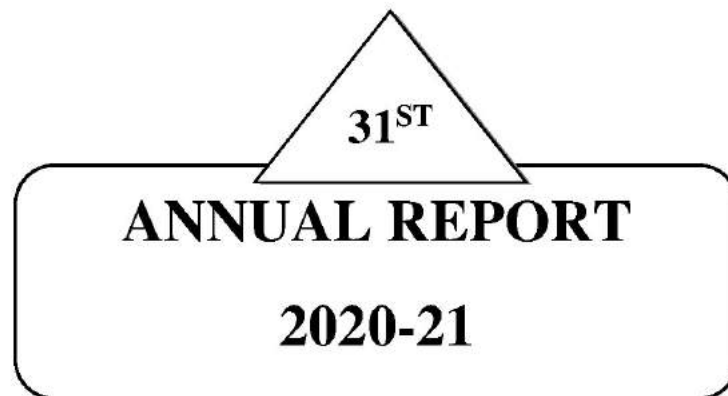




ROOPSHRI RESORTS LIMITED



CORPORATE INFORMATION

CIN: L45200MH1990PLC054953

BOARD OF DIRECTORS:

EXECUTIVE DIRECTORS

☞ Mr. Shreyas Shah

NON EXECUTIVE DIRECTORS

☞ Mrs. Sonakshi Varma

INDEPENDENT DIRECTORS

☞ Mr. Niken Shah

☞ Mrs. Tejal Vala

KEY MANAGERIAL PERSON:

☞ Mr. Chinmay Bhiwandikar (Chief Financial Officer)

☞ Ms. Dhruvi Parekh (Company Secretary)

STATUTORY AUDITOR:

M/s V. N. Purohit & Co.,

Chartered Accountants,

(Firm Registration No. 304040E)

214, New Delhi House. 2nd Floor

27, Barakhamba Road

New Delhi- 110001

REGISTERED OFFICE:

Hotel Alexander,

S.No.246,Plot No.99,

Matheran, Karjat, Raigarh,

Maharashtra- 410102.

COMMITTEES:

AUDIT COMMITTEE:

☞ Mrs. Tejal Vala (Chairman)

☞ Mrs. Sonakshi Varma (Member)

☞ Mr. Niken Shah (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

☞ Mrs. Sonakshi Varma (Chairman)

☞ Mr. Shreyas Shah (Member)

☞ Mr. Niken Shah (Member)

NOMINATION REMUNERATION COMMITTEE:

☞ Mr. Niken Shah (Chairman)

☞ Mrs. Sonakshi Varma (Member)

☞ Mrs. Tejal Vala (Member)

BANKER:

☞ Union Bank of India

☞ Kotak Mahindra Bank

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis,

Makwana Road,

Marol, Andheri (East),

Mumbai-400059

CORPORATE OFFICE:

Unit No 1,Ground floor,

Reva Apartment,

Bhulabhai Desai Road,

Haji Ali, Cumbala hill,

Mumbai-400-018.

In case of any Queries relating Annual Report, Contact:

Ms. Dhruvi Parekh (Company Secretary)

Hotel Alexander,

S.No.246, Plot No.99,

Matheran, Karjat, Raigarh,

Maharashtra- 410102

Tel: 02148-23006

NOTICE

NOTICE is hereby given that the **Thirty-First Annual General Meeting** of the Members of **Roopshri Resorts Limited** will be held on **Thursday, September 30, 2021** at **02:00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad - 410102 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon.
- 2) To consider and if thought fit, to pass with or without modification(s), the following resolution for re-appointment of Mr. Shreyas Shah as an Ordinary Resolution:

“RESOLVED THAT Mr. Shreyas Shah, (DIN: 01835575) who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

- 3) To appoint Mrs. Sonakshi Varma as Non-Executive Non-Independent Director of the company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Mrs. Sonakshi Varma (DIN : 09160599), who was appointed as an Additional Director of the Company with effect from April 29, 2021 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company for a term upto five consecutive years upto April 2026, not liable to retire by rotation.

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

NOTES:

1. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S CORPORATE OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE BLANK PROXY FORM IS ENCLOSED.

3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website <http://www.roopshriresorts.co.in> and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com> and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as 'Annexure – A'.
8. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy(ies) of their Annual Report.
9. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 24, 2021** to **Thursday, September 30, 2021** (both days inclusive).
12. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. To Bigshare Services Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
13. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to info@roopshriresortsco.in for obtaining the Annual Report and Notice of AGM.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.

15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
16. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail Ids by sending written request to our RTA M/s Bigshare Services Pvt. Ltd. in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve them documents I all communications including Annual Reports, Notices, circulars etc. in electronic form
17. Mr. Jigar kumar Gandhi, Practicing Company Secretary (Membership No. F7569) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
18. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote evoting or by ballot form shall be able to exercise their right at the meeting.
19. Route map & landmark of venue of AGM is enclosed with Notice.
20. **Voting through electronic means:**
 1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 4. The remote e-voting period commences on **Sunday, September 26, 2021 (9:00 A.M.)** and ends on **Wednesday, September 29, 2021 (5:00 P.M.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 17, 2021** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, September 17, 2021** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Friday, September 17, 2021**.
 6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Friday, September 17, 2021**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

7. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@roopshriresorts.co.in .

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@roopshriresorts.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
21. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800- 222-990 or send a request at evoting@nsdl.co.in.
 22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 24. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.roopshriresorts.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the B SE Limited, Mumbai.
 26. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents of the Company for any support in this regard.

27. All queries relating to Share Transfer and allied subjects should be addressed to:

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

Registered Office:

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

Tel : 02148-230069

CIN: L45200MH1990PLC054953

Website: www.roopshriresorts.co.in

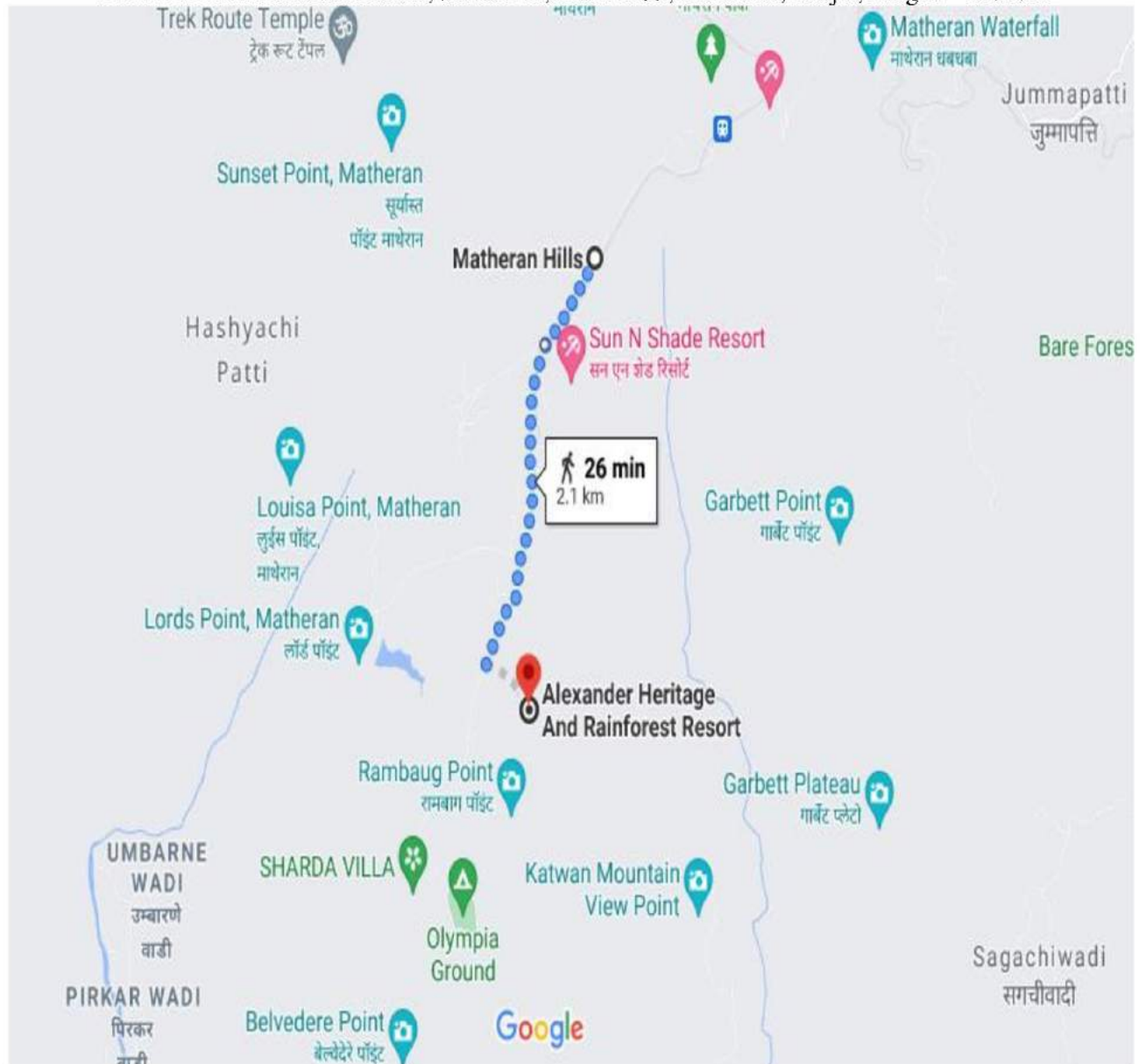
Email: info@roopshriresorts.co.in

By Order Of The Board Of Directors
FOR ROOPSHRI RESORTS LIMITED

Sd/-
Dhruvi Parekh (Company Secretary)
Mumbai, Friday, August 27, 2021.

ROUTE MAP TO THE 31st AGM VENUE

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



ANNEXURE TO NOTICE**EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3:**

The Board of Directors of the Company had appointed Mrs. Sonakshi Varma as an Additional Director of the Company with effect from April 29, 2021. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Sonakshi Varma shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Non-Independent Director for a term upto five years. Brief profile of Mrs. Sonakshi Varma is as follows;

She holds a Bachelors degree in Law from Mumbai University and is an a Management Graduate. She has Business experience of over 5 Years. She was appointed on our board on April 29, 2021.

Directorship in other companies:

Mrs. Sonakshi Varma does not hold directorship in any other Company. Mrs. Sonakshi Varma is wife of Mr. Shreyas Shah.

Annexure - A

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

PARTICULARS	MR. SHREYAS SHAH	MRS. SONAKSHI VARMA
Current Position	Executive Director (Liable to retire by rotation)	Non-Executive Non-Independent Director
Age:	32	27
Qualification:	B.M.S and L.L.B	B.M.S and L.L.B
Experience:	13 years	5 years
Expertise in Specific functional areas	His functional responsibility in handling the business development of the Company	She has expertise in the field of management and finance.
Date of first Appointment:	October 29, 2018	April 29, 2021
Terms and Conditions of Appointment:	As per item No. 2 of the Notice convening this meeting read with explanatory statement thereto re-appointment	As per item No. 3 of the Notice convening this meeting read with explanatory statement thereto re-appointment
Number of Board Meetings attended during the year:	Attended all the Four Meetings held till date in F.Y 2020-21	Nil
Shareholding in the Company:	2,535 Shares	-
Relationship with Other Directors:	Huband of Mrs. Sonakshi Varma	Wife of Mr. Shreyas Shah
Other Directorships:	1) Aryaman Financial Services Ltd 2) Aryaman Capital Markets Ltd 3) Escorp Asset Management Ltd 4) Mahshri Enterprises Pvt Ltd 5) Overskud Multi Asset Management Private Limited	-
Memberships / Chairmanship of Committees:	Member of Stakeholder Relationship Committee of the Company.	-

BOARD'S REPORT

To
The Members,

Your Directors take pleasure in presenting their Thirty-first Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2021 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2021 and the previous financial year ended March 31, 2020 is given below:

Particulars	31-Mar-21	31-Mar-20
	(₹ in lakhs)	
Total Income	48.56	31.96
Less: Expenditure	47.30	30.24
Profit before Depreciation	(0.31)	0.96
Less: Depreciation	1.57	0.75
Profit before Tax	1.26	1.71
Provision for Taxation	0.36	0.64
Profit after Tax	0.91	1.06
Earnings Per Share (FV of Rs.10/- per share)		
(1) Basic	0.02	0.02
(2) Diluted	0.02	0.02

2. REVIEW OF OPERATIONS

The Total Income of the Company stood at Rs. 48.56 lakhs for the year ended March 31, 2021 as against Rs. 31.96 lakhs in the previous year. The Company made a net profit (after tax) of Rs. 0.91 lakhs for the year ended March 31, 2021 as compared to the net profit of Rs. 1.06 lakhs in the previous year.

3. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS:

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

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

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

5. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2021.

6. SHARE CAPITAL

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

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

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

7. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

8. CHANGE IN NATURE OF BUSINESS, IF ANY

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

9. DISCLOSURES BY DIRECTORS

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

10. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

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

11. MATERIAL CHANGES AND COMMITMENTS

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

12. EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2021 is available on the website of the Company at <https://www.roopshriresorts.co.in/Investor.html>

13. CHANGE IN SHARE CAPITAL:

There was no change in Share Capital for year ended March 31, 2021.

Utilization of IPO Proceeds:

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

(Rs in Lacs)

Sr. No.	Particulars	As per Prospectus	Actual Utilization (As on March 31, 2021)	Pending for Utilization (As on March 31, 2020)
1.	Repayment of Loans	150.00	150.00	-
2.	Repairs and Restoration of Hotel Alexander and Matheran	169.05	28.90	140.15
3.	General Corporate Expenses	15.95	15.95	-
	Total	335.00	194.85	140.15

**Note – The above IPO Utilization proceeds details are as on 31st March 2021.*

14. FAMILIARISATION PROGRAMME FOR DIRECTORS

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

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Change in Directors

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

Sr. No.	Date	Name of Director	Changes
1.	April 29, 2021	Mrs. Pushpaben Kothari*	Resigned as Non-Executive Non-Independent
2.	April 29, 2021	Mrs. Sonakshi Varma*	Appointed as Additional Director (Non-Executive Non-Independent)

The Board of Director appreciates for the assistance and guidance provided by Mrs. Pushpaben Kothari (06556945) during her tenure as director of Company.

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

ii. Committees of Board of Directors

Sr. No.	Date	Committee	Director Name
1.	April 29, 2021	Audit Committee*	Mrs. Tejal Vala (Chairman)
			Mrs. Sonakshi Varma (Member)
			Mr. Niken Shah (Member)
2.	April 29, 2021	Nomination and Remuneration Committee*	Mr. Niken Shah (Chairman)
			Mrs. Sonakshi Varma (Member)
			Mrs. Tejal Vala (Member)
3.	April 29, 2021	Stakeholder Relationship Committee*	Mrs. Sonakshi Varma (Chairman)
			Mr. Shreyas Shah (Member)
			Mr. Niken Shah (Member)

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

iii. Retirement by Rotation of the Directors

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

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

iv. Independent Directors

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

The Independent Directors met on March 23, 2021, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

16. BOARD MEETINGS:

The Company held Four meetings of its Board of Directors during the year on July 31, 2020; September 02, 2020; November 13, 2020; February 02, 2021.

Mr. Shreyas Shah and Mrs. Sonakshi Varma are related to each other.

17. COMMITTEES OF THE BOARD:

(a) Audit Committee:

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

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on			
			31.07.2020	02.09.2020	13.11.2020	02.02.2021
Mrs. Tejal Vala	Independent Director	Chairman	Yes	Yes	Yes	Yes
Mrs. Pushpa Kothari*	Non- Executive Director	Member	Yes	Yes	Yes	Yes
Mr. Niken Shah	Independent Director	Member	Yes	Yes	Yes	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Member	-	-	-	-

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

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

Financial Reporting and Related Processes:

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

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

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

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mr. Niken Shah. During the year, the committee met one times with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under

Name of Director	Category	Position in the committee	Attendance at the Remuneration Committee held on 31.07.2021
Mr. Niken Shah	Independent Director	Chairman	Yes
Mrs. Pushpa Kothari*	Non-Executive Director	Member	Yes
Mrs. Tejal Vala	Independent Director	Member	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Member	-

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

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

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

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

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

(c) Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mrs. Pushpa Kothari. During the year, the committee met one times with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders' Relationship Committee held on 31.07.2021
Mrs. Pushpa Kothari*	Non-Executive	Chairperson	Yes
Mr. Shreyas Shah	Executive Director	Member	Yes
Mr. Niken Shah	Independent Director	Member	Yes
Mrs. Sonakshi Varma*	Non-Executive Non-Independent Director	Member	-

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

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

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

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

Ms. Dhruvi Parekh, Company Secretary of the Company is the Compliance Officer.

18. BOARD EVALUATION:

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

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

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

19. CORPORATE SOCIAL RESPONSIBILITY

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

20. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT
i. Change in Directors

Sr. No.	Date	Name of Director	Changes
1.	April 29, 2021	Mrs. Pushpaben Kothari*	Resigned as Non-Executive Non-Independent
2.	April 29, 2021	Mrs. Sonakshi Varma*	Appointed as Additional Director (Non-Executive Non-Independent)
3.	May 03, 2021	Ms. Himani Bhootra*	Resigned as Company Secretary & Compliance Officer
4.	May 04, 2021	Ms. Dhruvi Parekh*	Appointed as Company Secretary & Compliance Officer

The Board of Director appreciates for the assistance and guidance provided by Mrs. Pushpaben Kothari (06556945) during her tenure as director of Company.

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

***Ms. Himani Bhootra resigned as Company Secretary & Compliance Officer on May 03, 2021 (after business hours). Thereon, Ms. Dhruvi Parekh was appointed as Company Secretary & Compliance Officer on May 04, 2021.**

ii. Committees of Board of Directors

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

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

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

21. AUDITORS:

i. Statutory Auditors:

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

ii. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed JNG & CO., a firm of Company Secretaries in Practice (CP No. 8108), to undertake the Secretarial Audit of the Company for the F.Y. 2020-21 . The Secretarial Audit Report for F.Y. 2020-21 is annexed herewith as "*Annexure II*".

iii. Cost Auditor:

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

iv. Internal Auditor:

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

22. AUDITOR'S REPORT:

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

23. VIGIL MECHANISM:

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

24. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with read with rules made there under, the Board has appointed M/s Gaurav Shiv & Co, Chartered Accountant, as an Internal Auditors of the Company to check the internal controls and functioning of the

activities and recommend ways of improvement. The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Internal Audit is carried out quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

25. RISK ASSESSMENT AND MANAGEMENT:

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

26. LISTING WITH STOCK EXCHANGES:

Roopshri Resorts Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2021-22 to BSE Limited.

27. COMPLIANCE WITH SECRETARIAL STANDARDS:

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

28. POLICIES AND DISCLOSURE REQUIREMENTS:

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

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

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

ii. Technology absorption

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

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

30. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

31. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

33. PREVENTION OF INSIDER TRADING:

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

34. DEPOSITS:

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

35. RELATED PARTY TRANSACTIONS

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

36. FRAUD REPORTING

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

37. SIGNIFICANT AND MATERIAL ORDERS:

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

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

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

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

39. HUMAN RESOURCES:

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

40. CORPORATE GOVERNANCE:

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

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

41. DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

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

42. CAUTIONARY STATEMENTS:

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

43. ACKNOWLEDGEMENTS:

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

Registered Office:

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

Tel : 02148-230069

CIN: L45200MH1990PLC054953

Website: www.roopshriresorts.co.in

Email: info@roopshriresorts.co.in

On Behalf of The Board Of Directors
FOR ROOPSHRI RESORTS LIMITED

Sd/-
Shreyas Shah
(Executive Director)

DIN: 01835575

Mumbai, Friday, August 27, 2021

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

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

Objectives:

The objectives of this policy are to stipulate criteria for:

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

Criteria for Appointment:

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

Criteria for Remuneration:

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

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

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

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

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2021**

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

To,
The Members,

ROOPSHRI RESORTS LIMITED

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

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities Exchange Board of India warranted due to COVID 2019 pandemic, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per Annexure I for the financial year ended on **March 31, 2021** 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not applicable to the Company during the Audit Period)**
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase

- v. Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
- (vi) I further report that we have been given to understand that there are no sector specific laws applicable to the company considering the nature of business activities carried on by the company however having regard to the compliance management system prevailing in the Company relating to Hotel industry, laws and safety laws, upon examination of the relevant documents and records on test-check basis, we report that the Company has adequate compliance management system.

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

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

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

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

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

I further report that

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

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

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

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

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

For JNG & Co.,

Place: Mumbai

Date: 27th August, 2021

UDIN : F007569C000846011

Sd/-

Jigarkumar Gandhi

FCS: 7569

C.P. No. 8108

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

ANNEXURE - I

List of documents verified

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

ANNEXURE - II

To,
The Members,

ROOPSHRI RESORTS LIMITED

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

Sub : Secretarial Audit Report for the Financial Year ended on 31st March, 2021

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

For JNG & Co.,

Place: Mumbai

Date: 27th August, 2021

UDIN : F007569C000846011

Sd/-

Jigarkumar Gandhi

FCS: 7569

C.P. No. 8108

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE, DEVELOPMENTS :

The Global Economy – Performance & Prospects:

It has been over a year since COVID-19 was declared a global pandemic. The past year has seen more than 145 million infections. While the recovery rate has been a good 85%, more than 3 million fatalities have been registered. Governments across the world responded to the pandemic first with global travel advisories, suspension of visas and international flights, prohibition against mass gatherings, cancellation of sporting and cultural events, and then with closure of offices and educational institutions, halting of inter-state transport, railways, and other measures to enforce lockdowns in their respective nations. The restrictions were gradually lifted within a regulated environment. Actions taken by governments differed basis their infrastructural preparedness, number of testing done, reported number of cases and political consensus, but they all followed a basic minimum approach with regard to social distancing, hygiene and call for wearing a mask. The pandemic and the consequent lockdowns had an immediate impact on most industries and sectors, leading to a steep decline in the gross domestic product (GDP) of most countries. Several industries had to re-invent their operating model and distribution system to adapt to innovative ways of working.

The COVID-19 pandemic has taken a significant toll on communities across the world and has had a devastating effect on Travel & Tourism. For 30 years, the World Travel & Tourism Council (WTTC) has been quantifying the economic impact of Travel & Tourism, highlighting the importance of the sector to the global economy. The 2021 annual research which covers 185 countries and economies, and 25 regions of the world, reveals the full extent and significance of the COVID-19 crisis to the sector in 2020.

As a result of COVID-19 and the ongoing restrictions to international mobility, the Travel & Tourism sector suffered losses of almost USD 4.5 trillion, with its global contribution to GDP declining by 49.1% compared to 2019 to reach only USD 4.7 trillion in 2020; relative to a 3.7% GDP decline of the global economy. Domestic visitor spending decreased by 45%, whilst international visitor spending fell by an unprecedented 69.4%.

(Source: Global Economic Impact and Trends 2021).

1. MACRO REVIEW:

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

Managing and selling services to individuals without negotiating on quality is a challenging issue. Bearing in mind the challenging issue of technology and globalization, it has become imperative for the Hospitality Industry to handle operations, marketing and human resources in an effective way. Hospitality Industry is accountable for employing individuals worldwide through Tourism. Tourism is one of the key segments that provide revenue to a state.

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

Our company has been operating as a service provider for this Hotel over the years and thereafter took the hotel property on leave and license from its owner. The Hotel comprises of 13 private cottage rooms and 12 executive rooms, of which only 4 private cottage rooms are in operational condition. Further the hotel is currently only offering lodging facilities. Our company is proposing to renovate this property and increase its operational capacity and also rebuild its boarding facilities to be able to offer “full lodging and boarding facilities” to its customers. The look and feel of the property is of “heritage living with

nature” and does not require large amounts of investment w.r.t state of the art interiors etc. This makes this a value for money proposition.

2. INVESTMENTS:

India was globally the third largest in terms of investment in travel and tourism with an inflow of US\$ 45.7 billion in 2018, accounting for 5.9% of the total investment in the country. Hotel and Tourism sector received cumulative FDI inflow of US\$ 15.61 billion between April 2000 and December 2020.

Indian government has estimated that India would emerge with a market size of 1.2 million cruise visitors by 2030-31.

3. GOVERNMENT INITIATIVES :

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

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

- In May 2021, the Union Minister of State for Tourism & Culture Mr. Prahlad Singh Patel participated in the G20 tourism ministers' meeting to collaborate with member countries in protecting tourism businesses, jobs and taking initiatives to frame policy guidelines to support the sustainable and resilient recovery of travel and tourism.

4. INDIAN HOSPITALITY AND TOURISM INDUSTRY

The Indian tourism and hospitality industry have emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country.

In FY20, tourism sector in India accounted for 39 million jobs, which was 8.0% of the total employment in the country. By 2029, it is expected to account for about 53 million jobs.

India is the most digitally advanced traveller nation in terms of digital tools being used for planning, booking, and experiencing a journey. India’s rising middle class and increasing disposable income has supported the growth of domestic and outbound tourism.

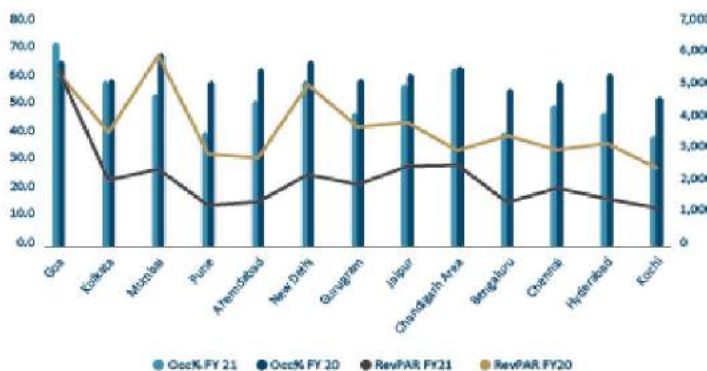
During 2019, foreign tourist arrivals (FTAs) in India stood at 10.93 million, achieving a growth rate of 3.5% y-o-y. During 2019, FEEs from tourism increased 4.8% y-o-y to Rs. 1,94,881 crore (US\$ 29.96 billion). In 2019, arrivals through e-Tourist Visa increased by 23.6% y-o-y to 2.9 million. In 2020, FTAs decreased by 75.5% YoY to 2.68 million and arrivals through e-Tourist Visa (Jan-Nov) decreased by 67.2% YoY to 0.84 million. As of March 2021, the e-Tourist Visa facility was extended to citizens of 171 countries.

By 2028, international tourist arrivals are expected to reach 30.5 billion and generate revenue over US\$ 59 billion. However, domestic tourists are expected to drive the growth, post pandemic. International hotel chains are increasing their presence in the country, and it will account for around 47% share in the tourism and hospitality sector of India by 2020 and 50% by 2022. As per the Federation of Hotel & Restaurant Associations of India (FHRAI), in FY21, the Indian hotel industry has taken a hit of Rs. 1.30 lakh crore (US\$ 17.81 billion) in revenue due to impact of the COVID-19 pandemic.

India Hotel Market Review 2020, during the calendar year, occupancy was 34.5% with occupancy during the pandemic period of March to December, 2020 at 27.8%. However, occupancies started improving from October 2020, averaging 38% for the period October-December, 2020. Leisure showed a positive revival in destinations such as Udaipur, Goa, Rajasthan, Agra, Mussoorie, Rishikesh, Coorg and Himachal, with city occupancies driven by staycations. Weddings were back, though curtailed in size, while business travel and corporate events were marginal.

The 13 Indian destinations tracked by STR, a global hospitality data analytics firm, registered an occupancy of 49.6% in Q4 FY 2021 as against 56.1% in Q4 FY 2019-20, with a 39% decline in Revenue per Available Room (RevPAR). As shown in the chart below, during this period, Goa registered an occupancy of 70.1%, higher than 63.8% during the same period in the previous year. Kolkata and Chandigarh area registered occupancies near to their previous year levels. Among the cities with large room inventories, Delhi registered an occupancy of 57.3% while that for Mumbai was 52.3%. Occupancy for Gurugram, Chennai and Bengaluru was 46.3%, 48.8% and 39.2% respectively. Except for Goa, RevPARs at most destinations remained subdued due to excessive supply and limited demand.

India Occupancy % and RevPAR by Cities for the Fourth Quarter



Source: STR

5. INDUSTRY MEGATRENDS:

The hospitality industry has been undergoing tremendous changes and disruptions over the last two decades. The key trends that are reshaping the industry are listed here:

Virtual communities across social networks like Trip Advisor and Google, among others influence tourists and lead to more transparency

Online Travel Agents (OTAs) have altered distribution channels, facilitated a shift towards large brands and have built enduring relations with travelers

Digitalized guest experiences through apps are increasingly helping hoteliers manage many aspects of the guest cycle and experience

Booming global tourism, owing to enablers like low-cost carriers and healthy GDP growth in emerging markets.

Rising trend of experience economy wherein customers request extreme personalisation, unique experiences, and so on.

6. TOURISM & HOSPITALITY - TRENDS AND OPPORTUNITIES AND THREATS FOR GROWTH :

The past decade saw a substantial increase in hotel rooms in India and with a corresponding increase in demand, room rates and occupancies improving gradually till reaching a peak in 2018-19. The coronavirus outbreak and ensuing safety measures have had a significant impact on hospitality throughout 2020 and will no doubt spill over into 2021 and beyond. Some responses to this extraordinary situation, attempting to entice patrons back into food and beverage outlets and assure holidaygoers that it is indeed safe to enjoy a hotel stay, have accelerated existing hospitality industry trends and triggered lasting change. Meanwhile, evolution at the societal level - consequence in part of shifted values in the aftermath of the

pandemic's most acute phase and in part of increased consumer awareness of all things sustainable and purposeful - has set new benchmarks for hospitality enterprises. India's tourism sector was, not long ago, projected to reach US\$95.3 billion by 2028. Given the current circumstances, it may however be early to assess the possible impact of COVID-19 on future capital investments in the sector and whether the projection that are under planning or in the initial stages of development will still be developed.

We believe that with the demographic of the country, the vast and widespread tourism landscape, forts and palaces, wellness retreats, wildlife sanctuaries, tea and coffee plantations, hill stations, deserts and seas, the cultural, religious and spiritual destinations which makes India a nation so rich and diverse, the opportunity for hospitality and tourism to flourish and drive employment and foster economic growth will help overcome any short and medium term impediments.

Changing customer demands: This is no surprise. Technology has made us impatient and we want things in a jiffy. The hotel industry is still Technology averse to an extent. Being somewhat technology averse can be one of the major hotel industry challenges in the coming years. **Energy management:** A lot of Hotels are going green and smoke-free. This is a great initiative as the planet fights against global warming and other climate related issues. However, it is also a smart move to get more profits and an edge over the competition. **Establishments that refuse to take issues of sustainability seriously** have been impacted negatively as the overall profit margin has suffered. **Seasonality Trend:** The Indian hotel industry reflects a clear seasonality trend. For eg in India, the tourism and hospitality industry shows signs of an uptrend in the months of November to February due to higher tourist flows. The months of June to September on the other hand are months of low occupancies and revenue, with fewer business or leisure visitors.

II. INDIA'S GDP AND COVID-19 IMPACT :

The Covid-19 pandemic has not affected our fiscal deficit and disinvestment target much. In this year's union budget, Finance minister Nirmala Sitharaman announced a fiscal deficit target of 6.8% for 2021 to 2022. India's fiscal deficit for 2020-21 zoomed to 9.5% of GDP as against 3.5% projected earlier. Our finance minister has promised to achieve a fiscal deficit of 4.5% of GDP by 2025-26 by increasing the steaming tax revenues through increased tax compliance as well as asset monetization over the years. According to the medium-term fiscal policy statement that the government had presented in February 2020, the fiscal deficit for 2021-22 and 2022-23 was at 3.3% and 3.1% respectively. On the other hand, India improved its global ranking in the *World Bank's Ease of Doing Business Report* India's rank in for Ease of Doing Business rose to **63rd among** 190 countries. It improved to about 14 positions higher, from 77 in 2018, according to Doing Business Report, the Economic Survey released ahead of Union Budget 2021 said. The survey said India has improved its mark in 7 out of 10 indicators.

For the current financial year, the Reserve Bank of India has anticipated growth of 10.5 percent. But the rating agencies across the globe have downgraded it due to the impact of the second wave of COVID-19. Moody's initially projected 13.7 percent of growth for FY 2021-22, but later lowered it to 9.3 percent. The same goes with S&P Global Rating. They have lowered the 11 percent growth to 9.8 percent in case of moderate impact of the second wave, but for a worst-case scenario, it would be 8.2 percent. The ideas around a third wave are not helping the situation at all.

Much like the rest of the world, the Indian economy has been deeply affected by the impact of the COVID-19 pandemic with it's far reaching consequences on economic and social life. The lockdown in India that was imposed on 24th March 2020 has had an unprecedented impact on the economy owing to a steep fall in demand as well as supply. We expect domestic travel to gradually pick up as the lockdown in various cities in India is lifted. Further, once border restrictions are lifted, we expect international travel to also progressively resume. The IMF has projected India's economy to contract by 4.5% in 2020 followed by a 6.5% GDP growth in 2021-22, implying that a recovery of business sentiment and resultant economic growth recovery may be on the cards once a vaccine and/or treatment is in sight

III. BUSINESS PERFORMANCE:

The significant trends that drive the hotel industry are the opportunities for growth into new markets. Hospitality industry is undergoing a period of unprecedented change and becoming more a real estate play and will continue to transform. This is

also a period of unparalleled opportunity and the need of the hour is to remain at the forefront of understanding the travellers need and demand, both now and into the future.

1. FINANCIAL AND OPERATING PERFORMANCE:

The Total Income of the Company stood at Rs. 48.56 lakhs for the year ended March 31, 2021 as against Rs. 31.96 lakhs in the previous year. The Company made a net profit (after tax) of Rs. 0.91 lakhs for the year ended March 31, 2020 as compared to the Rs. 1.06 lakhs in the previous year.

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

2. RISKS AND CONCERNS:

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

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

3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

4. HUMAN RESOURCES:

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

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

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

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

IV. OUTLOOK :

With international arrivals dropping at an alarming rate due to travel restrictions and advisories from time to time, the demand for hospitality is expected to arise mainly from the domestic sector. Within this sector, business travel has remained subdued

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

V. CAUTIONARY STATEMENT:

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

CERTIFICATION BY CFO UNDER REGULATION 17(8) OF THE LISTING REGULATION

To
The Board of Directors,
Roopshri Resorts Ltd.

- (a) We have reviewed the financial statements and the cash flow statement of Roopshri Resorts Ltd. for the year ended March 31, 2021 and to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (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 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 for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) 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.

For Roopshri Resorts Limited

Date: June 30, 2021
Place: Mumbai

Sd/-
Chinmay Bhiwandikar
(Chief Financial Officer)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

Sr. No	Board of Directors	DIN/PAN	Date of Appointment
1.	Shreyas Shah	01835575	29/10/2018
2.	Tejal Vala	02759052	14/11/2018
3.	Niken Shah	03340550	17/07/2018
4.	Pushpa Ramesh Kothari	0655945	14/11/2018

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

For JNG & Co.,

Place: Mumbai
Date: August 27, 2021
UDIN: F007569C000845956

Sd/-
Jigarkumar Gandhi
FCS: 7569
C.P. No. 8108

Independent Auditor's Report

To
The members of
ROOPSHRI RESORTS LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **ROOPSHRI RESORTS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereby referred as 'the financial statement').

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and the **net profit**, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

	figures.
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Information other than the financial statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in

extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements. (Refer to Note No. 23)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: 21014238AAAAJF1036

New Delhi, the 30th day of June 2021.

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **ROOPSHRI RESORTS LIMITED** for the year ended on 31st March 2021.

- (i) (a) As per information and explanation given to us, the company is maintaining proper records showing full disclosures of fixed assets.

(b) As per information and explanation given to us, physical verification of fixed assets has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification.

(c) According to information and explanation given to us, the Company does not own any immovable property, hence the provision of item (c) of sub-clause (i) of paragraph 3 are not applicable;
- (ii) As per records, information and explanation given to us, physical verification of inventory has been conducted by the management once in a year and no material discrepancies were noticed during the course of such verification;
- (iii) According to information and explanations given to us, the Company has not granted any loans secured or unsecured to parties covered in register maintained under section 189 of the Companies Act, 2013;
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable in respect of loans, advances, guarantees and securities so given.
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute.
- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or dues to debenture holders, and hence question of default of repayment does not arise;
- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of Paragraph 3 of the said order is not applicable;

- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and does not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: 21014238AAAAJF1036

New Delhi, the 30th day of June, 2021

ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **ROOPSHRI RESORTS LIMITED (formerly known as Roopshri Resorts Private Limited)** as on 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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 Internal Financial Controls over Financial Reporting

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: 21014238AAAAJF1036

New Delhi, the 30th day of June, 2021

BALANCE SHEET

As at 31st March, 2021

31st ANNUAL REPORT 2020-21

Particulars	Note	As at	As at
		March 31, 2021	March 31, 2020
		INR Lacs	INR Lacs
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	481.00	481.00
(b) Reserves and Surplus	3	277.53	276.62
Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities(Net)	4	0.70	0.36
Current Liabilities			
(a) Short- term provisions	5	6.22	-
(b) Trade payables	6	5.02	2.43
(c) Other current liabilities	7	3.21	1.82
TOTAL			
II. ASSETS			
Non- Current Assets			
(a) Property, plant & equipment			
(i) Tangible Assets	8	26.89	18.13
(ii)Intangible Assets		0.13	0.15
(b) Other non-current assets	9	550.48	550.48
Current Assets			
(a) Cash and cash equivalents	10	178.96	172.03
(b) Inventories		0.16	
(c) Other current assets	11	17.06	21.45
TOTAL			

The accompanying notes (Note No. 1 to 27) are integral part of the financial statements
In terms of our attached report of even date

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Registration No. 304040E

For and on behalf of the Roopshri Resorts Limited

Sd/-
CA O.P.Pareek
Partner
Membership No: 014238
UDIN: 21014238AAAAJF1036

Sd/-
Shreyas Shah
(Executive Director)
DIN: 01835575
Place : Mumbai
Date: June 30, 2021

Sd/-
Dhruvi Parekh
(Company Secretary)
(CTZPP9776N)

Place : Mumbai
Date: June 30, 2021

STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2021

31st ANNUAL REPORT 2020-21

Particulars	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
		INR Lacs	INR Lacs
Revenue			
Revenues From Operations	12	38.93	19.76
Other Income	13	9.63	12.20
Total Revenue (I)			
Expenses			
Purchases		10.81	-
Changes in Inventories		(0.16)	-
Employee benefits expense	14	15.83	8.42
Finance costs	15	0.23	0.13
Depreciation an amortization expenses	8	1.57	0.75
Other expenses	16	19.03	20.95
Total expenses (II)		47.30	30.24
Profit before tax (I-II)		1.26	1.71
Tax expense:			
1)Current tax		0.02	0.29
2)Deferred tax		0.34	0.35
Profit (Loss) for the period		0.91	1.06
Earnings per share (EPS)			
(nominal value of share Rs. 10/-)			
Basic (in rupees)		0.02	0.02
Diluted (in rupees)		0.02	0.02

The accompanying notes (Note No. 1 to 27) are integral part of the financial statements
In terms of our attached report of even date

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Registration No. 304040E

For and on behalf of the Roopshri Resorts Limited

Sd/-
CA O.P.Pareek
Partner
Membership No: 014238
UDIN: 21014238AAA AJF1036

Sd/-
Shreyas Shah
(Executive Director)
DIN: 01835575
Place : Mumbai
Date: June 30, 2021

Sd/-
Dhruvi Parekh
(Company Secretary)
(CTZPP9776N)

Place : Mumbai
Date: June 30, 2021

STATEMENT OF CASH FLOWS

for the year ended 31st March, 2021

31st ANNUAL REPORT 2020-21

Particulars	For the year ended	For the year ended
	31st March, 2021	31st March, 2020
	INR Lacs	INR Lacs
A. Cash flow from operating activities		
Profit before tax and extraordinary items	1.26	1.71
<i>Adjustments for:</i>		
Depreciation and Amortisation expense	1.57	0.75
Interest paid	0.23	0.13
Operating profit before working capital changes	3.05	2.59
Movements in working capital:		
(Increase)/decrease in other assets	4.23	7.94
Increase /(decrease) in current liabilities	10.20	1.24
Increase /(decrease) in short term provisions	-	-
Cash used/ generated from operating activities	17.48	11.77
Direct taxes paid	0.02	0.29
Net cash flow from operating activities (A)	17.47	11.48
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(10.31)	(18.59)
Net cash flow from investing activities (B)	(10.31)	(18.59)
C. Cash flows from financing activities		
Proceeds from Issue of Share Capital		
Net proceeds from borrowings	-	(15.74)
Interest paid	(0.23)	(0.13)
Net cash flow from financing activities (C)	(0.23)	(15.87)
Net cash flow during the period (A + B + C)	6.94	(22.99)
Add: opening cash and cash equivalents	172.03	195.02
Closing cash and cash equivalents	178.96	172.03
Components of cash and cash equivalents		
Cash on hand	0.14	0.29
Balances with banks in current accounts	178.82	171.74
Total cash and cash equivalents (Note 11)	178.96	172.03

The accompanying notes (Note No. 1 to 27) are integral part of the financial statements
In terms of our attached report of even date

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Registration No. 304040E

For and on behalf of the Roopshri Resorts Limited

Sd/-
CA O.P.Pareek
Partner
Membership No: 014238
UDIN: 21014238AAA AJF1036

Sd/-
Shreyas Shah
(Executive Director)
DIN: 01835575
Place : Mumbai
Date: June 30, 2021

Sd/-
Dhruvi Parekh
(Company Secretary)
(CTZPP9776N)

Place : Mumbai
Date: June 30, 2021

NOTES

To Financial Statements (contd.)

Note 1:

1. CORPORATE INFORMATION:

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

1.1 Significant Accounting Policies:

a. Basis of Preparation of Financial Statements:

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

b. Use of Estimates and judgments:

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

1.2 Property, plant and equipment (PPE)

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

1.2.1 Depreciation

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

1.3 Revenue Recognition

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

1.4 Taxes

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

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

1.5 Earnings Per Share:

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

1.6 Employee Benefits

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

NOTES

To Financial Statements (contd.)

31st ANNUAL REPORT 2020-21

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

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

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

1.8 Cash flow statement

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

1.9 Provisions, Contingent Liabilities and Contingent Assets

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

1.10 Impairment of Assets

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

2. Share Capital:

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	INR Laes	INR Laes
(a) Authorised:		
50,00,000 Equity Shares @ R10 each	500.00	500.00
(b) Issued:		
48,10,020 Equity Shares of R10 each	481.00	481.00
(c) Subscribed and Paid up:		
48,10,020 Equity Shares of R10 each	481.00	481.00
Total	481.00	481.00

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

Particulars	As at		As at	
	March 31, 2021		March 31, 2020	
	Number of shares	Amount INR Laes	Number of shares	Amount INR Laes
Shares outstanding at the beginning of the year	481.00	481.00	48.10	481.00
Add: Shares issued during the period (Rights Issue)	-	-	-	-
Shares outstanding at the end of the period	481.00	481.00	48.10	481.00

2.2 Terms and Rights attached to Equity Share:

NOTES

To Financial Statements (contd.)

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The company has issued only one class of equity share having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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

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

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of shares	% holding	Number of shares	% holding
Shripal Shah	30.07	62.52%	30.07	62.52%

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

3. Reserves & Surplus:

Particulars	As at March 31, 2021	As at March 31, 2020
	INR Lacs	INR Lacs
a. Securities Premium Account		
Opening balance	280.00	280.00
Add : Addition during the year	-	-
Closing balance	280.00	280.00
b. Surplus in the statement of Profit & Loss		
Opening balance	(3.38)	(4.45)
Add: Excess provision written off during the year	-	-
Add: Net Profit/(Net Loss) for the period	0.91	1.06
Closing balance	(2.47)	(3.39)
TOTAL	277.3	276.62

4. Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
	INR Lacs	INR Lacs
Deferred Tax Liabilities	0.70	0.36
Total	0.70	0.36

5. Short Term Borrowings:

Particulars	As at March 31, 2021	As at March 31, 2020
	INR Lacs	INR Lacs
Bank Overdraft	6.22	-
Total	6.22	-

6. Trade Payables:

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To Financial Statements (contd.)

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Particulars	As at	As at
	March 31, 2021	March 31, 2020
	INR Lacs	INR Lacs
Creditors for expenses (other than MSMEs) (Note 6.1)	5.02	2.43
Total	5.02	2.43

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

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

7. Other Current Liabilities:

Particulars	As a	As at
	March 31, 2021	March 31, 2020
	INR Lacs	INR Lacs
TDS Payable	0.21	0.31
Auditors Fees Payable	0.41	0.38
Salary Payable	2.20	1.13
Other Payable	0.39	-
Total	3.21	1.82

8. Property, Plant and Equipment:

Particulars	Useful Life (in years)	Gross Block			Depreciation and Amortisation				Net Block		
		Cost as at 01-04-2020	Additions during the period	Sales/Adj. during the period	Cost as at 31-03-2021	Upto 01-04-2020	For the period	Adjusted in Sale	Upto 31-03-2021	As at 31-03-2021	As at 31-03-2020
Tangible assets: -											
Building & Civil	60	10.81	7.03	-	17.83	0.06	0.19	-	0.25	17.58	10.75
Computers	3	0.80	0.10	-	0.90	0.45	0.26	-	0.72	0.18	0.35
Equipment & Accessories	5	2.94	3.09	-	6.03	0.25	0.66	-	0.91	5.12	2.70
Furniture & Fixtures	10	4.56	0.09	-	4.65	0.21	0.43	-	0.65	4.00	4.34
Intangible assets:-											
Trademark	10	0.17	-	-	0.17	0.02	0.02	-	0.04	0.13	0.1
Total (Rs.)		19.28	10.31	-	29.59	1.00	1.57	-	2.56	27.02	1.28

9. Other Non-Current Assets:

Particulars	As a	As at
	March 31, 2021	March 31, 2020
	INR Lacs	INR Lacs
Unsecured considered good	-	-
Security Deposit		
(i) Security Deposits	0.48	0.48
(ii) Refundable security deposit (Hotel Alexander)	550.00	550.00
Total	550.4	550.48

10. Cash and Cash Equivalents:

Particulars	As a	As at
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To Financial Statements (contd.)

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	March 31, 2021 INR Laacs	March 31, 2020 INR Laacs
Cash on hand	0.14	0.29
Balances with banks		
i. In FDR with Kotak bank	170.00	170.00
ii. In current accounts	8.82	1.74
Total	178.96	172.03

11. Other Current Assets

Particulars	As a March 31, 2021 INR Laacs	As at March 31, 2020 INR Laacs
IPO Listing Expense (Note 12.1)	15.40	20.53
Advance Income Tax (net of provisions)	1.66	0.92
Total	17.06	21.45

12. Revenue from operations:

Particulars	As a March 31, 2021 INR Laacs	As at March 31, 2020 INR Laacs
Income from services	19.70	19.76
Sales of Products	19.23	-
Total	38.93	19.76

13. Other Income:

Particulars	As a March 31, 2021 INR Laacs	As at March 31, 2020 INR Laacs
Interest received on FDR	9.63	12.20
Total	9.63	12.20

14. Employee Benefit Expenses:

Particulars	As a March 31, 2021 INR Laacs	As at March 31, 2020 INR Laacs
Salaries and allowances	14.92	7.54
Staff welfare expenses	-	-
Director Sitting Fees	0.91	0.87
Total	15.83	8.42

15. Finance Cost:

Particulars	As a March 31, 2021 INR Laacs	As at March 31, 2020 INR Laacs
Interest & finance charges	0.21	0.10
Bank charges	0.02	0.04
TOTAL	0.23	0.13

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To Financial Statements (contd.)

31st ANNUAL REPORT 2020-21

16. Other Expenses:

Particulars	As a	As at
	March 31, 2021	March 31, 2020
	INR Lacs	INR Lacs
Office & Admin expenses	0.24	1.81
Food and Beverages	-	4.74
Electricity and water expenses	2.84	1.31
Operational & Miscellaneous expenses	3.15	0.90
Pest control expenses	-	0.14
Payment to auditor for:-		
Statutory and Tax Audit	0.41	0.77
Limited Review	0.14	0.09
Rent expenses	2.70	2.84
Legal & Professional fees	1.31	1.04
Communication & Travelling expense	0.86	0.49
Fees & Commission	0.70	1.00
Other Expenses	0.83	0.28
Repair & Maintenance of Hotel	0.72	0.41
IPO Expenses Write off	5.12	5.13
Total	19.03	20.95

17. Contingent liabilities & Commitments: NIL

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

19. Related party disclosures:

a) List of transacted Related Parties and description of relationship

Category	Name of the Related Party/ Relationship	
	31 March, 2021	31 March, 2020
Key Managerial Personnel	Mr. Shreyas Shah, Director	Mr. Shreyas Shah, Director
	Mrs. Pushpa Kothari, Director	Pushpa Kothari, Director
	-	Mr. Yash Doshi, Company Secretary
	Ms. Himani Bhootra, Company Secretary	Ms. Himani Bhootra, Company Secretary
	Mr. Chinmay Bhiwandikar, CFO	Mr. Chinmay Bhiwandikar, CFO
Key Managerial Personnel's Relatives	Shrenik J Shah HUF	Shrenik J Shah HUF

b) Related party transactions

Transaction	Name of the Related Party	As a	As at
		March 31, 2021	March 31, 2020
		INR Lacs	INR Lacs
Loan Repayment	Shreyas Shah	3.50	-
	Roopa Shah	-	15.74
Loan Taken	Shreyas Shah	3.50	-
Salary Paid	Himani Bhootra	2.07	0.44
Rent Paid	Shrenik J Shah HUF	2.50	2.70

c) Related Party Balances:

Transaction	Name of the Related Party	As a	As at
		March 31, 2021	March 31, 2020
		INR Lacs	INR Lacs
Salary Payable	Himani Bhootra	-	0.44

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To Financial Statements (contd.)

31st ANNUAL REPORT 2020-21

Rent Payable	Shrenik J Shah HUF	4.93	2.43
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20. In the opinion of the management, the current/non-current assets, loans and advances are expected to realize at least at the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
21. The Trade Receivables, Advance from Customers & Trade Payables are subject to confirmation
22. As per the current reports, the second wave of Covid 19 pandemic has peaked in most states in India. The company is closely monitoring the impact due to Covid-19 on various aspects of its business including its customers / vendors / employees and other business partners. The company will continue to monitor for any material changes to future economic conditions and as of March 31, 2021 based on the facts and circumstances existing as of that date, the company does not anticipate any material circumstances which affects its liquidity position and also ability to continue as a going concern. In management view, the company's capital and liquidity stands strong as on reporting date.
23. There are no litigations by / against the Company
24. The financial statements were approved for issue by the Board of Directors on 30 June, 2021.
25. Previous year figures are regrouped / reclassified wherever necessary to make them comparable with those of current period.
26. Figures have been rounded off to the nearest Lakhs.
27. Figures in brackets indicate negative (-) figures.

**The accompanying notes (Note No. 1 to 27) are integral part of the financial statements
In terms of our attached report of even date**

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Registration No. 304040E

For and on behalf of Roopshri Resorts Limited

Sd/-
CA O.P. Pareek
Partner
Membership No: 014238
UDIN: - 21014238AAAAJF1036

Sd/-
Shreyas Shah
(Director)
DIN: 01835575

Sd/-
Dhruvi Parekh
(Company Secretary)
PAN: CTZPP9776N

Place : Mumbai
Date: June 30, 2021

NOTES

To Financial Statements (contd.)



31st ANNUAL REPORT 2020-21



ROOPSHRI RESORTS LIMITED

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

Tel.: 02148-230069

CIN: L45200MH1990PLC054953

Website: www.roopshriresorts.co.in **Email:** info@roopshriresorts.co.in

PROXY FORM

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

31st Annual General Meeting – Thursday, September 30, 2021.

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

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

1. Name.....Email:.....Address:.....
..... Signature:_____

Or failing him/her

2. Name.....Email:.....Address:.....
..... Signature:_____ or

Or failing him/her

3. Name.....Email:.....Address:.....
..... Signature:_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on **Thursday, September 30, 2021 at 02.00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad – 410102 and at any adjournment thereof in respect such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business:				
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2021, the reports of the Board of Directors			

NOTES

To Financial Statements (contd.)

31st ANNUAL REPORT 2020-21

	and auditors thereon.			
2.	To appoint Mr. Shreyas Shah, (DIN: 01835575), who retires by rotation and being eligible, offers herself for re-appointment			
3.	To appoint Mrs. Sonakshi Varma (DIN : 09160599) as Non-Executive Non-Independent Director for a period of five consecutive years upto April 2026.			

Signed this..... day of.....2021

.....
Signature of shareholder(s)

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

Please Affix ₹.1
Revenue
Stamp

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

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

Notes:

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

NOTES

To Financial Statements (contd.)



31st ANNUAL REPORT 2020-21



ROOPSHRI RESORTS LIMITED

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

Tel.: 02148-230069;

CIN: L45200MH1990PLC054953

Website: www.roopshriresorts.co.in Email: info@roopshriresorts.co.in

ATTENDANCE SLIP

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

I hereby record my presence at the 31st Annual General Meeting of the Company on **Thursday, September 30, 2021 at 02.00 P.M.** at Hotel Alexander, S.No. 246, Plot No.99, Matheran, Karjat, Raigad – 410102.

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

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

NOTES

To Financial Statements (contd.)

BOOK POST

If undelivered please return to:

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