

Date: 6th September, 2024

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip Code: UNIVAFOODS

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 526683

Sub: Notice of the 33rd Annual General Meeting and Annual Report for the financial year 2023-24.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith Notice of the 33rd AGM of the Members of the Company to be held on Monday, 30th September, 2024 at 10:30 a.m. (IST) and the Annual Report of the Company for the financial year 2023-24.

The AGM will be held through Video Conferencing/Other Audio Visual Means in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder read with MCA's General Circular No. 09/2023 dated September 25, 2023 read with General Circular Nos. 10/2022 dated December 28, 2022, 2/2022 dated May 5, 2022, 02/2021 dated January 13, 2021, 20/2020 dated May 5, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020 and Listing Regulations.

The said Notice of the 33rd AGM and the Annual Report have also been uploaded on the website of the Company www.hotelrugby.co.in.

Univa Foods Limited

Regd. Office: B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar (W), Mumbai
– 400086, CIN: L55101MH1991PLC063265

Tel.: +91 8928039945 | Email Id: univafoods@gmail.com | Website: www.hotelrugby.co.in

We request you to disseminate the above information on your website as you may deem appropriate.

Thanking you,

Yours Faithfully,

For **Univa Foods Limited**

Deepak Babulal Kharwad
(DIN 08134487)
Director

Enclosures: as above

Univa Foods Limited

Regd. Office: B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar (W), Mumbai
– 400086, CIN: L55101MH1991PLC063265

Tel.: +91 8928039945 | Email Id: univafoods@gmail.com | Website: www.hotelrugby.co.in

33rd
ANNUAL REPORT
2023-24

UNIVA FOODS LIMITED

Regd. Office: B-702, 7th Floor, Neelkanth Business Park, Kirol Village,

Near Bus Depot, Vidyavihar (W), Mumbai - 400086.

Email: univafoods@gmail.com

Website: www.hotelrugby.co.in

BOARD OF DIRECTORS & KEY MANGERIAL PERSON

Mr. Jayaghosh Yarlagadda	Non-Executive - Independent Director, Chairperson
Mrs. Shaik Haseena	Executive Director, MD (resigned w.e.f. 02 nd August, 2024)
Mr. Suresh Tangella	Non-Executive - Non Independent Director (resigned w.e.f. 16 th May, 2024)
Mr. Jonna Venkata Tirupati Rao	Non-Executive - Non Independent Director (resigned w.e.f. 02 nd August, 2024)
Mr. Uday Srinivas Tangella	Non-Executive - Non Independent Director
Mr. Udaya Manikanta Pemmanaboyina	Non-Executive - Independent Director
Mr. Nikhil Dilipbhai Bhutta	Non-Executive - Independent Director (appointed w.e.f. 11 th March, 2024 and resigned w.e.f. 28 th June, 2024)
Mr. Vishal Omprakash Sharma	Non-Executive - Independent Director (appointed w.e.f. 22 nd March, 2024 and resigned w.e.f. 28 th June, 2024)
Mr. Deepak Babulal Kharwad	Non-Executive - Non Independent Director (appointed w.e.f. 28 th June, 2024)
Mr. Mallinath Madineni	Managing Director (appointed w.e.f. 02 nd August, 2024)
Mr. Prasoon Mishra	Non-Executive - Independent Director (appointed w.e.f. 06 th July, 2024)
Ms. Gayathri Srinivasan Iyer	Non-Executive - Independent Director (appointed w.e.f. 06 th July, 2024)
Mrs. Kuchana Sandhya Rani	Chief Financial Officer
Ms. Somya Kasilwal	Company Secretary (resigned w.e.f. 24 th April, 2024)
Mr. Gunjan Jain	Company Secretary (appointed w.e.f. 26 th July, 2024)

STATUTORY AUDITORS

M/s B.M. Gattani & Co., Chartered Accountants

SECRETARIAL AUDITORS

M/s HRU & Associates, Company Secretaries

REGISTERED OFFICE

B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (W),
Mumbai – 400086

CIN – L55101MH1991PLC063265

E-mail – univafoods@gmail.com

Website – www.hotelrugby.co.in

REGISTRAR AND SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai,
Maharashtra, 400083

TABLE OF CONTENT

Notice of AGM	1-14
Board's Report	15-18
Management Discussion and Analysis Report	19-23
Corporate Governance Report	24-45
i. Certificate of Non-Disqualification of Directors	46
ii. CEO/CFO Certification	47
iii. Declaration by Chief Executive Officer (CEO)	47
iv. Corporate Governance Certificate	48
Secretarial Audit Report	49-52
Independent Auditor's Report	53-62
Financial Statements and Notes to the Financial Statements	63-87

Notice

To the Members,

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Univa Foods Limited will be held on Monday, 30th September, 2024 at 10.30 a.m., Through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) facility to transact following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements of the Company for the year ended 31st March, 2024, together with the Report/s of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Deepak Kharwad, Director (DIN: 08134487), who retires by rotation and has expressed his willingness to be re-appointed.
3. **To re-appoint M/s B.M. Gattani & Co., Chartered Accountants as Statutory Auditors of the Company:**

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force), M/s. B.M. Gattani & Co., (FRN – 113635W), Chartered Accountant be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 33rd Annual General Meeting (AGM) till the conclusion of the 38th Annual General Meeting for a period of 5 years; at such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of Good & Services tax (GST) and actual out of pocket expenses incurred in connection with the audit of accounts of the Company."

SPECIAL BUSINESS:

4. **To appoint Mr. Mallinath Madineni (DIN: 01556784) as an Managing Director of the Company: (Change in designation from Additional Director to Managing Director)**

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

"RESOLVED THAT on the basis of the recommendations of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to change the designation of Mr. Mallinath Madineni (DIN: 01556784) from Additional Director to Managing Director of the Company for a period of five years with effect from 02nd August, 2024 to 1st August, 2029 with a remuneration of Rs. 2,40,000/- per annum and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure, the Company shall pay to Mr. Mallinath Madineni, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To regularize the appointment of Mr. Deepak Babulal Kharwad (DIN: 08134487) as a Non-Executive Non-Independent Director of the Company: (Change in designation from Executive Director to Non-Executive Non-Independent Director)**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT on the basis of the recommendations of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Deepak Babulal Kharwad, (DIN: 08134487) who was appointed by the Board of Directors as an Executive Director of the Company with effect from 28th July, 2024 and whose designation was changed from Executive to Non-Executive Director of the Company with effect from 02nd August, 2024 in terms of Section 161 of the Act and the Articles of Association of the Company and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. **To regularize the appointment of Mr. Prasoon Mishra (DIN: 06497540) as an Additional Independent Director of the Company:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Prasoon Mishra (DIN: 06497540), who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 6th July, 2024 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting

and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to old office for five (5) consecutive years for the maximum period up to 5th July, 2029".

7. To regularize the appointment of Ms. Gayathri Srinivasan Iyer (DIN: 09054785) as an Additional Independent Director of the Company:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Gayathri Srinivasan Iyer (DIN: 09054785) who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f. 6th July, 2024 in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, he and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to old office for five (5) consecutive years for the maximum period up to 5th July, 2029”.

By Order of the Board of Directors
For **Univa Foods Limited**

Mr. Jayaghosh Yarlagadda
Director & Chairman
DIN: 00191727

Date: 5th September, 2024

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. As this AGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the 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.
4. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes.
5. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business given in the Notice of the Annual General Meeting (AGM) is annexed hereto and forms part of this notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. For this purpose, the Company has appointed Mr. Hemang Satra, Company Secretary, having Membership No. ACS-54476 & Certificate of Practice No. 24235 as the Scrutinizer for conducting the e- voting process in a fair and transparent manner.
8. The Company has engaged Central Depository Services Limited ("CDSL") as the agency to provide the remote e-voting and in AGM e-voting facility and the instructions for e-voting are provided as part of this Notice.
9. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Monday, 23rd September, 2024.
10. Corporate Members intending to authorize their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
11. The Members of the Company can join the AGM through VC/OAVM 15 minutes before and after the scheduled time of the commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members of the Company on first come first served basis. This will not include large Members (Members holding 2% or more shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of various Committees of the Company, Auditors etc. who are allowed to attend the AGM without any restriction.
12. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.
13. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report via e-mail at univafoods@gmail.com latest by Friday, 13th September, 2024, to enable the Company to furnish the replies at the AGM.
14. The Company's Equity Shares are listed on BSE and NSE.
15. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to Link Intime India Pvt. Ltd.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.hotelrugby.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
18. The documents referred to in the Notice of the AGM are available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to

univafoods@gmail.com.

19. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
20. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or Link Intime India Pvt. Ltd (RTA) for assistance in this regard.
21. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hard copy the following self-attested documents to Niche Technologies Private Limited for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhar Card
 - Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
 - Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
 - Contact Details: Mobile no., e-mail id
 - Nomination: Please provide Form SH13 duly filled and signed.
 - In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
 - Form ISR1, ISR2 and Nomination forms are available on the website of Company www.hotelrugby.co.in and on the website of our Registrar and Transfer Agent at www.linkintime.co.in.
22. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, had enabled e-Voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
 23. Members holding shares under multiple folios are requested to submit their applications to Niche Technologies Private Limited for consolidation of folios into a single folio.
 24. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 27th September, 2024 at 9.00 a.m. and ends on Sunday, 29th September, 2024 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 23rd September, 2024. The e-voting module shall be disabled by CDSL for voting thereafter.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 (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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant “Univa Foods Limited” on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the

Company at the email address viz; univafoods@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at univafoods@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

27. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company at univafoods@gmail.com or RTA at rnt.helpdesk@linktime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

As required under Section 102(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval of the Resolution Nos. 4 to 7.

Item No 4: Appointment of Mr. Mallinath Madineni (DIN: 01556784) as a Managing Director of the Company and Change in designation from Additional Director to Managing Director:

The members may note that Mr. Mallinath Madineni was inducted into the Board as an Additional Director of the company in the Executive category, with effect from 28th June, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Further, pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 02nd August, 2024, has approved the appointment (i.e. Change in Designation) of Mr. Mallinath Madineni as Managing Director of the Company with effect from 02nd August, 2024 for a period of five years commencing from 02nd August, 2024 to 01st August 2029 at a remuneration of Rs. 2,40,000/- per annum which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (iv) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Information in accordance with Schedule V of Companies Act, 2013**I. GENERAL INFORMATION:**

1	Nature of Industry: Hotel Industry		
2	Date or expected date of commencement of commercial: 16/09/1991		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable		
4	Financial performance based on given indications: Rs. In Lakhs		
	Particulars	2023-24	2022-23
	Turnover	2.72	19.50
	Net profit after Tax	(71.07)	(538.34)
5	Foreign investments or collaborations, if any: No such Collaborations		

II. INFORMATION ABOUT THE APPOINTEE:

1	Background Details: Mr. Mallinath Madineni has completed his Master’s Degree in Management from Gulbarga University.
2	Past Remuneration: Not Applicable
3	Recognition or awards: Not Applicable
4	Job Profile and his suitability: He has an experience of 26 years in the field of Corporate and Financial Advisory.

5	Remuneration proposed: Rs. 2,40,000/- per annum apart from other perquisites and allowances.
6	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Mallinath Madineni and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: None
8	<p>Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years:</p> <p><u>Directorship:</u></p> <p>Slesha Commercial Limited (resigned w.e.f. 1st November, 2023) PH Trading Limited (resigned w.e.f. 06th March, 2024)</p> <p><u>Membership:</u></p> <p>NA</p>

III. **OTHER INFORMATION:**

1	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability. The company is planning to recruit new talent to meet the market demands of new technology solutions.
3	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

Brief Profile of Mr. Mallinath Madineni:

Mr. Madineni has completed his Master's Degree in Management from Gulbarga University. He has an experience of 26 years in the field of Corporate and Financial Advisory.

Item No 5: Appointment of Mr. Deepak Babulal Kharwad (DIN: 08134487) as a Non-Executive Non-Independent Director of the Company and Change in designation from Executive Director to Non-Executive Non-Independent Director:

The members may note that Mr. Deepak Babulal Kharwad was inducted into the Board as an Executive Director of the company in the Executive category, with effect from 28th June, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Further, the Board of the Directors of the Company, pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 02nd August, 2024, has approved the appointment (i.e. Change in Designation) of Mr. Deepak Babulal Kharwad as Non-Executive Non-Independent Director of the Company with effect from 02nd August, 2024 which is subject to approval of the shareholders.

Mr. Deepak, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given his consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing his appointment as a Director of the Company has been received; he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of industry knowledge, strategic insight and business management.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules").
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (iv) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Board recommends passing of the resolution as set out in Item No. 5 as an Ordinary Resolution.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr. Deepak Kharwad himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No 6: To regularize the Appointment of Mr. Prasoon Mishra (DIN: 06497540) as an Additional Independent Director:

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 06th July, 2024, appointed Mr. Prasoon Mishra (DIN: 06497540) as an Additional Director in the capacity of Independent Director of the Company for a term of five years with effect from 06th July, 2024, to 5th July, 2029 subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (vi) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Prasoon.

In the opinion of the Board, Mr. Prasoon fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management.

The Board noted that Mr. Prasoon background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Mr. Prasoon as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Mr. Prasoon as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 6.

The Board recommends the special resolution as set out in Item no. 6 of this notice for the approval of members.

Item No 7: To regularize the Appointment of Ms. Gayathri Srinivasan Iyer (DIN: 09054785) as an Additional Independent Director:

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions the Board, at its meeting held on 06th July, 2024, appointed Ms. Gayathri Srinivasan Iyer (DIN: 09054785) as an Additional Director in the capacity of Independent Director of the Company for a term of five years with effect from 06th July, 2024, to 5th July, 2029 subject to the approval of the shareholders through a special resolution.

The Company has received all statutory disclosures / declarations, including:

- (vii) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”).
- (viii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act,
- (ix) Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (x) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (xi) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (xii) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Basis those attributes, the NRC recommended the candidature of Ms. Gayathri.

In the opinion of the Board, Ms. Gayathri fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and she is independent of the Management.

The Board noted that Ms. Gayathri background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The resolution seeks the approval of members for the appointment of Ms. Gayathri as an Independent Director of the Company pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the members is sought for the appointment of Ms. Gayathri as an Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 7.

The Board recommends the special resolution as set out in Item no. 7 of this notice for the approval of members.

For **Univa Foods Limited**

Mr. Jayaghosh Yarlagadda

Director & Chairman

DIN: 00191727

Date: 5th September, 2024

Annexure to the Notice

Profile of Director

Brief profile of Director seeking appointment / re-appointment at the Annual General Meeting

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings)

Name of Director	Mr. Mallinath Madineni
Current Designation	Managing Director
DIN of Director	01556784
Nationality	Indian
Date of Birth	14 th August, 1970
Age	54 years
First appointment on Board	28 th June, 2024
Qualification and Experience	Mr. Madineni has completed his Master's Degree in Management from Gulbarga University. He has an experience of 26 years in the field of Corporate and Financial Advisory.
Board meetings held /attended FY:2023-24	Nil
Membership/ Chairmanship of Committees in other public companies as on 31 st March, 2024.	Mr. Mallinath Madineni does not have directorship in other companies as on 31 st March, 2024.
Equity Shareholding in as on 31 st March, 2024	Nil
Relationship between directors <i>inter-se</i> and other KMP of the Company	Mr. Mallinath Madineni is not related to any Director or KMP of the Company.
Terms and conditions of appointment with details of remuneration last drawn	For a period of 5 years subject to the approval of members in the ensuing Annual General Meeting.

Name of Director	Mr. Deepak Kharwad
Current Designation	Non-Executive Director
DIN of Director	08134487
Nationality	Indian
Date of Birth	May 03, 1983
Age	41 years
First appointment on Board	28 th June, 2024
Qualification and Experience	Mr. Deepak Kharwad, A Fellow Member of ICAI, possesses a Bachelor's degree in Commerce. A dynamic professional with 17 years of extensive experience in finance and advisory services, specializing in investment banking and transaction advisory services. An avid believer in working hard and getting the desired results. Goes the extra mile for the client, ensuring that their needs are met and the required services are delivered. In his past stints, he has held notable roles in the Investigation Department of the NSE Limited and at ICICI Bank Limited. He is currently still associated as an independent consultant with the National Stock Exchange of India Ltd.
Board meetings held /attended FY:2023-24	Nil
Membership/ Chairmanship of Committees in other public companies as on 31 st March, 2024.	Mr. Deepak Kharwad is not holding directorship in any listed entity as on 31 st March, 2024.
Equity Shareholding in as on 31 st March, 2024	Nil
Relationship between directors <i>inter-se</i> and other KMP of the Company	Mr. Deepak Kharwad is not related to any of the Director(s) and promoter(s) of the Company.
Terms and conditions of appointment with details of remuneration last drawn	NA

Name of Director	Mr. Prasoon Mishra
Current Designation	Additional Independent Director
DIN of Director	06497540
Nationality	Indian
Date of Birth	26 th October, 1984
Age	39 years
First appointment on Board	06 th July, 2024
Qualification and Experience	Mr. Prasoon Mishra, is a highly motivated and results-oriented sales and marketing professional with 16 years of leadership experience across diverse industries, including software sales, travel, insurance, education and real estate. Possesses a proven track record of not only exceeding sales targets, but also to developing high-performing sales teams, and driving strategic initiatives.
Board meetings held /attended FY:2023-24	Nil
Membership/ Chairmanship of Committees in other public companies as on 31 st March, 2024.	Mr. Prasoon Mishra does not have directorship in other companies.
Equity Shareholding in as on 31 st March, 2024	Nil
Relationship between directors <i>inter-se</i> and other KMP of the Company	Mr. Prasoon Mishra is not related to any Director or KMP of the Company.
Terms and conditions of appointment with details of remuneration last drawn	For a period of 5 years subject to the approval of members in the ensuing Annual General Meeting.

Name of Director	Ms. Gayathri Srinivasan Iyer
Current Designation	Additional Independent Director
DIN of Director	09054785
Nationality	Indian
Date of Birth	02 nd February, 1972
Age	52 years
First appointment on Board	06 th July, 2024
Qualification and Experience	Ms. Gayathri Srinivasan Iyer is an author, a Chartered Accountant, a Mentor and a Business Coach. She has been a Consulting entrepreneur for 25 years in taxation, budgeting, due diligence, and corporate strategy for more than 500 clients She is the VP of Teachers are Leaders Community where she has been mentoring people with passion to impact millions of lives. She has been associated with working with clients like IHCL, stock-holding Corporations, and other larger corporations. She is an Author of “Strategies for Success”. She has written a book for entrepreneurs in which she has narrated stories of her clients where she has been instrumental in helping them generate revenue for their business.
Board meetings held /attended FY:2023-24	Nil
Membership/ Chairmanship of Committees in other public companies as on 31 st March, 2024.	TCC Concept Limited- Chairperson of Audit Committee and Member of Stakeholders Relationship Committee EFC (I) Limited- Chairperson of Audit Committee and Member of Stakeholders Relationship Committee
Equity Shareholding in as on 31 st March, 2024	Nil
Relationship between directors <i>inter-se</i> and other KMP of the Company	Ms. Gayathri Srinivasan Iyer is not related to any Director or KMP of the Company.
Terms and conditions of appointment with details of remuneration last drawn	For a period of 5 years subject to the approval of members in the ensuing Annual General Meeting.

Board's Report

- The Directors present the 33rd Annual Report along with the Audited Financial Statements of the Company for the year ended 31st March, 2024.

2. Financial Results

(Rs. In Lakhs)

Description	Financial Year 2023-24	Financial Year 2022-23
Total Income	6.31	19.53
Total Expenses	77.38	47.73
Profit/Loss before tax	-71.07	-28.20
Current Tax / Deferred Tax Credit / (Charge) (net)	-	-
Profit for the year	-71.07	-28.20
Other Comprehensive Income (net)	-	-
Total Comprehensive Income	-71.07	-28.20
Earnings per Share (in Rupees) (Face Value Rs. 10 each)	-0.4962	-0.1969

3. Financial Performance and the State of Company's affairs

The total loss for the year is Rs. 71.07 lakhs as compared to loss of Rs. 28.20 lakhs in the previous year. Loss before Tax for the year is at Rs. 71.07 lakhs as against loss of Rs. 28.20 lakhs in the previous year.

4. Dividend & Transfer to reserve

Considering the financial results of the Company for 2023-2024 and the unsettled business environment, the Company is unable to declare a dividend for the current year. No amount is being transferred to reserves during the year under review.

5. Finance Share Capital

The paid-up equity share capital as on 31st March, 2024, was Rs. 1432.28 lakhs (Equity shares of Rs. 10/- each). There is no change in the paid-up share Capital of the Company during the year under review.

6. Material Changes & Commitments

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this report.

7. Deposits

During the period under review, your Company has not accepted any deposits from the public as such, no amount of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

8. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility does not apply to the Company.

9. Management Discussion and Analysis

As required under Regulation 34(2) read with Schedule V of SEBI LODR, 2015, Management Discussion and Analysis is enclosed as a part of this report as **Annexure-1**.

10. Corporate Governance Report

A report on Corporate Governance together with the certificate of the company secretary in practice as stipulated in Regulation 34(3) read with Schedule V of SEBI LODR 2015 is enclosed as a part of this report as **Annexure-2**.

Detailed information on the meetings of the Board and its various Committees are included in Corporate Governance Report forming part of this report.

11. Annual Return

Annual Return as at 31st March, 2024 in the prescribed format under the Companies Act, 2013 (Draft MGT-7) is available on the website of the Company and same can be accessed at www.hotelrugby.co.in.

12. Directors' Responsibility Statement

Pursuant to Section 134 (3)(c) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there is no material departures.
- Appropriate accounting policies have been selected and applied consistently. Judgments and estimates that are reasonable and

prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024, and of the loss of the Company for the year ended 31st March, 2024.

- iii) Proper and sufficient care has been taken for the 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.
- iv) The Annual Accounts have been prepared on a going concern basis.
- v) Internal financial controls have been laid down and followed by the Company and that such controls are adequate and are operating effectively.
- vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. Statement on declaration given by Independent Directors

The Company has received necessary declarations/confirmation from all Independent Directors under Section 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the SEBI LODR, 2015 that they meet the criteria of independence laid down thereunder. The independent directors have also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, relating to inclusion of their name in the data bank of independent directors.

14. Particulars of Loans, Guarantees and Investments

The particulars of loans, guarantee or investments given or made by the Company under Section 186 of the Companies Act, 2013 are disclosed in Notes to the Financial Statements.

15. Related Parties Transactions

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for Financial Year 2023-2024 and hence does not form part of this report.

16. Conservation of Energy, technology absorption, imported technology, Foreign Exchange earnings and outgo

A) Conservation of energy: -

- i) The steps taken or impact on conservation of energy: The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources.
- ii) The steps taken by the Company for utilizing alternate sources of energy: N.A.
- iii) The capital investment on energy conservation Equipment's: N.A.

B) Technology absorption:

- i) The efforts made towards technology absorption: N.A.
- ii) The benefits derived like product improvement, cost reduction product development or import substitution: N.A.
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.
 - a) The details of technology imported: N.A.
 - b) The year of import: N.A.
 - c) Whether the technology been fully absorbed. N.A.
 - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: N.A.
- iv) The expenditure incurred on Research and Development: N.A.

C) Foreign Exchange Earnings and Outgo:

- i) Total Foreign Exchange Earned: Nil
- ii) Total Foreign Exchange Used: Nil

17. Report on the subsidiaries, associates and joint venture Companies, names of Companies which have become or ceased to be its Subsidiaries, Joint Venture or Associate Companies

As on 31st March, 2024, Company has no subsidiaries, joint venture and associate companies.

18. Change in the registered office of the Company

The Board of Directors of the Company has also approved shifting of the registered office of the Company from the from the existing 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi, Mumbai City-400002 to B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (W), Mumbai – 400086 within same city same state and within same ROC.

19. Significant and Material orders passed by the Regulators or Courts

During the year, no significant and material orders were passed by any of the Regulators or Courts.

20. Details of Directors or KMP who are appointed / re-appointed or have resigned/retired (including by rotation) during the year

During the year under review, following appointments were made:

- a. Mr. Mallinath Madineni (DIN: 01556784), was appointed as an Additional Director of the Company on 28th June, 2024. However, his designation was changed from Additional Director to Managing Director on 02nd August, 2024. Your Directors proposes his appointment in the ensuing 33rd Annual General Meeting.
- b. Mr. Deepak Babulal Kharwad (DIN: 08134487) was appointed as the Executive Director of the Company w.e.f 28th June, 2024. However, his designation was changed from Executive Director to Non-Executive Non- Independent Director on 02nd August, 2024. Your Directors proposes his appointment in the ensuing 33rd Annual General Meeting.
- c. Mr. Prasoon Mishra (DIN: 06497540) was appointed as an Additional Independent Director of the Company on 06th July, 2024. Your Directors proposes his appointment in the ensuing 33rd Annual General Meeting.
- d. Ms. Gayathri Srinivasan Iyer (DIN: 09054785) as an Additional Independent Director of the Company on 06th July, 2024. Your Directors proposes her appointment in the ensuing 33rd Annual General Meeting.
- e. Mr. Gunjan Jain was appointed as Company Secretary and Compliance Officer of the Company on 26th July, 2024.

During the year under review, the Board accepted resignation of the following Directors:

- f. Mr. Jonna Venkata Tirupati Rao (DIN: 07125471), has tendered his resignation from the post vide letter dated 02nd August, 2024 due to pre-occupation.
- g. Mrs. Haseena Shaik (DIN: 08141400), was appointed as Managing Director of the Company on 29th June, 2022 and tendered her resignation from the post vide letter dated 02nd August, 2024 due to pre-occupation.
- h. Mr. Vishal Omprakash Sharma (DIN: 06859500), was appointed as Additional Director of the Company on 22nd March, 2024 and tendered his resignation from the post vide letter dated 28th June, 2024.
- i. Mr. Nikhil Dilipbhai Bhutta (DIN: 02111646), was appointed as Additional Director of the Company on 11th March, 2024 and tendered his resignation from the post vide letter dated 28th June, 2024.
- j. Mr. Suresh Tangella (DIN: 09354581) has tendered his resignation as the Director of the Company vide his letter dated 16th May, 2024 due to pre-occupation.

Directors to retire by rotation:

- k. Mr. Deepak Kharwad (DIN: 0813448) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The members are requested to consider and approve his re-appointment.

21. Disclosure regarding Company's policies under Companies Act, 2013

The Company's policies on i) Director's appointment and remuneration, determining criteria for qualification/ independence, ii) Remuneration for Directors, Key Managerial Personnel and other employees, iii) Performance evaluation of the Board, Committees and Directors, iv) Materiality of Related Party transactions, v) Risk Management, and vi) Whistle Blower / Vigil Mechanism are available on the website of the Company www.hotelrugby.co.in.

22. Whistle Blower:

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(9) of the Act, the Company has framed Vigil Mechanism/ Whistle Blower Policy (Policy) to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports on any noncompliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct, etc. The detailed Vigil Mechanism Policy is available at Company's Website www.hotelrugby.co.in.

23. Particulars of Employees and Remuneration:

No details as required under section 197 (12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided during the year as the Directors of the Company do not draw any Remuneration as on 31st March, 2024.

24. Internal Financial Controls with reference to financial statements

Adequate systems for internal controls provide assurances on the efficiency of operations, security of assets, statutory compliance, appropriate authorization, reporting and recording of transactions. The scope of the audit activity is broadly guided by the annual audit plan approved by the top management and audit committee. The Internal Auditor prepares regular reports on the review of the systems and procedures and monitors the actions to be taken.

25. Safety, Health and Environment

The Company pays utmost importance towards safety and health of its employees by implementing policies, procedures and conducting various awareness programmes among the employees. It conducts many promotional activities among its work force on safety adherence and developing the community on national and international events related to Health, Safety and Environment. During the year under report, National Safety Week, Fire Safety Week and Environment Day were celebrated by reminding the employees through campaigns on its crucial significance in today's world. All functional Departments work in cohesion to a common goal that includes utilizing natural resources with minimal or no damage to the environment and efficiency in energy.

26. Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaint was received by the Committee formed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. Auditors

- i) M/s B.M. Gattani & Co., Chartered Accountants., were appointed as Statutory Auditors of the Company for conducting audit of financial statements of the Company. Your Directors proposes their appointment in the ensuing 33rd Annual General Meeting.
- ii) Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed M/s. HRU & Associates. (Membership No. A46800), Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit report in form MR-3 is enclosed as a part of this report as **Annexure-3**.

28. Auditors' Report

The qualifications made by the Statutory auditors' report, read together with the relevant notes thereon are self-explanatory and hence, do not call for any comments under Section 134(3)(f) of the Companies Act, 2013.

The qualifications made by the Secretarial Auditor in its report are self-explanatory and the management is in process of complying with the same.

29. Confirmation of Compliance of Secretarial Standards

The Company has complied with applicable Secretarial Standards during the year under review.

30. Details in Respect of Frauds Reported by Auditors Pursuant to Section 143(12) of the Companies Act, 2013

During the year under report there were no incidences of fraud against the Company reported by Auditors.

31. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under report there was no application made or any proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016.

32. Acknowledgement

The Board of Directors thanks the Banks, Central and State Government Authorities, Shareholders, Customers, Suppliers, Employees and Business Associates for their continued co-operation and support to the Company.

On behalf of the Board of Directors,
For **Univa Foods Limited**

Mr. Jayaghosh Yarlagadda
Director & Chairman
DIN: 00191727
Date: 5th September, 2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company's assessment performance for the year ended 31st March, 2024, 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. GLOBAL ECONOMIC OUTLOOK, INDIAN ECONOMY OUTLOOK AND OVERVIEW OF MARKETS AND INDUSTRY STRUCTURE:

INDUSTRY STRUCTURE AND BUSINESS OVERVIEW:

GLOBAL ECONOMY:

The global economy demonstrated remarkable resilience in Calendar Year ('CY') 2023, growing at a rate of 3.2%, despite geopolitical headwinds and volatility in commodity prices which resulted in inflation across advanced and emerging economies. Central banks around the world have raised policy rates significantly over the past two years, to curb the spiralling rise in prices.

Inflation rates decreased more rapidly than anticipated from their peak in CY 2022, resulting in gradual growth in economic activity and employment in the US, Europe and other emerging economies. However, geopolitical tensions continued to disrupt supply chains and global trade and commerce.

The economy of China continued to demonstrate stress during the course of 2023, affected by the downturn in its property sector. China, being a large economy with huge manufacturing capacities and supply chains, may pose an underlying threat to global economic growth.

However, many emerging economies such as India, Vietnam and Mexico experienced robust growth, benefiting from a relocation of global supply chains away from China along with increased capital inflows from foreign institutional investors.

Global inflation rates are gradually descending. In late 2023, headline inflation neared pre-pandemic levels for most economies since the start of the global inflation surge. Inflation forecasts from the International Monetary Fund (IMF) suggest that inflation will decline as the cooling effects of high policy rates intensify in several economies.

INDIAN ECONOMY:

The Indian economy sustained its position as one of the fastest growing major economies in the World. According to estimates by the National Statistical Office (NSO), India has reported a GDP growth of more than 8.2% in Financial Year ('FY') 2024 as compared to a growth rate of 7.0% in FY 23.

The Indian government's focus on infrastructure development has significantly contributed to growth. The National Infrastructure Pipeline (NIP), introduced in 2019 emphasizes social and infrastructure projects including energy, roads, railways, and urban development projects worth H 102 lakh crores, and is complemented by PM Gati Shakti Master Plan which is dedicated to improving India's logistics network.

The Reserve Bank of India ('RBI') monetary policy tightening has been effective in addressing inflation. India's retail inflation, measured by the Consumer Price Index (CPI), was at 4.8% in April 2024 and remains in the RBI's tolerance band, set at 2.0% to 6.0%.

INDUSTRY TRENDS:

The global food service industry was valued at US\$ 3,483.5 billion in CY 2023. The demand for food services is expected to grow at an average of 5.3% Compound Annual Growth Rate ('CAGR') between 2023-2033, to US\$ 5,705.0 billion by 2033.

The evolution of user-friendly apps and technology led rider networks has transformed the ready-to-eat food delivery market significantly. Global eating habits are rapidly changing, driven by busy lifestyles that demand convenient meal solutions such as meal kits, grab-and-go options, and delivery services. There's also a growing consumer focus on health, leading to increased demand for 'free-from' products catering to food intolerances and preferences like organic, gluten-free, antibiotic-free and plant-based foods. Consumers also have higher expectations for food quality, presenting complexities for restaurants in managing operations while striving to cater to a variety of tastes.

Social media has profoundly influenced food service, enabling consumers to access their preferred foods instantly through digital platforms. This shift is part of a dynamic on-demand landscape, compelling the food service industry to adapt quickly to changing consumer behaviours. Moreover, there is a discernible change away from traditional customer engagement methods towards Omni channel and multichannel strategies, focusing on digitalization, customer retention, and Point-of Sale management.

2. OPPORTUNITY & THREATS:

OPPORTUNITIES:

Increasing Disposable Income:

Rising disposable incomes in India are driving higher expenditures on dining out and the exploration of new culinary experiences. This trend creates opportunities for food service providers to meet changing consumer preferences by introducing diverse and innovative food choices.

Adoption Of Technology And Automation:

The food service industry is increasingly adopting technologies like self-ordering kiosks, app ordering, kitchen automation, order management systems, and digital marketing to improve efficiency and enhance customer experience. This presents opportunities for restaurants to streamline their operations, reduce costs, and improve customer satisfaction and engagement through technological innovations.

Prominence Of Online Food Delivery Platforms:

Technological advancements, including online food delivery platforms and digital payment systems, are revolutionizing India's food services market. The widespread use of smartphones and internet access has simplified the process of ordering food online, creating growth opportunities for food delivery services and aggregator platforms to broaden their customer base.

Potential For Consolidation And Organised Growth:

The organised food service segment is expected to surpass the unorganised segment by 2025-26, driven by expansion of domestic and international chains. This trend could lead to consolidation opportunities and increased investment in the organised food service space. Larger players may look to acquire smaller, successful brands to diversify their portfolios, while smaller players might seek partnerships to compete more effectively in an increasingly organised market.

THREATS:

Natural Disasters and Health Crises:

Assess the vulnerability of the business to natural disasters (e.g., hurricanes, earthquakes) and health crises (e.g., pandemics) and describe contingency plans.

Regulatory Changes:

Discuss the impact of evolving regulations and policies related to immigration, health and safety, or environmental standards on the business.

Competition:

Analyse the competitive landscape, including the threat from new entrants, established competitors, and disruptive business models like Airbnb or other sharing economy platforms.

Cybersecurity Risks:

Explain how the company is addressing cybersecurity threats, such as data breaches or ransomware attacks, which can harm customer trust and disrupt operations.

Supply Chain Disruptions:

Address the vulnerability of the supply chain, particularly if the business relies on international suppliers for goods and services.

Environmental and Sustainability Concerns:

Acknowledge the potential negative impact of the business on the environment and how changing consumer attitudes and regulations may pose risks.

Staffing and Talent:

Discuss the challenges in recruiting and retaining skilled staff, as well as the potential impact of labour disputes or strikes.

3. CHALLENGES:

Intense Competition:

The Indian food services market is characterized by intense competition with a vast array of players ranging from local eateries to international restaurant chains. Most organized players have also expanded at a rapid pace. This intense competition makes it challenging for existing players to gain significant market share.

Cloud Kitchens:

Cloud kitchens, also referred to as virtual or dark kitchens, are dedicated entirely to fulfilling online food delivery orders and operate without dine-in options. Cloud kitchens can become increasingly significant in the Indian food services sector, as they are favoured for their cost-efficiency, particularly in urban areas characterized by high real estate expenses

Changing Consumer Preferences:

Meeting the evolving needs of consumers, such as shifts in dietary preferences, often necessitates ongoing innovation. For example, customers are becoming more discerning about the nutritional value of their meals which requires restaurants to adapt and keep up with customer preferences

Higher Inflation:

Increasing costs of food, fuel, freight, utilities and real estate can drive up menu costs and decrease consumer spending and footfalls. Moreover, in an inflationary environment, consumer sentiment is dampened leading to lower demand in the food services industry.

Maintaining Consistent Quality And Food Safety Standards:

Quality and food safety are paramount concerns for consumers in the Indian food services market. Ensuring consistent quality across multiple locations and maintaining stringent food safety and hygiene standards can be a formidable challenge. Adhering to regulations, managing complex supply chains, and implementing robust quality control measures are crucial for food service providers to maintain consumer trust and mitigate potential health risks. The diverse and complex nature of the Indian market, coupled with varying regional preferences and regulatory frameworks, further exacerbates the challenges associated with maintaining consistent quality and food safety standards across different regions and locations.

4. OUTLOOK:

The Company sees promising growth opportunities in the medium to long term, driven by economic advancements and the expanding organized QSR sector in India and Indonesia as we expect increase in consumer spending's from current levels, improvement in macroeconomic and geopolitical environment. Despite the strong competition within the segment, the Company remains confident in its ability to lead through its expertise, strong brand reputation, commitment to quality, and focus on offering healthier products. Continuing to fortify its position, the company is investing in enhancing its brands, bolstering sales infrastructure, advancing technology, and nurturing talent crucial for sustained growth. Emphasizing margin improvement, it remains dedicated to maintaining a robust presence in both the Indian and Indonesian markets. The company aims to expand to 510 restaurants in India by the end of FY 2025. The company targets achieving approximately 69% gross profit margin by FY 2027. In Indonesia, the company aims to achieve cash breakeven in FY 2025. These objectives represent the overarching goals towards which the company is diligently working as a unified team.

5. RISK MANAGEMENT:

At Univa Foods Limited, the process of risk identification is guided by the Company's objectives, external environment, and stakeholders, among others. Once the risks are identified, it devises plans outlining mitigation actions for the assigned risks. The objective of its risk management framework is to ensure that various risks are identified, measured, and mitigated and that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

TYPES OF RISK:

FRAUD RISK:

We may face fraud risks such as identity theft, internal fraud, and cyber fraud. These risks pose the threat of financial loss and reputation loss, resulting from intentional deception or misrepresentation by individuals or entities, internally or externally.

Mitigation:

Your Company maintain a zero-tolerance policy towards fraud, actively raising awareness and implementing robust controls to prevent any occurrence.

SUPPLY CHAIN RISK:

Disruptions in the Company's supply chain can adversely affect its operations and profitability, leading to product shortages, increased costs, and potential revenue loss.

Mitigation:

The Company has implemented a diversified sourcing strategy, maintaining multiple suppliers for key ingredients and materials. It has optimised its distribution network and inventory management systems to ensure efficient and uninterrupted supply.

CONSUMER RETENTION:

Failure to retain and attract customers in the competitive QSR landscape could result in market share erosion and impact the Company's growth and financial performance.

Mitigation:

The Company continuously innovates its menu offerings, strengthens its value proposition, and enhances guest experiences through technology driven initiatives and superior service quality. Its strong brand equity and customer loyalty programs further fortify its competitive position.

REGULATORY RISK:

Any non-compliance with regulations could result in monetary losses and has the capability to damage the Company's reputation.

Mitigation:

The Company ensures strict adherence to applicable rules and regulations owing to a strong internal control framework.

OPERATIONAL RISK:

This risk is about the failure of processes and controls in business operations, which can also have an adverse impact on the business continuity, reputation, and profitability of the Company.

Mitigation:

A robust control and assurance mechanism has been implemented to identify and mitigate operational risks.

INFORMATION TECHNOLOGY RISK:

Your Company recognizes the susceptibility of its information technology systems to security threats such as computer viruses, ransomware and malware infection, phishing attacks, security breaches, data leakage, and website hacking, to mitigate these risks, the company installed several security measures like firewall implementation in the office, moving to 16-digit complex passwords and have been undertaken to secure the IT Infrastructure from cyber security threats. Security tools have been implemented like a secure e-mail gateway to assist in data leak prevention.

6. FINANCIAL AND OPERATIONAL PERFORMANCE AND SEGMENT-WISE PERFORMANCE:

The Company provide Hospitality, Catering and Distribution of Different types of Food products and Services which is its core activity. The performance of the Company is as under:

The Company growth considering last year's performance has been decent. The Company is striving further to consolidate its position in the market. Your Company reported a total loss for the year of Rs. 71.07 lakhs as compared to loss of Rs. 28.20 lakhs in the previous year. Loss before Tax for the year is at Rs. 71.07 lakhs as against loss of Rs. 28.20 lakhs in the previous year.

7. INTERNAL CONTROL SYSTEMS:

The Company boasts an efficient and clearly outlined internal control framework designed to protect its financial data and assets from unauthorised use or disposal. This system addresses evolving business risks, ensures the reliability of financial information and facilitates timely and accurate reporting of operational and financial transactions, all while rigorously adhering to applicable regulatory laws and regulations. The Company meticulously documents its overall governance system, including policies and procedures, under expert supervision. The internal control team is tasked with continuously monitoring these controls, supplemented by an external team to ensure the system's adequacy and effectiveness. The Audit Committee conducts regular reviews of audit reports provided by the internal audit team. Key observations and audit findings are thoroughly discussed and communicated to management, which then implements corrective measures to enhance business processes and internal control mechanisms.

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.

At Univa Foods Limited, we have well-defined policies to maintain effective human resources in the organization. These include;

- a. Reward & Recognition to encourage our employees to deliver at their best
- b. Statutory Compliance & Regulations for full-time employees, and contractual employees.
- c. Equal Opportunity Policy to give fair opportunities to all in the organization.

Intellectual capital is one of the key resources of the Company to ensure business sustainability and growth. The Company has an experienced and talented pool of employees who play a key role in enhancing business efficiency, devising strategies, setting up systems and evolving the business in line with its growth aspirations. The Company provides regular skill and personnel development training to enhance employee productivity.

The Company believes in meritocracy and performance is rewarded. To support fast-paced growth, the Company has been actively hiring highly competent individuals, who have strong domain knowledge. To keep up with the changing environment training is provided to all the employees on products, processes, and systems is tested periodically.

As part of Company processes, the Company follows a robust leadership potential assessment and leadership development process. These processes identify and groom leaders for the future and also enable succession planning for critical positions in the Company. The business leaders and employees in the Company are encouraged to think like entrepreneurs and create value for all stakeholders. The Company endeavours to provide a safe, conducive and productive work environment.

Our Company also places a strong emphasis on offering career-enhancement opportunities to its employees. With a focus on promotions, role enhancement, and job enrichment, Univa Foods Limited, ensures that individuals can continually grow and advance in their careers within the organization. This commitment to professional development shall act as a magnet for ambitious and talented individuals who are seeking an environment that nurtures their growth.

9. KEY FINANCIAL RATIOS:

The Key financial ratios forms part of the financial statements which are forming part of the report.

10. DETAILS PERTAINING TO THE NET-WORTH OF THE COMPANY:

Particulars	31.03.2024 (Rs. in lakhs)	31.03.2023 (Rs. in lakhs)	Explanation for Change in Net worth
Net Worth	-54.74	16.31	The Net worth of the company has fully eroded. The assessment of going concern has been made by the management and based on its future plans, adequate arrangements for the funds for carrying out the business activities has been made. The 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.

11. CAUTIONARY NOTE:

The Management Discussion and Analysis may include statements outlining the Company's goals, forecasts, assessments and anticipations, which could qualify as 'forwardlooking statements' within the meaning of applicable laws and regulations. Actual outcomes could significantly vary from what is explicitly or implicitly stated in the statement due to various factors. Hence, investors are advised to conduct their own evaluations and assessments, taking into account all pertinent factors before making any investment decisions.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

At Univa Foods Limited, we believe that sound corporate governance practices are the bedrock for the functioning of the Company and the creation of value for its stakeholders on a sustainable and long- term basis. This philosophy guides us in defining and maintaining an ethical framework within which we operate.

The Company has adopted a Code of Conduct for its directors and employees including the mix of Executive and Non-executive Directors. In addition, the Company has adopted a Code of Conduct for Independent Directors that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The corporate governance principles of your Company have been formulated to ensure that the Board of Directors remains informed, and independent and participates actively in the affairs of your Company.

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2024, 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 Company Secretary on Practice Certificate on compliance with the conditions of Corporate Governance laid down for the year ended 31st March, 2024.

The Company is committed to maintaining the highest level of Corporate Governance with transparency and corporate accountability in its actions and operations and to becoming 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.

In addition to the basic governance practices, the Board of Directors of your Company lays strong emphasis on transparency, accountability and integrity. Your Company also strives to enhance stakeholders' value by taking measures to continuously improve its corporate governance standards.

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 consists of Executive and Non- Executive Directors with not less than Fifty percent of the Board of Directors comprising of Non-Executive Directors as on March 31, 2024. As on March 31, 2024, the Company has more than 50% of the Board consisting of Non-Executive Directors. As on March 31, 2024, the Company has 8 (Eight) Directors among the 8 Directors, the Company has One Executive Director, Seven Non-Executive Directors including Two Independent Directors. As on March 31, 2024, the Company did not have more than one third of its Total Members as Independent Directors. However, as on the date of this report the Company has optimum combination in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act. The Chairman of the Board is an Independent Director.

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:

- A. The Composition of the Board and Directorship held in other Companies and Committees as on March 31, 2024 are prescribed below:

Sr. No	Name of the Director(s)	Category of Directorship	No. of Directorship ^(A) in Other Companies (C) (D)	No. of Committee positions held including Company (B)	
				Chairman (E)	Member(E)
1	Mr. Jayaghosh Yarlagadda	Non-Executive Independent Director-Chairperson	1	2	2
2	Mrs. Shaik Haseena	Executive Director-MD	2	0	3
3	Mr. Suresh Tangella	Non-Executive - Non-Independent Director	1	0	2
4	Mr. Jonna Venkata Tirupati Rao	Non-Executive - Non-Independent Director	2	0	0
5	Mr. Uday SrinivasTangella	Non-Executive - Non-Independent Director	1	0	0
6	Mr. Udaya Manikanta Pemmanaboyina	Non-Executive Independent Director	1	0	2
7.	Mr. Nikhil Dilipbhai Bhutta	Non-Executive -Non-Independent Director	5	0	0
8.	Mr. Vishal Omprakash Sharma	Non-Executive -Non-Independent Director	5	0	0

Notes:

- A Directorships in Foreign Companies, Section 8 Companies and Private Limited Companies, Alternate Directorships and membership in governing councils, chambers, other bodies corporate are not included.
- B Mandatory committees are the committees prescribed under the Listing Regulations i.e. Audit Committee and Stakeholders Relationship Committee of public companies.
- C Excluding Univa Foods Limited
- D Private Company which is a subsidiary of public company is considered as a public company.
- E Including Univa Foods Limited

Category	No. of Directors	% Of Total Board
Executive	01	12.05
Non-Executive and Independent Director	02	25.00
Non-Executive and Non-Independent Director	05	62.05
Total	08	100%

NOTES:

- All the Independent 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 or advances from the Company during the year.
- None of the Directors is related to each other except Mr. Jonna Venkata Tirupati Rao, Mrs. Shaik Haseena are spouses to each other, and Mr. Suresh Tangella and Mr. Uday Srinivas Tangella are brothers 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 the Audit Committee and Stakeholder's Relationship Committee of Public Company are considered.

B. BOARD MEETING AND ATTENDANCE OF DIRECTORS:

During the year under review, the Board met 07 Seven times (*May 29, 2023, August 09, 2023, September 07, 2023, November 09, 2023, January 25, 2024, March 11, 2024, March 22, 2024*) 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 the Board of Directors and requisite details are given in the Corporate Governance Report.

C. THE ATTENDANCE OF DIRECTORS AS ON 31.03.2024 AT THE BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING WERE AS UNDER:

Attendance of Directors				
Dates on which the Board Meetings were held	Mr. Jayahosh Yarlagadda	Mrs. Shaik Haseena	Mr. Suresh Tangella	Mr. Jonna Venkata Tirupati Rao
May 29, 2023	P	P	P	P
August 09, 2023	P	P	P	P
September 07, 2023	P	P	P	P
November 09, 2023	P	P	P	P
January 25, 2024	P	P	P	P
March 11, 2024	P	P	P	P
March 22, 2024	P	P	P	P
Date of AGM				
September 29, 2023	P	P	P	P

Attendance of Directors				
Dates on which the Meetings were held	Mr. Uday Srinivas Tangella	Mr. Udaya Manikanta Pemmanaboyina	Mr. Nikhil Dilipbhai Bhutta	Mr. Vishal Omprakash Sharma
May 29, 2023	P	P	NA	NA
August 09, 2023	P	P	NA	NA
September 07, 2023	P	P	NA	NA
November 09, 2023	P	P	NA	NA
January 25, 2024	P	P	NA	NA
March 11, 2024	P	P	NA	NA
March 22, 2024	P	P	NA	NA
Date of AGM				

September 29, 2023	P	P	NA	NA
--------------------	---	---	----	----

NA: Not Applicable.

P: Present

A: Absent

- All the independent Directors have confirmed that they have full filled the conditions as specified under the SEBI (LODR) Regulations, 2015 and are independent of the management.

D. 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 a person authorized by the 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 a 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 the 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 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.

E. BRIEF PROFILE OF DIRECTORS OF THE COMPANY:

a. MR. JONNA VENKATA TIRUPATI RAO:

Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) aged 45 years, s/o Mr. Venkat Rao Jonna is a graduate in BBA. Prior to joining the company, he had a vast experience of 18 years in the field of Indian Securities Markets. He leads the corporate team and directs the process and he does not hold any shares of the Company

Table showing the name of the Listed Company in which Mr. Jonna Venkata Tirupati Rao is the director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Managing Director
2.	UNIVA Foods Limited (Formerly known as Hotel Rugby Limited)	Non-Executive Director

b. MRS. SHAIK HASEENA:

Mrs. Shaik Haseena (DIN: 08141400) aged 43 years, d/o Mr. Saheb Nabi. Mrs. Shaik Haseena. She has pursued her Master's degree in BA (Finance) as specialization from Nagarjune University. She also pursued 2 years diploma in textile and fashion designing from SNDT University, Mumbai and she holds 17,52,316 equity shares as on March 31, 2023, of the Company.

She joined the company in April 2022 as a Managing Director of the company.

Table showing name of Listed Company in which Mrs. Shaik Haseena is director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Director
2.	Univa Foods Limited (Formerly known as Hotel Rugby Limited)	Managing Director

c. MR. UDAY SRINIVAS TANGELLA:

Mr. Uday Srinivas Tangella, (DIN: 07839883) aged 38 years, s/o Mr. Vasanth Rao Tangella. He holds a degree in Electronics and Communications engineering from TRR Engineering College, Hyderabad.

Mr. Tangella had worked in different software companies after graduating in electronics and communications engineering from TRR Engineering College, Hyderabad, in 2006.

He is a young and dynamic person, having over 5 years of experience in promoting and running a leading (Tea Company) i.e., Desi Tea Time Group and he does not hold any shares of the Company.

Table showing name of Listed Company in which Mr. Uday Srinivas Tangella is director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Non-Executive Director

d. MR. SURESH TANGELLA:

Mr. Suresh Tangella (DIN: 09354581) aged about 33 years S/O Mr. Vasanth Rao Tangella holds a bachelor's degree in Mechanical Engineering from the University of Puducherry.

He is young and dynamic person, having over 5 years of experience in promoting and running private Limited Company. He is playing a vital role in formulating business strategies and effective implementation of the same and he holds 14,01,568 equity shares as on March 31, 2023, of the Company.

Table showing name of Listed Company in which Mr. Suresh Tangella is director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Non-Executive Director

e. MR. JAYAGHOSH YARLAGADDA:

Mr. Jayaghosh Yarlagadda (DIN: 00191727) aged 68 years, s/o Mr. Krishnmohan Rao Yarlagadda holds a master's degree in Commerce with taxation as a special subject from Andhra University.

He has 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".

Table showing name of Listed Company in which Mr. Jayaghosh Yarlagadda is director as on March31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Independent Director

f. MR. UDAYA MANIKANTA PEMMANABOYINA:

Mr. Udaya Manikanta Pemmanaboyina (DIN: 08992295) aged 32 years, S/O Mr. Krishna Pemmanaboyina, holds a bachelor's degree in electrical engineering from Jawaharlal Nehru Technological University, Kakinada, Andhra Pradesh. He is a young and dynamic person, having over 2 years of experience. He had an experience in managing and administration of one pharmaceutical company i.e. Jayanth Life Science Private Limited.

He is actively engaged in managing the company and also has been instrumental in taking major policy decisions of the Company. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

Table showing name of Listed Company in which Mr. Udaya Manikanta Pemmanaboyina is directoras on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
2.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Independent Director

g. MR. NIKHIL DILIPBHAI BHUTTA:

Mr. Nikhil Dilipbhai Bhuta (DIN: 02111646) has an experience of over 20 years in the field of Finance, Taxation and Investment banking. He is a Chartered Accountant by profession and has 4 years of experience as Strategic Advisor and in Investment Banking; Worked in the position of Chief Financial officer in Mining, Oil & Gas, Trading -Sector, Manufacturing Sector for 8 years. He is Whole-time Director of EFC Limited and holds other directorships also.

He is actively engaged in managing the company and also has been instrumental in taking major policy decisions of the Company. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

During the year 2023-24, the Board of Directors of the Company in its meeting held on March 11, 2024 appointed Mr. Nikhil Dilipbhai Bhutta as Non-Executive – Non-Independent Director of the Company.

Table showing name of Listed Company in which Mr. Nikhil Dilipbhai Bhutta is directoras on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	EFC (I) Limited	Whole-time Director
2.	TCC Concept Limited	Director
3.	Univa Foods Limited	Additional Director

h. MR. VISHAL OMPRAKASH SHARMA:

Mr. Vishal Omprakash Sharma (DIN: 06859500) is an Experienced CXO level Officer with a demonstrated history of working in the Infrastructure Sector, Co-Working and Fit out Industry, Food industry, Building Material Industry, BFSI Sector. Skilled in Negotiation, Operations Management, Analytical Skills, Team Building, and Strategic Planning. Strong business development professional with a Bachelor of Laws (LL.B.) focused in International Business, Trade, and Tax Law from University of Mumbai. He is Director with Entrepreneur Facilitation Center and Development, Man Infraprojects Limited, Whitehills Interior Limited, Brantford Limited and ALTRR Software Services Limited.

He holds qualification as a Lawyer, Bachelor of Laws (LL.B.)

He is actively engaged in managing the company and also has been instrumental in taking major policy decisions of the Company. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

During the year 2023-24, the Board of Directors of the Company in its meeting held on March 22, 2024 appointed Mr. Vishal Omprakash Sharma as Non-Executive – Non- Independent Director of the Company.

Table showing name of Listed Company in which Mr. Vishal Omprakash Sharma is directoras on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	TCC Concept Limited	CFO
2.	Univa Foods Limited	Additional Director

F. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:

Sr. No.	Name of Director	Inter - Se Relationship
1.	Mrs. Shaik Haseena	Wife of Mr. Jonna Venkata Tirupati Rao
2.	Mr. Suresh Tangella	Brother of Mr. Uday Srinivas Tangella
3.	Mr. Jayaghosh Yarlagadda	No Relation
4.	Mr. Jonna Venkata Tirupati Rao	Husband of Mrs. Shaik Haseena
5.	Mr. Uday Srinivas Tangella	Brother of Mr. Suresh Tangella
6.	Mr. Udaya Manikanta Pemmanaboyina	No Relation
7.	Mr. Nikhil Dilipbhai Bhutta	No Relation
8.	Mr. Vishal Omprakash Sharma	No Relation

G. 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 theCompany.

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 IndependentDirectors 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

H. NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS AS ON MARCH 31, 2024, IS AS UNDER:

Name of Director	Director Category	Number of Shares / convertible instruments held in the Company
Mrs. Shaik Haseena	Managing Director	Equity: Nil
Mr. Suresh Tangella	Non-Independent Director	Equity: Nil
Mr. Jayaghosh Yarlagadda	Independent Director & Chairperson	Equity: Nil
Mr. Jonna Venkata Tirupati Rao	Non-Independent Director	Equity: Nil
Mr. Uday Srinivas Tangella	Non-Independent Director	Equity: Nil
Mr. Udaya Manikanta Pemmanaboyina	Independent Director	Equity: Nil
Mr. Nikhil Dilipbhai Bhutta	Non-Independent Director	Nil
Mr. Vishal Omprakash Sharma	Non-Independent Director	Nil

I. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR DURING THE FINANCIAL YEAR 2023-24:

No Independent Directors have resigned during the year.

J. 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:

i. BUSINESS EXPERIENCE:

Established leadership skills in strategic planning, succession planning, driving change and long- term growth and guiding the Company towards its vision, mission, and values. Critically analyzing complex and detailed information developing innovative solutions and striking a balance between agility and consistency.

ii. FINANCIAL MANAGEMENT AND RISK OVERSIGHT SKILLS:

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.

Further, the Company uses various financial metrics to measure its performance. Accurate Financial Reporting and Robust Auditing are critical to its success

The Company expects its directors:-

1. To have an understanding of Finance and Financial Reporting Processes;
2. To understand and oversee various risks facing the Company and ensure that appropriate policies and procedures are in place to effectively manage risk.

iii. MARKETING, SALES, AND CUSTOMER SERVICE SKILLS:

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.

iv. COMMUNICATION AND NEGOTIATION SKILLS:

Communication and negotiation with your suppliers, potential investors, customers, and employees are 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.

v. MANAGEMENT SKILL:

This 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 who excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

vi. 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.

vii. TECHNOLOGY AND INNOVATION:

An appreciation of emerging trends in product design and development, research, disruptions in technology and in business models.

viii. GOVERNANCE AND REGULATORY OVERSIGHT:

Devise systems for compliance with a variety of regulatory requirements, reviewing compliance and governance practices for a long-term sustainable growth of the Company and protecting stakeholders' interest.

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, 2024, AS GIVEN BELOW:

Skills and Its Description	Mr. Jonna Venkata Tirupati Rao	Mr. Jayagho sh Yarlagadda	Mr. Suresh Tangella	Mr. Uday Srivas Tangella	Mr. Udaya Manikanta Pemanaboyina	Mrs. Shaikh Haseena	Mr. Nikhil Dilipbhai Bhutta	Mr. Vishal Omprakash Sharma
Business Experience	✓	✓	✓	✓	✓	✓	✓	✓
Financial Management	✓	✓	✓	✓	✓	✓	✓	✓
Marketing, Sales, And Customer Service	✓	✓	✓	✓	✓	✓	✓	✓
Communication	✓	✓	✓	✓	✓	✓	✓	✓

n and Negotiation								
Management	✓	✓	✓	✓	✓	✓	✓	✓
Strategic Planning	✓	✓	✓	✓	✓	✓	✓	✓
Technology and Innovation	✓	✓	✓	✓	✓	✓	✓	✓
Governance and Regulatory oversight	✓	✓	✓	✓	✓	✓	✓	✓

4. 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 3 Non – Executive Directors as Members of the Committee as on March 31, 2024. 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, 2024:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Jayaghosh Yarlagadda	Chairman	Non-Executive Independent Director
Mr. Udaya Manikanta Pemmanaboyina	Member	Non-Executive Independent Director
Mr. Suresh Tangella	Member	Non-Executive Non-Independent Director

ii) CHANGE IN COMPOSITION:

During the financial year, there was no change in the audit committee.

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 2023-24 held on May 29, 2023, August 09, 2023, September 07,

2023, November 09, 2023, and January 25, 2024. 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. Jayaghosh Yarlagadda	Mr. Udaya Manikanta Pemmanaboyina	Mr. Suresh Tangella
May 29, 2023	P	P	P
August 09, 2023	P	P	P
September 07, 2023	P	P	P
November 09, 2023	P	P	P
January 25, 2024	P	P	P

Statutory Auditor and Internal Auditors and Secretarial Auditors have been invitees to the Audit Committee Meetings besides the Chairman & Chief Financial Officer as an Invitee. Company Secretary attended all of the 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 3 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, 2024:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director
Mr. Suresh Tangella	Member	Non-Executive Director
Mrs. Shaik Haseena	Member	Executive Director

ii) 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>

iii) ATTENDANCE RECORD OF THE MEMBERS:

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on May 29, 2023 is as follows:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Jayaghosh Yarlagadda	Mr. Udaya Manikanta Pemmanaboyina	Mr. Suresh Tangella

May 29, 2023	P	P	P
--------------	---	---	---

iv) 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.

Later, she resigned from the position due to personal reasons. The Committee specially redresses the grievances of the Shareholders.

During the Financial Year 2023-24, the status of Compliance 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, LB S Marg, Vikhroli (West), Mumbai-400083, 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, 2024. The Nomination & Remuneration Committee comprises of the following Members:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Udaya Manikanta Pemmanaboyina	Chairperson	Independent Director
Mr. Jayaghosh Yarlagadda	Member	Independent Director
Mr. Suresh Tangella	Member	Non-Executive Director

ii) PERFORMANCE EVALUATION 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 2023-24.
- The quantum of sitting fees payable if any to Independent Directors of the Company is in terms of provisions of the Act.

iii) 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>

iv) ATTENDANCE RECORD OF THE MEMBERS:

Four Meetings of the Nomination and Remuneration Committee were held during the Financial Year 2023-24 i.e., on, September 07, 2023 November 09, 2023 March 11, 2024 and March 22, 2024

Dates on which the Meetings were held	Attendance of Members		
	Mr. Udaya Manikanta Pemmanaboyina	Mr. Jayaghosh Yarlagadda	Mr. Suresh Tangella
September 07, 2023	P	P	P
November 09, 2023	P	P	P
March 11, 2024	P	P	P
March 22, 2024	P	P	P

v) 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 2023-24: 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. Jayaghosh Yarlagadda (Independent Director), Mr. Udaya Manikanta Pemmanaboyina (Independent Director) and Mr. Suresh Tangella (Non-Executive Director). The Company believes that Corporate Social Responsibility (CSR) is 'the continuing commitment for improving the quality of life of the society at large'.

5. 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
2022-23	29.06.2022	Through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	03.30 p.m.	1*
2021-22	29.09.2021	Through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	10.30 a.m.	7@
2020-21	29.09.2020	Maharashtra Chambers of Commerce Trust, 6th Floor, Kasliwal House, Maharashtra Chambers of Commerce Path, Fort, Mumbai – 400 001	10.30 a.m.	2#

* Shifting of the Registered Office of the Company from the state of Maharashtra to the state of Telangana:

@To approve the Appointment of Mrs. Shaik Haseena (DIN: 08141400) as a Managing director of the company

@To approve the appointment of Mr. Jayaghosh Yarlagadda (DIN: 00191727) as an independent director of the company

@To approve the appointment of Mr. Udaya Manikanta Pemmanaboyina (DIN:08992295) as an independent director of the company.

@ To make investments, give loans, guarantees, and provide securities under section 186 of the Companies Act, 2013.

@To approve an increase in borrowing powers of the board of directors under section 180(1)(c) and 180(1)(a) of the companies, act, 2013

@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 Change the Name of The Company to Univa Foods Limited:

To approve the increase in borrowing limits

To approve the conversion of the Loan into Equity Shares

B. EXTRA-ORDINARY GENERAL MEETINGS:

In addition to the Annual General Meeting, the Company holds an Extra Ordinary General Meeting of the members of the Company as and when the 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.

6. OTHER DISCLOSURES:**A. MANAGEMENT DISCLOSURES:**

The Senior Management personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interests 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.

All the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct for Directors and Employees for the year under review. A declaration to that effect, from Mrs. Shaik Haseena, the Managing Director of the Company, is annexed to this Corporate Governance Report.

B. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

NA

C. VIGIL MECHANISM AND WHISTLE-BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at www.hotelrugby.co.in.

D. 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.

E. 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. 2022-23

There were no penalties, or structures imposed on the Company by the Stock Exchange SEBI or any statutory authority on any matter relating to the capital markets.

F.Y. 2021-22

There were no penalties, or structures imposed on the Company by the Stock Exchange SEBI or any statutory authority on any matter relating to the capital markets.

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 a minimum of 6 (Six) Directors on the Board. Due to the said noncompliance, the NSE had levied a penalty of Rs. 5,36,900/- on the Company for each quarter.

F. RISK MANAGEMENT FRAMEWORK:

The matter has been set out in the Directors' Report.

G. MAINTENANCE OF THE CHAIRMAN'S OFFICE:

The Company has a Non-Executive Chairman and the office provided to him for performing his duties is also utilized by him for

discharging his duties as Chairman.

H. SEPARATE POSTS OF CHAIRPERSON AND THE MANAGING DIRECTOR OR THE CHIEF EXECUTIVE OFFICER:

There is separate Chairman and Managing Director in the Company.

I. MODIFIED OPINION(S) IN AUDIT REPORT:

The qualifications in the Auditor's Report forms part of the financial statements of the Company.

J. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

Not Applicable

K. REPORTING OF INTERNAL AUDITOR:

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

L. TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY:

B. M. Gattani & Co., Chartered Accountants the Company's Statutory Auditor, is responsible for performing an independent audit of the Financial Statements and expressing an opinion on the conformity of those Financial Statements with accounting principles generally accepted in India.

As required under Regulation 34 read with Part C of Schedule V of the Listing Regulations, the total fees paid by the Company to the statutory auditor and all entities in the network firm/entity of which the statutory auditor is a part during the Year on the consolidated basis is Rs. 50,000/-.

M. 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 the 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 the prevention of Insider Trading including the 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.

N. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:

During the year 2023-24, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

O. 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 |

P. SUBSIDIARIES:

The Company had no Subsidiary during the Financial Year 2022-23, hence reporting under saidclause is not applicable.

Q. 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 website of the Company at www.hotelrugby.co.in.

R. DISCLOSURE OF ACCOUNTING TREATMENT:

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

S. ACCEPTANCE OF RECOMMENDATION OF COMMITTEE:

During the year 2023-24, all the suggestions /recommendations of all the committees of theBoard, have been accepted by the Board of Directors.

T. DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:

A Certificate dated 5th September, 2024 was provided by **M/s. Hemang Satra & Associates Company Secretaries** certifying on qualification of Directors of the Company. On the basis of the certificate provided by **M/s. Hemang Satra & Associates Company Secretaries**, the Board of Directors of the Company take 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. Hemang Satra & Associates, Company Secretaries** is annexed to this report.

U. CEO / CFO CERTIFICATION:

The Certificate is placed before the Board by the Managing Director and & Chief Financial Officer 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, 2024, has been placed before the Board in the meeting is annexed to this report.

V. CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF:

A certificate signed by the Managing Director stating that the members of the Board and Senior Management personnel have affirmed compliance with the code of conduct of the Board of Directors and Senior Management is annexed to this report.

W. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI a qualified Practicing Company Secretary carries out a 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 the total number of shares in physical form.

7. 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, 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 shareholding pattern, material events, corporate actions, copies of press releases, schedule of analysts / investor Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly results of the Company are also published in one English newspaper and one Marathi newspaper for the information of various stakeholders.

The Board of Directors have approved a policy for determining the materiality of events for the purpose of making disclosure to the stock exchange. The Company Secretary, Chief Financial Officer and the Whole-Time Directors 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 Reports of the Company, Notices of Postal Ballots, and Outcomes of Board Meetingsetc. are regularly updated on the website. The Company's presentations to institutional investors andanalysts, if made would be put up on the website of the Company.

8. GENERAL SHAREHOLDER INFORMATION:**A. DETAILS OF AGM OF 2023-24:**

Date	: 30 th September, 2024
Time	: 10:30 a.m. (IST)
Deemed Venue	: B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (W), Mumbai – 400086.
Mode of the Meeting	: Through Video Conference/Other Audio-Visual Means

B. FINANCIAL YEAR:

April 1, 2023, to March 31, 2024.

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

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

The Company has not paid the listing fees to BSE Limited and National Stock Exchange for theFinancial Year 2023-24.

D. DATE OF BOOK CLOSURE:

Not Applicable

E. FINANCIAL CALENDAR (2023-24):

First Quarterly Results	July 21, 2023
Second Quarterly Results	October 16, 2023
Third Quarterly Results	January 20, 2024
Financial Year ending	May 07, 2024

F. (TENTATIVE) RESULTS FOR FINANCIAL YEAR 2024-25:

June 30, 2024	On or before August 14, 2024
September 30, 2024	On or before November 14, 2024
December 31, 2024	On or before February 14, 2024
March 31, 2025	On or before May 29, 2025
Annual General Meeting	On or before September 30, 2025

G. SUSPENSION OF SECURITIES OF THE COMPANY FROM THE STOCK EXCHANGE:

The Company's securities have not been restricted from trading on NSE and BSE Limited.

H. STOCK DETAILS OF COMPANY:

Name of Stock Exchange	BSE and NSE
BSE Ltd (BSE) Code	Equity : 526683
National Stock Exchange of India Limited (NSE) Code	Equity : UNIVAFOODS
ISIN No.	Equity : INE275F01019

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). **93.53%** of the equity shares of the company have been dematerialized as on 31st March, 2024.

Details of No. of shares held in dematerialized and physical mode as on March 31, 2024:

Particulars	No. of Shares	% Of Total issued Capital
Held in Dematerialized form	1,33,96,000	93.53 %
Physical Form	9,26,800	6.47 %
Total	1,43,22,800	100 %

K. DETAILS OF HIGH & LOW:

Months (2023- 24)	As per BSE		S&P BSE Sensex index		As per NSE		NSE Nifty 50 Index	
	High	Low	High	Low	High	Low	High	Low
April 2023	6.63	6.28	61,209.46	58,793.08	6.4	6.4	18,089.15	17,312.75
May 2023	6.46	5.33	63,036.12	61,002.17	6.35	6.1	18,662.45	18,042.40
June 2023	5.15	4.82	64,768.58	62,359.14	5.65	5.65	19,201.70	18,464.55
July 2023	5.55	4.8	67,619.17	64,836.16	5.4	4.9	19,991.85	19,234.40
August 2023	5.09	3.95	66,658.12	64,723.63	5.1	3.95	19,795.60	19,223.65
Septem ber 2023	6.29	4.14	67,927.23	64,818.37	6	4.1	20,222.45	19,255.70
October 2023	6.51	5.89	66,592.16	63,092.98	5.8	5.25	19,849.75	18,837.85
Novem ber 2023	6.19	4.94	67,069.89	63,550.46	5.95	4.9	20,158.70	18,973.70
Decemb er 2023	5.55	4.26	72,484.34	67,149.07	6.2	5.54	21,801.45	20,183.70
January 2024	5.62	4.25	73,427.59	70,001.60	6.75	5	22,124.15	21,137.20
Februar y 2024	5.62	5.34	73,413.93	70,809.84	6.75	5.3	22,297.50	21,530.20
March 2024	5.9	5.62	74,245.17	71,674.42	6.95	5.62	22,526.60	21,710.20

L. INVESTOR SERVICES:

The Company has appointed Registrar and Transfer Agents RTA *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:

Address	C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India.
Telephone No	Phone: 022 - 4918 6270 Fax : 022 - 4918 6060
E-mail address	rnt.helpdesk@linkintime.co.in
Fax No	Fax: 022 - 4918 6060

M. ANY QUERY ON ANNUAL REPORT CONTACT AT CORPORATE OFFICER:

Name	Mr. Gunjan Jain
Designation	Company Secretary & Compliance Officer
Officer Address	B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (W), Mumbai – 400086
Email ID	univafoods@gmail.com
Telephone	+91 8928039945

N. PLANT LOCATION:

Not Applicable

O. SHARE TRANSFER SYSTEM:

All the transfers received are processed by the Registrar and Transfer Agents. Share transfers are registered and returned within the stipulated time from the date of lodgement if the 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, 2024:

Slab of Shareholding No. of Equity Shares	No. of Shareholders	% of Total No. of Shareholders	No. of Shares Held	% to Total Shares held
1 – 500	7245	84.7864	1249674	8.7251
501 – 1000	581	6.7993	502366	3.5075
1001– 2000	282	3.3002	442655	3.0906
2001 – 3000	114	1.3341	293139	2.0467
3001 – 4000	47	0.55	170203	1.1883
4001 – 5000	44	0.5149	209717	1.4642
5001 – 10000	77	0.9011	568525	3.9694
10001 onwards	155	1.8139	10886521	76.0083
Total	8545	100	14322800	100

Q. SHAREHOLDING PATTERN AS ON MARCH 31, 2024:

Categories	Number of Shareholders	Number of full paid equity shares held	Total % as voting rights
(A) Promoter & Promoter Group	0.00	0.00	0.00
(B) Public	8,467	1,43,22,800	100.00
(C1) Shares underlying DRs	0.00	0.00	0.00
(C2) Shares held by Employee Trust	0.00	0.00	0.00
(C) Non Promoter-Non Public	0.00	0.00	0.00
Grand Total	8,467	1,43,22,800	100.00

R. UNCLAIMED DIVIDEND:

Not Applicable.

S. ADDRESS FOR CORRESPONDENCE:

Univa Foods Limited	M/s. Link Intime India Private Limited
B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot, Vidyavihar (W), Mumbai – 400086	C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India.
Tel.: +91 8928039945	Phone: 022 - 4918 6270 Fax: 022 - 4918 6060

E-mail: univafoods@gmail.com	E-mail: rnt.helpdesk@linkintime.co.in
Website: http://www.hotelrugby.co.in/	Website: https://linkintime.co.in/

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 except that the Board of Directors of the Company was not constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. As on 31st March, 2024, the Company did not have more than one third of its Total Members as Independent Directors. However, as on the date of this report the Company has optimum combination.

U. AUDIT QUALIFICATION:

The qualifications and the observation made by the Statutory Auditor's and Secretarial Auditors for the financial year 2023-24 has been provided in the Director's Report.

For **Univa Foods Limited**

Mallinath Madineni
Managing Director
DIN: 01556784

Date: 5th September, 2024
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10) (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Univa Foods Limited
B-702, 7th Floor,
Neelkanth Business Park
Kirol Village,
Near Bus Depot,
Vidyavihar (W),
Mumbai – 400086.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Univa Foods Limited** having CIN - **L55101MH1991PLC063265** and having registered office at B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot, Vidyavihar (W), Mumbai – 400086, (the “Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2024 have been debarred and 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.

Sr. No	Name of Director	DIN	Date of appointment at current designation in the Company
1.	Jayaghosh Yarlagadda	00191727	13/05/2022
2.	Udaya Manikanta Pemmanaboyina	08992295	13/05/2022
3.	Uday Srinivas Tangella	07839883	13/05/2022
4.	Prasoon Mishra (appointed w.e.f. 06 th July, 2024)	06497540	06/07/2024
5.	Gayathri Iyer (appointed w.e.f. 06 th July, 2024)	09054785	06/07/2024
6.	Mallinath Madineni (appointed w.e.f. 02 nd August, 2024)	01556784	02/08/2024
7.	Deepak Babulal Kharwad (appointed w.e.f. 28 th June, 2024)	08134487	28/06/2024
8.	Nikhil Dilipbhai Bhutta (resigned w.e.f. 28 th June, 2024)	02111646	22/03/2024
9.	Vishal Omprakash Sharma (resigned w.e.f. 28 th June, 2024)	06859500	22/03/2024
10.	Shaik Haseena (resigned w.e.f. 02 nd August, 2024)	08141400	29/06/2022
11.	Jonna Venkata Tirupati Rao (resigned w.e.f. 02 nd August, 2024)	07125471	29/06/2022

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

For **Hemang Satra & Associates**
Company Secretaries

Place: Mumbai
Date: 5th September, 2024
UDIN: A054476F001144477
Peer Review No: 5684/2024

Hemang Satra
Proprietor
M. No.: A54476
C. P. No.: 24235

CEO / CFO CERTIFICATION

[As per Schedule II, Part B r/w Regulation 17(8) of the SEBI (LODR)]

We, the undersigned, certify that:

- (A) We have reviewed the Financial Statements and the Cash Flow Statement of Univa Foods Limited for the financial year ended 31st March, 2024 and to the best of our knowledge and belief state that:
- i. these statements do not contain any materially untrue statement or omit material fact or contain statements that might be misleading; and
 - ii. 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 our 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we 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 propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee,
- i. that there were no significant changes in internal control over financial reporting during the year;
 - ii. that there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there were no 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.

Place: Mumbai
Date: 5th September, 2024

Mallinath Madineni
Managing Director

Sandhya Rani Koochana
Chief Financial Officer

DECLARATION BY CHIEF EXECUTIVE OFFICER (CEO)

[As per Part D of Schedule V r/w Regulation 34(3) of the SEBI (LODR)]

I, hereby declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the 'Code of Conduct for Directors and Senior Management Personnel' as laid down by the Company for the year ended 31st March, 2024.

Place: Mumbai
Date: 5th September, 2024

Mallinath Madineni
Managing Director

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members,
Univa Foods Limited
B-702, 7th Floor,
Neelkanth Business Park
Kiroli Village,
Near Bus Depot,
Vidyavihar (W),
Mumbai – 400086.

We have examined the compliance of conditions of Corporate Governance by **Univa Foods Limited (“The Company”)** for the Financial Year ended 31st March, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of Chapter IV of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations 2015**”) prepared by the Company.

Management’s Responsibility:

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

Auditor’s Responsibility:

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether for the year ended 31st March, 2024 the Company has complied, with the conditions of Corporate Governance as stipulated in the Listing Regulations. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company

Opinion:

In our opinion and to the best of our information and according to the explanations given to me, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 2015 except that *The Board of Directors of the Company was not constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. As on 31st March, 2024, the Company did not have more than one third of its Total Members as Independent Directors. However, as on the date of this report the Company has optimum combination.*

Other Matters and Restriction on use:

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, for the year ended 31st March, 2024, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Hemang Satra & Associates**
Company Secretaries

Place: Mumbai
Date: 5th September, 2024
UDIN: A054476F001144510
Peer Review No: 5684/2024

Hemang Satra
Proprietor
M. No.: A54476
C. P. No.: 24235

Form MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 & RULE 9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

To,
The Members,
Univa Foods Limited
B-702, 7th Floor,
Neelkanth Business Park
Kirol Village,
Near Bus Depot,
Vidyavihar (W),
Mumbai – 400086.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Univa Foods Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided 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 the Secretarial Audit, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”): -
 - 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 for the period under review)
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (not applicable to the Company for the period under review)
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.; (not applicable to the Company for the period under review)
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (not applicable to the Company for the period under review)
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable to the Company for the period under review) and
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;
- V. Other laws specifically applicable to company have been substantially complied with.

Further, we have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards as issued by The Institute of Company Secretaries of India with respect to Board and General meetings;
- ii. The Listing Agreements entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

During the period under review the Company has reasonably complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above to the extent possible except as mentioned in my report:

I have relied on the representations made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company was not constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. As on 31st March, 2024, the Company did not have more than one third of its Total Members as Independent Directors. However, as on the date of this report the Company has optimum combination.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance for meetings other than those held at shorter notice, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes book, and there were no dissenting members' viewed in any of the meetings.

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

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following:

1. The Company has not paid annual listing fees of the BSE and the NSE for the FY 2024-2025 as on the date of this report.
2. There was a delay of 4 days in filing of certificate to the Stock Exchanges (BSE & NSE) for the Quarter ended 31.03.2023 and delay of 1 day in filing of certificate to the Stock Exchanges (BSE & NSE) for the Quarter ended 31.12.2023 as required under 74(5) of Depositories and Participants) Regulations, 2018.
3. There was a Delay of 1 day in filing of statement of investor grievance for the Quarter ended 31.12.2024 to NSE for the Quarter ended 31.12.2023 as required under 74(5) of Depositories and Participants) Regulations, 2018.
4. During the year under review, the Company had filed the impact of audit qualification on the financial results for the year under 31st March, 2024 as required under Regulation 33(3)(d) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with delay for which penalty of Rs. 3,00,000/- plus GST was levied by the NSE, the Company has not paid the penalty amount as on the date of this report.
5. The Company was levied a penalty by NSE plus GST for delay in filing of quarterly reports as required under various regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the March quarter ended 31st March, 2024 which is as below, the Company has not paid the penalty amount as on the date of this report.

Regulation	Total fine levied
13(3) – Investor Complaints	15000
27(2) – Corporate Governance	30000
31 – Shareholding Pattern	32000

6. There was delay in filing of Annual Secretarial Compliance report for the year ended 31st March, 2024 as required under Regulation 24A of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for which NSE has levied a penalty of Rs. 94,000/- plus GST and the Company has not paid the penalty amount as on the date of this report.

We further report that during the period under audit, as per above referred laws, rules, regulations and standards, following are the events/actions:

1. The Company has on 14th March, 2023 has submitted an application pertaining to reclassification of the following promoters forming part of the promoter group into public with BSE and NSE Limited and the same was rejected by the stock exchanges due to non-submission of requisite documents:

Sr. No	Name	No. of Shares Held (as on date of application)	% of shares (as on date of application)
1.	Darshana Mahendra Thacker	Nil	Nil
2.	Mahendra Ramanlal Thacker	Nil	Nil
3.	Mihir Mahendra Thacker	Nil	Nil
4.	Maunik Mahendra Thacker	Nil	Nil
5.	Crystal Commagri Vitran Private Limited	Nil	Nil
6.	Haseena Shaik	14,01,566	9.79
7.	Suresh Tangella	14,01,568	9.79

For **HRU & Associates**
Company Secretaries

Place: Mumbai
Date: 5th September, 2024
UDIN: A046800F001134249
Peer Review No: 3883/2023

Hemanshu Upadhyay
Proprietor
M. No.: A46800
C. P. No.: 20259

Annexure to Secretarial Auditors' Report

To,
The Members,
Univa Foods Limited
B-702, 7th Floor,
Neelkanth Business Park
Kirol Village,
Near Bus Depot,
Vidyavihar (W),
Mumbai – 400086.

My Secretarial Audit Report for the Financial Year ended 31st March, 2024, of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure the correct facts as are reflected in the Secretarial records. I believe that the practices and processes that I have followed provide a reasonable basis for my opinion.

Auditor's Responsibility

3. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to the secretarial compliances.
4. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
5. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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.
7. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
8. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

For **HRU & Associates**
Company Secretaries

Place: Mumbai
Date: 5th September, 2024
UDIN: A046800F001134249
Peer Review No: 3883/2023

Hemanshu Upadhyay
Proprietor
M. No.: A46800
C. P. No.: 20259

INDEPENDENT AUDITOR'S REPORT

To the Members of **Univa Foods Limited (Formerly Kown as Hotel Rugby Limited)**

Report on Indian Accounting Standards ("IND AS") Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements **Univa Foods Limited (Formerly Kown as Hotel Rugby Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the standalone Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and the standalone statement of Changes in Equity of the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone Ind AS standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31st March, 2024, and its Profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made there under, 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 Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Ind AS 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 Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Ind AS 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 Ind AS financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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 Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, 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 (Auditor's Report) Order, 2016 ("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.
2. As required by Section 143(3) of the Act, based on our audit 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 standalone Balance Sheet, standalone Statement of Profit and Loss (Including other comprehensive income), the standalone Cash Flow Statement and standalone statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. Except for the effects of the matter described in the Basis for Qualified Opinion paragraph In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder;

- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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, the said report is not applicable to the company; refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with 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. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, the audit trail feature was enabled and operated throughout the financial year for all transactions recorded in the accounting software, as described in note 53 to the standalone financial statements. During the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.
- i. With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

- v. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

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

Balmukund N Gattani
(Proprietor)
Membership No. 47066
Place- Mumbai
Date- 29/05/2024
UDIN- 24047066BKABIA6817

Annexure A to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- i. In respect of the Company's fixed assets,
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b) The Company has maintained proper records showing full particulars, including quantitative details and situation of Intangible Assets.
 - c) According to the information and explanations given to us, all the fixed assets have been physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. No material discrepancies were noticed on such verification.
 - d) According to the information and explanations given to us and the records examined by us and on the basis of the records of the company, the title deeds of immovable properties are held in the name of company.
 - e) The company has not revalued any of its Property, Plant and Equipment or Intangible Assets during the year.
 - f) No proceedings have been initiated or are pending against the company for holding any Benam Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- ii. In respect of the Company's Inventory,
 - a) Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. Inventories lying with outside parties have been confirmed by them as at year end. No material discrepancies were noticed on such physical verification.
 - b) The management has conducted the physical verification of inventory at reasonable intervals and in our opinion the coverage and procedure of such verification by the management is appropriate. No material discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.
 - c) The company had not, at any time during the year, been sanctioned working capital limits in excess of Rs. 5 crores from banks or financial institutions on the basis of security of current assets.
- iii. The Company has not made investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, limited liability partnerships or other parties and hence reporting under clause 3(iii) of the order is not applicable., save and except as disclosed in the financials.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable
- v. In our opinion and according to the information and explanations given to us, company has not accepted any deposits from the public.

- vi. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company amounts deducted/ accrued in the books of accounting respect of undisputed statutory dues including Profession Tax, Provident Fund, Employees State Insurance, Income-tax, Goods and Service Tax, Service-tax, cess, custom duty, excise duty and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- viii. There were no transactions unrecorded in the books of accounts, that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to banks, financial institutions or any other lender. The company doesn't have any loan or borrowings from the government or dues to the debenture holders during the year.

b) The company has not been declared a wilful defaulter by any bank or financial institution or any other lender.

c) The term loan taken by the company was applied for the purposes for which the loan was obtained.

d) No funds raised on short term basis has been utilised for long term purposes.

e) The company does not have any subsidiary, associate or joint venture and hence reporting under clause 3(ix)(e) of the order is not applicable.

f) The company does not have any subsidiary, associate or joint venture and hence reporting under clause 3(ix)(f) of the order is not applicable.
- x. a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the order is not applicable.
- xi. According to the information and explanations given to us, no material fraud by the company or on the Company by its officer or employees has been noticed or reported during the course of our audit.
- xii. In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanation give to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177& 188 of the Act where applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The provisions contained in clause 3(xiv) of the order relating to internal audit system commensurate do not apply to the company. Hence reporting under clause 3(xiv) of the order is not applicable.

- xv. According to the information and explanation give to us and based on our examination of the records, company has not entered into any non-cash transactions with the directors or persons connected with him under the provisions of section 192 of Companies Act, 2013. Therefore, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions relating to corporate social responsibility (CSR) contained in the Companies Act, 2013 and the rules made thereunder, do not apply to the company and hence reporting under clause 3(xx) of the order is not applicable for the year.
- xxi. The provisions contained in clause 3(xxi) of the order relating to consolidated financial statements do not apply to the company. Hence reporting under clause 3(xx) of the order is not applicable.

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

**Balmukund N Gattani
(Proprietor)
Membership No. 47066
Place- Mumbai
Date- 29/05/2024
UDIN- 24047066BKABIA6817**

Annexure B to the Independent Auditor's Report

Annexure referred to in Para 2(f) of our Report of even date on the Standalone financial statements for the year ended 31st March 2024 of **Univa Foods Limited (Formerly Kown as Hotel Rugby Limited)** ("the Company")

Report on the Internal Financial Controls 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 **Univa Foods Limited (Formerly Kown as Hotel Rugby Limited)** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended March 31, 2024.

Management's Responsibility for Internal Financial Controls

The Company's management 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. 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 Companies Act, 2013.

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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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.

Meaning of company's internal financial control 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, 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, 2024, 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
FR No. 113536W

Balmukund N Gattani
(Proprietor)
Membership No. 47066
Place- Mumbai
Date- 29/05/2024
UDIN- 24047066BKABIA6817

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN :L55101MH1991PLC063265

53rd Annual Report 2023-24

Balance Sheet as at 31st March,2024

(All amounts in Indian rupees, except share data and where otherwise stated)			(Rs. in Lakhs)
Particulars	Note No.	As at 31/03/2024	As at 31/03/2023
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	1	0.15	0.28
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans	2	-	-
(2) Current assets			
(a) Financial Assets			
(i) Investments	3	-	-
(ii) Cash and cash equivalents	4	0.53	0.91
(b) Others Current Assets	5	2.22	50.53
Total Assets		2.90	51.72
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	6 (a)	1,432.28	1,432.28
(b) Other Equity	6 (b)	(1,487.03)	(1,415.97)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
Borrowings	7	50.96	28.00
(b) Other Financial Liabilities	8	-	2.45
(2) Current liabilities			
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.	9	1.35	2.76
Other current liabilities	10	5.33	2.20
Total Equity and Liabilities		2.90	51.72

Significant accounting policies and Notes to accounts 1-41

As per our report of even date

For B M Gattani & Co.

Chartered Accountants

FRN: 113536W

For & on behalf of the board of directors of Univa Foods Limited

Balmukund N Gattani
(Proprietor)
Membership No. 47066
UDIN: 24047066BKABIA6817

Jayaghosh Yarlagadda
(Chairman)
DIN : 00191727

Shaik Haseena
(Managing Director)
DIN: 08141400

Sandhya Rani Koochana
(Chief Financial Officer)

Place : Mumbai
Dated : 29.05.2024

Place : Hyderabad
Dated : 29.05.2024

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN : L55101MH1991PLC063265

33rd Annual Report 2023-24

Statement of Profit and Loss for the year ended 31st March,2024

(Rs. in Lakhs)

	Particulars	Note No.	Year ended 31/03/2024	Year ended 31/03/2023
I	Revenue			-
II	Revenue from operations	11	2.72	19.50
II	Other Income	12	3.59	0.03
III	Total Income (I+II)		6.31	19.53
IV	EXPENSES			-
	Employee benefits expense	13	10.13	17.60
	Depreciation	1	0.13	0.13
	Other expenses	14	67.13	30.00
	Total expenses (IV)		77.39	47.73
V	Profit/(loss) before exceptional items and tax (I- IV)		(71.07)	(28.20)
VI	Exceptional Items	1.1	-	-
VII	Profit/(loss) before tax (V-VI)		(71.07)	(28.20)
VIII	Tax expense:			
	(1) Current tax - Tax for earlier years			-
	(2) Deferred tax		-	-
	Total Tax expense		-	-
IX	Profit (Loss) for the year from continuing operations (VII-VIII)		(71.07)	(28.20)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(71.07)	(28.20)
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		-	-
	Other Comprehensive Income (A+B)		-	-
XV	Total Comprehensive Income for the period, (XIII+XIV) Comprising profit/(loss) and other comprehensive income		(71.07)	(28.20)
XVI	Earnings per equity share (for continuing operations):	17		
	(1) Basic		(0.50)	(0.20)
	(2) Diluted		(0.50)	(0.20)
XVII	Earnings per equity share (for discontinued operations):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for continuing and discontinued operations)			
	(1) Basic		(0.4962)	(0.1969)
	(2) Diluted		(0.4962)	(0.1969)
	Significat accounting policies and Notes to accounts	1-41		

As per our report of even date

For B M Gattani & Co.

Chartered Accountants

FRN: 113536W

Balmukund N Gattani

(Proprietor)

Membership No. 47066

UDIN: 24047066BKABIA6817

For & on behalf of the board of directors of Univa Foods Limited

Jayaghosh Yarlagadda

(Chairman)

DIN : 00191727

Shaik Haseena

(Managing Director)

DIN: 08141400

Sandhya Rani Koochana

(Chief Financial Officer)

Place : Mumbai

Dated : 29.05.2024

Place : Hyderabad

Dated : 29.05.2024

Cash Flow Statement for the year ended 31st March, 2024

(Rs. in Lakhs)

	Particulars	Note No.	Year ended 31/03/2024	Year ended 31/03/2023
A.	Cash Flow from Operating Activities			
	Net Profit/(Loss) before Tax		(71.07)	(28.20)
	Adjustment for			
	Depn on Property Pant and Equipments		0.13	0.13
	Net gain on sale of investments		-	-
	Interest Income		-	-
	Investments written off		-	-
	Sundry Balances w/off		48.14	-
	Sundry balances written back		(3.59)	-
	Interest Paid		0.65	0.03
	Loans & Advances w/off		-	-
	Loans assigned		-	-
	Operating Profit before Working capital changes		(25.74)	(28.04)
	Adjustments for:			
	Increase/(Decrease) in Trade Payable		2.19	(0.02)
	(Increase)/Decrease in Loans (Non Current)		-	-
	(Increase)/Decrease in Other current assets		0.19	(3.70)
	Increase/(Decrease) in Other Current Liabilities		(2.45)	2.45
	Increase/(Decrease) in Other Current Liabilities		3.12	2.03
	Cash Inflow/(Out Flow) from Operations		(22.69)	(27.28)
	Tax paid/(Refund received) (Net)		-	-
	Net Cash Inflow/(Out Flow) from Operation (A)		(22.69)	(27.28)
B.	Cash Flow from Investing Activities:			
	Purchase of Property Plant and Equipments		-	(0.41)
	Sale/(Purchase) of Investments (Net)		-	(0.01)
	Interest income		-	0.03
	Net Cash Inflow/(Outflow) from investing Activities (B)		-	(0.39)
C.	Cash Flow from Financing Activities:			
	Increase/(repayment) of Borrowings(Non Current)		22.96	28.00
	Interest Income		(0.65)	-
	Net Cash Inflow/(Out Flow) from Financing Activities (C)		22.31	-
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)		(0.39)	0.31
	Opening Cash & Cash Equivalents		0.91	0.60
	Closing Cash & Cash Equivalents		0.53	0.91
D.	Reconciliation of Cash & Cash Equivalents:			
	Balance as per Cash Flow Statement		0.53	0.91
	Cash & Cash Equivalents (as per note 4 to Accounts)		0.53	0.91

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 wherver considered necessary.

As per our report of even date
For B M Gattani & Co.
Chartered Accountants
FRN: 113536W

**For & on behalf of the board of directors of Univa
Foods Limited**

Balmukund N Gattani
(Proprietor)
Membership No. 47066
UDIN: 24047066BKABIA6817

Jayaghosh Yarlagadda
(Chairman)
DIN : 00191727

Shaik Haseena
(Managing Director)
DIN: 08141400

Sandhya Rani Koochana
(Chief Financial Officer)

Place : Mumbai
Dated : 29.05.2024

Place Mumbai
65Dated : 29.05.2024

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)
CIN : L55101MH1991PLC063265
Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity Share Capital

(Rs. In Lakhs)

Particulars	Year ended 31/03/2024	Year ended 31/03/2023
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	-	-
Balance at the end of the reporting period	1,432.28	1,432.28

B. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings (Surplus/(Loss) as per Profit & Loss Statement)	
As at 01-04-2021	1,000.00	1,770.58	85.02	(3,705.05)	(849.44)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2022	1,000	1,770.58	85.02	(3,705.05)	(849.44)
Total Comprehensive Income for the current year	-			(538.33)	(538.33)
Add/Less : Adjustments relating to earlier taxes					-
Balance at the end of the reporting period	1,000.00	1,770.58	85.02	(4,243.38)	(1,387.79)
As at 01-04-2022	1,000.00	1,770.58	85.02	(4,243.38)	(1,387.79)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2023	1,000.00	1,770.58	85.02	(4,243.38)	(1,387.79)
Total Comprehensive Income for the current year	-			(28.20)	(28.20)
Add/Less : Adjustments relating to earlier taxes					
Balance at the end of the reporting period	1,000.00	1,770.58	85.02	(4,271.58)	(1,415.97)
As at 01-04-2023	1,000.00	1,770.58	85.02	(4,271.58)	(1,415.97)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2024	1,000.00	1,770.58	85.02	(4,271.56)	(1,415.97)
Total Comprehensive Income for the current year	-			(71.07)	(71.07)
Add/Less : Adjustments relating to earlier taxes					
Balance at the end of the reporting period	1,000.00	1,770.58	85.02	(4,342.63)	(1,487.03)

Significant accounting policies and Notes to accounts 1-41

As per our report of even date
For B M Gattani & Co.
Chartered Accountants
FRN: 113536W

For & on behalf of the board of directors of Univa Foods Limited

Balmukund N Gattani
(Proprietor)
Membership No. 47066
UDIN: 24047066BKABIA6817

Jayaghosh Yarlagadda
(Chairman)
DIN : 00191727

Shaik Haseena
(Managing Director)
DIN: 08141400

Sandhya Rani Koochana
(Chief Financial Officer)

Place : Mumbai
Dated : 29.05.2024

Place : Hyderabad
Dated : 29.05.2024

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN :L55101MH1991PLC063265

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1 Corporate Information

These statements comprise financial statements of Univa Foods Limited (CIN : L55101MH1991PLC063265) for the year ended March 31, 2024. The Company is a Listed company domiciled in India and is incorporated as on 16/09/1991 under the provisions of the Companies Act applicable in India.

The Company is principally engaged in the business of Hotels.

2 Significant Accounting Policies

2.1 Basis of preparation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been

- Derivative financial instruments,

2.2 Summary of significant accounting policies

Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on written down value basis using the useful lives estimated by the management, which are equal to those

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's

The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying

Intangible assets

Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use it
- there is an ability to use the software
- it can be demonstrated how the software will generate probable future economic benefits

- adequate technical, financial and other resources to complete the development and to use the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Amortisation methods and periods

Intangible assets comprising of computer software are amortized on a straight line basis over the useful life of five years which is estimated

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the

Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the

Investment properties are depreciated using the straight-line method over their estimated useful lives. Investment properties generally have

Investment properties are depreciated using the straight-line method over their estimated useful lives. Investment properties generally have

Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying

Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the

As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and equipment where the

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as

As a lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless

Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is

Construction Work-in-progress: Represents cost incurred in respect of unsold area (including land) of the real estate development projects

Finished goods - Stock of Residential Flats: Valued at cost

Raw materials, components and stores: Valued at lower of cost and net realizable value. Cost is determined based on weighted average

Land stock: Valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs

Land

Advances paid by the Company to the seller/intermediary toward outright purchase of land is recognized as land advance under other assets

Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably

The Company collects taxes such as sales tax/value added tax, service tax, etc on behalf of the Government and, therefore, these are not

The following specific recognition criteria must also be met before revenue is recognized:

Recognition of revenue from real estate development

Revenue from real estate projects is recognized upon transfer of all significant risks and rewards of ownership of such real estate/ property,

Where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards, revenue in

(a) all critical approvals necessary for the commencement of the project have been obtained;

When the outcome of a real estate project can be estimated reliably and the conditions above are satisfied, project revenue (including from

Income from leasing

Rental income receivable under operating leases (excluding variable rental income) is recognized in the income statement on a straight-line

Interest income

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective

Dividend income

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the

Share in profits of partnership firm investments

The Company's share in profits from a firm where the Company is a partner, is recognized on the basis of such firm's audited accounts, as per

Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive

Deferred tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax

Minimum alternate Tax

MAT payable for a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available in the

Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income

the entity's business model for managing the financial assets and
the contractual cash flow characteristics of the financial asset.

(i) Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on

(ii) Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on

(iii) Fair Value through Profit or Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

(i) Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

(ii) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial

Equity investment in subsidiaries, joint ventures and associates

Investment in subsidiaries, joint ventures and associates are carried at cost. Impairment recognized, if any, is reduced from the carrying

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal

Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity

Convertible financial instrument

Convertible instruments are separated into liability and equity components based on the terms of the contract.

On issuance of the convertible instruments, the fair value of the liability component is determined using a market rate for an equivalent non-

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets

Transaction costs are apportioned between the liability and equity components of the convertible instrument based on the allocation of

Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity,
- (b) defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no

(vi) Termination benefits

Termination benefits are payable when employment is terminated by the company before the normal retirement date, or when an employee

Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised.

Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted

Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur

Cash dividend to equity holders of the Company

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the

Non-current assets held for sale or distribution

The Company classifies non-current assets and disposal groups as held for sale/ distribution to owners if their carrying amounts will be

Assets are classified as held for disposal and stated at the lower of carrying amount and fair value less costs to sell.

To classify any Asset as "Asset held for disposal" the asset must be available for immediate sale and its sale must be highly probable. Such

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive

Current/non current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The

Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks having original

Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature,

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh as per the requirement of Schedule III,

3 Use of estimates and critical accounting judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying

Revenue recognition and valuation of unbilled revenue

The Company uses the percentage-of-completion method for recognition of revenue, accounting for unbilled revenue and contract cost

Estimation of net realizable value for inventory

Inventory is stated at the lower of cost and net realizable value (NRV).

NRV in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar

Impairment of non - financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been

Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are

Other Matters

The balances of trade receivables and payables are subject to confirmation, reconciliation and consequential adjustment. Loans and

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN :L55101MH1991PLC063265

Notes to financial statements for the year ended 31 March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

Note No : 1 Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	Total
Gross carrying value :						
As at 01 April 2023	-	0.41	-	-	-	0.41
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
As at 31 March 2024	-	0.41	-	-	-	0.41
Deductions:						
Deductions:	-	-	-	-	-	-
Accumulated Depreciation :						
As at 01 April 2023	-	0.13	-	-	-	0.13
Depreciation Charge for the year	-	0.13	-	-	-	0.13
Deletions	-	-	-	-	-	-
As at 31 March 2024	-	0.26	-	-	-	0.26
Net Carrying Value :						
As at 31 March 2024	-	0.15	-	-	-	0.15
Previous Year March 2023	-	0.28	-	-	-	0.28
<i>Previous Year 31 March 2022</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)
CIN :L55101MH1991PLC063265
Notes forming part of accounts

(Rs. in Lakhs)

Note No.	Particulars	As at 31/03/2024	As at 31/03/2023
2	Non-current Assets		
	(a) Property, plant and equipment		
	(b) Intangible assets		
	Total	-	-
2	Loans		
	Loans receivable considered good - Unsecured		
	(b) Other loans		
	Inter Corporate Deposits	0.41	-
	Total	0.41	-
3	Investments		
	Investments in Mutual Funds - (Growth Funds)		
	Quoted, at Cost		
	(a) Franklin India Ultra Short Bond Fund	0.00	-
		0.00	-
	Less : Provision for diminution in the value of Investments	0.00	-
	Total	0.00	-
	(i) Aggregate amount of quoted investments	0.00	-
	(ii) Aggregate amount of market value of quoted investments	0.00	-
	(ii) Aggregate value of unquoted Investments	-	-
4	Cash & Cash Equivalents		
	(a) Balances with banks		
	Balance with Scheduled Banks	0.43	0.81
	Fixed Deposit (For Guarantees given to Maharashtra Pollution Control Board for Erstwhile Hotel)	0.10	0.10
		0.53	0.91
	(b) Cash on hand	-	-
	Total	0.53	0.91
5	Others Current Assets		
	(i) Mobilisation Advance	-	14.41
	(ii) Salary Advance	-	0.45
	(iii) TDS receivables	2.22	1.95
	(iv) Accrued Interest on Inter Corporate Deposit	-	32.40
	(v) Advance to Creditors	-	1.32
	(iv) Prepaid Expenses	-	-
	Total (b)	2.22	50.53
	Total	2.22	50.53
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%.		

6 (a)	Equity				
	(a) Equity Share Capital				
	(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	
	Total	1,432.28		1,432.28	
	(b) Terms and conditions				
	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				
	(c) Shareholders holding more than 5% equity shares	Current Year		Previous Year	
	Name of Shareholder	No. of equity shares held	% of Holdings	No. of equity shares held	% of Holdings
	Mrs.Darshana Mahendra Thacker	-	-	-	0.00%
	Mr.Mihir Mahendra Thacker	-	-	-	0.00%
	Mr.Mahendra Ramanlal Thacker	-	-	-	0.00%
	Shaik Haseena	-	0.00%	17,52,316	12.26%
	Suresh Tangella	-	0.00%	14,01,568	9.79%
	Prasanth Gangavarapu	-	0.00%	10,50,818	7.34%
	No. of shares held	42,04,702	-	42,04,702	-
	% of shareholding	29.36%	29.36%	29.36%	-
	(d) Reconciliation of number of shares				
	No. of shares outstanding at the beginning of the year	1,432.88	1,432.88		
	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	1,432.88	1,432.88		
	(e) Shares held by promoters at the end of the year	31,53,844	-		
	Name of the Promoter/Promoter Group	Current Year		Previous Year	
		No. of equity shares held	% of Holdings	No. of equity shares held	% of Holdings
	Mrs.Darshana Mahendra Thacker	-	-	-	0%
	Mr.Mihir Mahendra Thacker	-	-	-	0%
	Mr.Mahendra Ramanlal Thacker	-	-	-	0%
	Mr.Maunik Mahendra Thacker	-	-	-	-
	Crystal Hospitality Services (Promoter Group)				-
	Mrs.Shaik Haseena	17,52,316	12.23%	17,52,316	12.23%
	Mr.Suresh Tangella	14,01,568	9.79%	14,01,568	9.79%
6 (b)	Other Equity				
	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)	(4,342.63)	(4,271.58)		
	Total	(1,487.03)	(1,415.97)		
	Capital Reserve				
	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.				
	Securities Premium				
	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.				

	General Reserve		
	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.		
	Retained Earnings (Surplus/(Loss) as per Profit & Loss Statement)		
	Represents excess of surplus after making adjustments if any from/to transfer to other reserves if any		
7	Borrowings		
	Loans from related parties: (Unsecured; from Directors)		
	Darshana M. Thacker	-	-
	Mahendra R. Thacker	3.00	3.00
	Shaik Haseena	15.77	15.00
	Uday Srinivas	10.00	10.00
	Total	28.77	28.00
	Loans from related parties: (Unsecured; from Directors)		
	Darshana M. Thacker	-	-
	G A Apparel Private Limited	9.70	-
	G A Capital Management Private Limited	12.49	-
	Total	22.19	-
	Grand Total	50.96	28.00
	Note :-(a) "The above loans are interest free and does not have any fixed tenure for repayment"		
8	Other Financial Liabilities		
	Other Financial Liabilities		
	Advance Receivable from client	-	2
	Total	-	2.45
8	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.	1.35	2.76
	Total	1.35	2.76
	Ageing of Trade payables	As at 31/03/2024	As at 31/03/2023
	Less than 1 year	1.35	2.75
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
		1.35	2.75
9	Other current liabilities	5.33	
	Other payables		
	Professional Fees Payable	3.55	1
	Professional Tax Payable	-	0
	TDS Payable	1.78	1.06
	Total	5.33	2.20

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)
CIN :L55101MH1991PLC063265 **33rd Annual Report 2023-24**
Notes forming part of accounts

(Rs. in Lakhs)

Note No.	Particulars	Year ended 31/03/2024	Year ended 31/03/2023
11	Revenue from Operations		
	Consultancy Service Income	2.72	19.50
	Total	2.72	19.50
12	Other Income		
	Interest -on IT Refund	-	0.03
	on Interest Income		-
	Credit balances written back	3.59	-
	Total	3.59	0.03
13	Employee benefits expense		
	Salaries and wages	10.13	17.60
1	Depreciation		
	Depreciation	0.13	0.13
	Total	0.13	0.13
14	Other Expenses		
	Payment to Auditor:		
	Advertisement Expenses	1.20	1.42
	Rent	3.90	4.55
	Audit Fees	0.50	0.50
	Annual Listing Fees	8.17	8.56
	NSE Penalty	-	-
	Travelling Expenses	-	0.68
	Legal & Professional fees	3.11	9.67
	ROC Expenses	1.00	3.70
	Miscellaneous Expenses	1.11	0.58
	Sundry Balance write off	48.14	0.30
	Interest on TDS	-	0.04
	Total	67.13	30.00
15	Contingent liabilities not provided for in respect of:	As at 31/03/2024	As at 31/03/2023
15.1	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.		

15.2	The Company does not expect any reimbursements in respect of the above contingent liabilities. 33rd Annual Report 2023-24		
16	Commitments		
	The Company does not have any commitments at the year end		
17	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		
18	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.		
18.1.1	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:		
18.1.1	On account of deductible temporary differences	-	-
18.1.2	On account of unused tax losses	0.01	193.24
18.1.3	On account of unused tax credits	-	-
18.2	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.		
18.3	Since no deferred tax assets are recognized in accordance with the IND AS 12, no reconciliation is required.		
19	Earnings per Share :		
	(a) Net Profit/(loss) after tax for the year (used as numerator)	(71.07)	(28.20)
	(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	(0.50)	(0.20)
	(d) Diluted earning per share of face value of Rs. 10 each	(0.50)	(0.20)
20	Segment Reporting:		
	segment reporting is not applicable as there are no different segment based on the product mix of the company		
20.1	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		

20.2	Reportable segments:	33rd Annual Report 2023-24	
	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		
20.3	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		
20.4	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.		
20.5	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.		
21	Balances of borrowings, loans and advances given, current assets and current liabilities are taken as per confirmation by the management.		
22	Related party Disclosures		
22.1	List of related companies / firms		
22.1.1	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		
22.1.2	Key Management Personal		
	(a) Smt. Darshana M Thacker - Director (upto 01-04-2022)		
	(b) Shri Rajesh Parekh - Chief Financial Officer (upto 01-04-2022)		
	(c) Mahendra R. Thacker - Promoter (upto 13-05-2022)		
	(d) Shaik Haseena - Managing Director (wef from 01-04-2022)		
	(e) Uday Srinivas - Director (wef from 01-04-2022)		
	Sandhya Rani Koochana - Chief Financial Officer (wef 05-11-2022)		
	Somya Kasliwal - Company Secretary (wef 05-11-2022)		
22.2	Related party transactions:		
	Borrowings - Current		
	(a) Shri Mahendra R. Thacker		
	Opening Balance	3.00	-
	Add: Borrowing during the year	-	3.00
	Less: Loan Repaid	-	-
	Balance at the year end	3.00	3.00
	(b) Smt. Darshana M Thacker		
	Opening Balance	-	-
	Add: Borrowing during the year	-	-
	Less: Loan Repaid	-	-
	Balance at the year end	-	-
	(c) Shaik Haseena		
	Opening Balance	15.00	-
	Add: Borrowing during the year	0.77	15.00
	Less: Loan Repaid	-	-
	Balance at the year end	15.77	15.00
	(d) Uday Srinivas		
	Opening Balance	10.00	-
	Add: Borrowing during the year	-	10.00
	Less: Loan Repaid	-	-
	Balance at the year end	10.00	10.00

22.3	Outstanding balances at the year end are unsecured and settlement occurs in cash. These borrowings are interest free.
	33rd Annual Report 2023-24
22.3	
22.4	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.
22.5	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.
23	There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2024
24	The Net worth of the company has substantially be eroded and hence the assessment of going concern has been made by the management . The manangement has future plans adequate arrangements for the funds or carrying out the business activities for which the 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.
25	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.
26	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
27	The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets
28	The Compnay has not a declared wilful defaulter by any bank or financial institution or other lender
29	the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
30	The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period
31	The company does not have any subsidiaries. Therefore provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
32	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)
33	The Company has not traded or invested in crypto currency or virtual currency during the financial year
34	There are no cases of Whistle Blower reported in the Company during the year.

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN :L55101MH1991PLC063265

Notes forming part of accounts

(i) Financial Instruments classification by category

(Rs. in Lakhs)								
35	The carrying value and fair value of financial instruments at the end of 31 March 2024	(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 2024	Total Fair Value
	(1) ASSETS							
	Non-current financial assets							
	(i) Investments	1	-	-	-	-	-	-
	(ii) Loans	2	-	-	-	-	-	-
	Current financial assets							
	(i) Investments	3	-				-	-
	(ii) Cash and cash equivalents	4	0.53				0.53	0.53
	Total financial Assets		0.53	-	-	-	0.53	0.53
	(2) LIABILITIES							
	Non-current financial liabilities							
	(i) Borrowings	7	50.96	-	-	-	50.96	50.96
	(b) Other Financial Liabilities	8	-				-	-
	Total financial liabilities		50.96	-	-	-	50.96	50.96
								(In Lacs)
35	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 2024	Total Fair Value
	(1) ASSETS							
	Non-current financial assets							
	(i) Investments	1	-	-	-	-	-	-
	(ii) Loans	2	-	-	-	-	-	-
	Current financial assets							
	(i) Investments	3	-				-	-
	(ii) Cash and cash equivalents	4	0.91				0.91	0.91
	Total financial Assets		0.91	-	-	-	0.91	0.91
	(2) LIABILITIES							
	Non-current financial liabilities							
	(i) Borrowings	7	28.00	-	-	-	28	28.00
	(b) Other Financial Liabilities	8	2.45				2	2.45
	Total financial liabilities		30.45	-	-	-	30	30.45
	(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.							

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)					
CIN :L55101MH1991PLC063265					
Notes forming part of accounts					
35	Financial Instruments (Contd...:)				
35(ii)	Fair Value Measurement				
(i)	Fair Value hierarchy				
	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)	The following table presents fair value hierarchy of assets and liabilities measured at fair value :				
	As at 31 March 2024 (in Lacs)				
	Particulars	Fair value	Fair Value measurement using		
			Level 1	Level 2	Level 3
	Non Current Investments				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	-	-	-	-
	Current Investments				
	Fair value at carrying cost	-	-	-	-
	As at 31 March 2023 (in Lacs)				
	Particulars	Fair value	Fair value/measurement using		
			Level 1	Level 2	Level 3
	Non Current Investments				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	-	-	-	-
	Current Investments				
	Fair value at carrying cost	-	-	-	-

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)			
CIN :L55101MH1991PLC063265			
Notes forming part of accounts			
		(Rs. in Lakhs)	
35(iii) Financial risk management		As at 31/03/2024	As at 31/03/2023
The Company has exposure to the following risks arising from financial instruments: - credit risk; - liquidity risk; and - market risk			
Risk management framework			
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.			
(a) Credit risk			
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.			
Current Assets			
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.			
Reconciliation of loss allowance provision – Loan and advances		As at 31/03/2024	As at 31/03/2023
Balance in the beginning		14.41	288.25
Provisions made during the year		-	273.84
Balance at the year end		14.41	14.41
(b) Liquidity risk			
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			

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited) CIN :L55101MH1991PLC063265 Notes forming part of accounts	
	Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations
	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
	(i) Financing arrangements
	The company did not have any financial arrangements during the year from the banks or any other
	(ii) Maturities of financial liabilities
	The company does not have any contractual maturities of financial liabilities at the reporting date.
	(c) Market risk
	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.
	(d) Currency risk
	Since the Company does not have any exposure related to forein exchange transactions, there is no
	(e) Sensitivity analysis
	Since there is no currency risk exposure, no sentivity analysis can be presented.
	(f) Interest rate risk
	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
	(g) Exposure to interest rate risk
	There is no interest rate risk envisaged by the management as the company does not have such exposure.
	(h) Cash flow sensitivity analysis for variable-rate instruments
	In view of no interest risk for any exposure, the sensivity analysis is not presented.
	(i) Fair value sensitivity analysis for fixed-rate instruments
	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

36	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.		
37	Value of imports calculated on C.I.F basis by the company during the financial year	-	-
38	Expenditure in foreign currency during the financial year	NIL	-
39	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 and therefore the financials have been prepared under Going concern assumption.		
40	There are no event having impact on the accounts up to the date of signing these accounts from the end of the financial year.		
41	The previous year figures have been re-grouped/rearranged and / or reclassified wherever considered necessary.		

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)

CIN :L55101MH1991PLC063265

Followings Ratios are to be disclosed

		31.03.2024		31.03.2023		
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	$\frac{2.75}{6.69}$	0.41	$\frac{51.44}{4.96}$	10.38
2	Debt Equity Ratio	$\frac{\text{Debt}}{\text{Equity}}$	$\frac{50.96}{(54.75)}$	-0.93	$\frac{28}{16.31}$	1.72
3	Debt Service Coverage Ratio	$\frac{\text{Net Operating Income}}{\text{Total Debt Service}}$	$\frac{-71.07}{50.96}$	-1.39	$\frac{(28.20)}{28.00}$	(1.01)
4	Return on Equity	$\frac{\text{NPAT}}{\text{Equity}}$	$\frac{(71.07)}{(54.75)}$	1.30	$\frac{(28.20)}{16.31}$	(1.73)
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods sold}}{\text{Average Inventory}}$	NIL	NIL	NIL	NIL
6	Trade Receivable T/O Ratio	$\frac{\text{Net Credit Sales}}{\text{Avg Accounts Receivable}}$	$\frac{2.72}{0}$	0.00	$\frac{19.5}{0}$	0
7	Trade Payable T/O Ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$	$\frac{0}{2.05936}$	0.00	$\frac{0}{2.75988}$	0
8	Net Capital T/o Ratio	$\frac{\text{Net Sales}}{\text{Wcap}}$	$\frac{2.7222}{(3.94)}$	-0.69	$\frac{19.5}{46.49}$	0.42
9	Net Profit Ratio	$\frac{\text{Net Profit}}{\text{Net Sales}}$	$\frac{-71.07}{2.7222}$	-26.11	$\frac{(28.20)}{19.50}$	(1.45)
10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{Capital Employed}}$	$\frac{-71.07}{46.76}$	-1.52	$\frac{(28.20)}{46.76}$	(0.60)
11	Return on Investment		NIL	NIL	NIL	NIL