.01	0.01
	(ii) Cash and cash equivalents	4	0.60				0.60	0.60
	<b>Total financial Assets</b>		<b>0.61</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.61</b>	<b>0.61</b>
	<b>(2) LIABILITIES</b>							
	<b>Non-current financial liabilities</b>							
	(i) Borrowings	7	-	-	-	-	-	-
	<b>Total financial liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(In Lacs)

33	The carrying value and fair value of financial instruments at the end of 31 March 2021	(Refer Note No. to the financial statements)	At cost	At amortised Cost	At fair value through Profit or Loss	At fair value through Other Comprehensive Income (OCI)	Total Carrying Value 31 March 2021	Total Fair Value
	<b>(1) ASSETS</b>							
	<b>Non-current financial assets</b>							
	(i) Investments	1	4.00	-	-	-	4.00	4.00
	(ii) Loans	2	189.06	-	-	-	189.06	189.06
	<b>Current financial assets</b>							
	(i) Investments	3	0.15				0.15	0.17
	(ii) Cash and cash equivalents	4	1.77				1.77	1.77
	<b>Total financial Assets</b>		<b>194.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194.98</b>	<b>195.00</b>
	<b>(2) LIABILITIES</b>							
	<b>Non-current financial liabilities</b>							
	(i) Borrowings	7	24.90	-	-	-	24.90	24.90
	<b>Total financial liabilities</b>		<b>24.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.90</b>	<b>24.90</b>

(a) The carrying amounts of Non - Current investments are considered as Fair Value in absence of availability of fair value .

(b) The carrying amounts of Current investments and cash and cash equivalents and other current assets are considered to be the same as their fair values, due to their short-term nature.

(c) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

**HOTEL RUGBY LIMITED**

Notes forming part of accounts

**33 Financial Instruments (Contd.....):**

(in Lakhs)

33(iii)	Financial risk management	As at 31/03/2022	As at 31/03/2021
	The Company has exposure to the following risks arising from financial instruments: - credit risk; - liquidity risk; and - market risk		
	<b>Risk management framework</b>		
	The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the processes to ensure that management controls risks through the mechanism of property defined framework.		
	The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.		
	The Company's Audit Committee oversees compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.		
	<b>(a) Credit risk</b>		
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.		
	The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely. The Management impact analysis shows credit risk and impact assessment as low.		
	<b>Current Assets</b>		
	The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. Since there are no revenue generated from operations, there are no major risks.		
	The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables		
	The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer/party. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. In view of no operations from its core activities, there are no risks envisaged by the company		
	The gross carrying amount of trade receivables	-	-
	During the period, the Company has made no write-offs of trade receivables, as it does not have any trade receivables. The Company management also pursue all legal option for recovery of dues wherever necessary based on its internal assessment when such a need arise.		
	A default on a financial asset is when counterparty fails to make payments within 60 days when they fall due.		
	<b>Reconciliation of loss allowance provision – Loan and advances</b>		
	<b>Balance in the beginning</b>	288.25	-
	Provisions made during the year	273.84	-
	<b>Balance at the year end</b>	14.41	288.25
	<b>(b) Liquidity risk</b>		
	Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation		

	Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due and to close out market positions.		
	Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected future cash flows. This is generally carried out and monitored through caproate office of the Company in accordance with practice and limits set by the Company. These limits vary to take into account requirement, future cash flow and the liquidity in which the entity operates. In addition, the Company's liquidity management strategy involves projecting cash flows considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.		
	<b>(i) Financing arrangements</b>		
	The company did not have any financial arrangements during the year from the banks or any other financiers except interest free loan from directors		
	<b>(ii) Maturities of financial liabilities</b>		
	The company does not have any contractual maturities of financial liabilities at the reporting date.		
	<b>(c) Market risk</b>		
	Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.		
	The Company does not envisage any market risks presently as it does not have any operating activity related to its hotel business after the sell off of its fixed assets.		
	<b>(d) Currency risk</b>		
	Since the Company does not have any exposure related to forein exchange transactions, there is no currency risk exposure		
	<b>(e ) Sensitivity analysis</b>		
	Since there is no currency risk exposure, no sentivity analysis can be presented.		
	<b>(f) Interest rate risk</b>		
	The Company's does not have any interest borrowings. Therefore there is no intrrest risk from its borrowings. In respect of loans and advances, the rate of interest is fixed in accordance with the provision of the Act based on an arm's length. Therefore there is no intrrest rate risk exposure		
	<b>(g) Exposure to interest rate risk</b>		
	There is no interest rate risk envisaged by the management as the company does not have such exposure.		
	<b>(h) Cash flow sensitivity analysis for variable-rate instruments</b>		
	In view of no interest risk for any exposure, the sensitivity analysis is not presented.		
	<b>(i) Fair value sensitivity analysis for fixed-rate instruments</b>		
	The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.		
34	The financial assets consisting of non current and current investments, non current loans and advances which constitute less than 50% of its total assets, though the income is 100% from the financial assets. Since both the conditions are not fulfilled by the company for registration as a deemed NBFC, provisions as a loan company are not attracted.		
35	Value of imports calculated on C.I.F basis by the company during the financial year	-	-
36	Expenditure in foreign currency during the financial year	NIL	-
37	The Covid 19 Pandemic effected globally as well as india causing significant disturbance in economic activities. Management is expecting that company will recover the carrying amount of assets and liabilities and the values stated in the financial statements will not be affected in near future / long term period.		
38	There are no event having impact on the accounts up to the date of signing these accounts from the end of the financial year.		
39	The previous year figures have been re-grouped/rearranged and / or reclassified wherver considered necessary.		



**HOTEL RUGBY LIMITED**

Notes forming part of accounts

**33 Financial Instruments (Contd...:)**

<b>33(ii)</b>	<b>Fair Value Measurement</b>				
(i)	<b>Fair Value hierarchy</b>				
	Level 1 - Quoted Prices (Unadjusted) in active markets for identical assets or liabilities				
	Level 2 - Inputs other than quoted prices included within Level 1 that are aobservable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from price)				
	Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)				
(ii)	<b>The following table presents fair value hierarchy of assets and liabilities measured at fair value :</b>				
	<b>As at 31 March 2022</b>				
			(in Lacs)		
	<b>Particulars</b>	<b>Fair value</b>	<b>Fair Value measurement using</b>		
			<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Non Current Investments</b>				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	-	-	-	-
	<b>Current Investments</b>				
	Fair value at carrying cost	0	-	0	-
	<b>As at 31 March 2021</b>				
			(in Rupees)		
	<b>Particulars</b>	<b>Fair value</b>	<b>Fair value/measurement using</b>		
			<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>Non Current Investments</b>				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	4.00			4.00
	<b>Current Investments</b>				
	Fair value at carrying cost	0.15	-	0.15	-

Followings Ratios are to be disclosed

		31.03.2022		31.03.2021		
1	Current Ratio	<u>Current Assets</u> Current Liabilities	<u>47.44</u> 2.95	16.11	<u>418.88</u> 4.2	99.73
2	Debt Equity Ratio	<u>Debt</u> Equity	<u>NIL</u>	NIL	<u>24.9</u> 582.84	0.043
3	Debt Service Coverage Ratio	<u>Net Operating Income</u> Total Debt Service	<u>NIL</u>	NIL	<u>(5.44)</u> 24.90	-0.22
4	Return on Equity	<u>NPAT</u> Equity	<u>(538.34)</u> 44.49	-12.10	<u>(5.44)</u> 582.84	(0.01)
5	Inventory Turnover Ratio	<u>Cost of Goods sold</u> Average Inventory	<u>NIL</u>	NIL		NIL
6	Trade Receivable T/O Ratio	<u>Net Credit Sales</u> Avg Accounts Receivable	<u>0</u>	NIL		NIL
7	Trade Payable T/O Ratio	<u>Net Credit Purchases</u> Average Trade Payables	<u>NIL</u>	NIL		NIL
8	Net Capital T/o Ratio	<u>Net Sales</u> Wcap	<u>0</u> 44.49	NIL		NIL
9	Net Profit Ratio	<u>Net Profit</u> Net Sales	<u>538.35</u> 0	NIL	<u>(5.44)</u> 0	NIL
10	Return on Capital Employed	<u>EBIT</u> Capital Employed	<u>538.34</u> 44.49	12.10	<u>(5.44)</u> 582.84	(0.01)
11	Return on Investment		<u>NIL</u>	NIL		NIL

**HOTEL RUGBY LIMITED**

Working for deferred tax assets/(liabilities) as at 31/03/2022

	Particulars	As at 31 March 2022	As at 31 March 2021
<b>(a)</b>	<b>Unabsorbed carried forwarded business losses:</b>		
	Assessment year - 2014-15	47.53	47.53
	Assessment year - 2015-16	22.49	22.49
	Assessment year - 2016-17	-	-
	Assessment year - 2017-18	2.19	2.19
	Assessment year - 2018-19	8.54	8.54
	Assessment year - 2019-20	4.87	4.87
	Assessment year - 2020-21	9.99	9.99
	Assessment year - 2021-22	5.44	5.44
	Assessment year - 2022-23	534.34	
	<b>Total carried forwarded business losses</b>	<b>635.39</b>	<b>101.05</b>
	Tax on bove @ 25%	158.85	25.26
	Surcharge @12%	19.06	3.03
	Add: Cess @ 4%	7.12	1.13
	<b>Total Deferred tax assets created against business losses = (a)</b>	<b>185.03</b>	<b>29.43</b>
<b>(b)</b>	<b>Carried forwarded Capital Losses:</b>		
	(i) Short Term (Non STT paid)		
	Assessment year - 2012-13	-	3.30
	<b>Total short term capital losses</b>	-	<b>3.30</b>
	Tax on bove @ 25%	-	0.82
	Surcharge @12%	-	0.10
	Add: Cess @ 4%	-	0.04
	<b>Deferred tax assets created against short term capital losses</b>	-	<b>0.96</b>
	(ii) Long Term (Non STT paid)		
	Assessment year - 2013-14	1,336.19	1,336.19
	Assessment year - 2014-15	150.91	150.91
	<b>Total long term capital losses</b>	<b>1,487.10</b>	<b>1,487.10</b>
	Tax on bove @ 20%	297.42	297.42
	Surcharge @12%	35.69	35.69
	Add: Cess @ 4%	13.32	13.32
	<b>Deferred tax assets created against Long term capital losses</b>	<b>346.44</b>	<b>346.44</b>
	<b>Deferred tax assets created against capital losses = (b) = (i) + (ii)</b>	<b>346.44</b>	<b>347.40</b>
<b>(c)</b>	<b>Total deferred tax assets = (a+b)</b>	<b>531.46</b>	<b>376.82</b>
The above deferred tax assets have not been recognised in absence of substntial evidence for future profits			



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