



ROOPSHRI RESORTS LIMITED

34TH

ANNUAL REPORT

2023-24

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CORPORATE INFORMATION

CIN: L45200MH1990PLC054953

BOARD OF DIRECTORS:

EXECUTIVE DIRECTORS

- ☞ Mr. Shreyas Shah

NON EXECUTIVE DIRECTORS

- ☞ Mrs. Sonakshi Shah

INDEPENDENT DIRECTORS

- ☞ Mrs. Tejal Vala
- ☞ Mrs. Kajal Chhatwal (appointed w.e.f. 29th May, 2023)
- ☞ Mr. Niken Shah (resigned w.e.f 29th May, 2023)

KEY MANAGERIAL PERSON:

- ☞ Mr. Abhijeet Bablu Das (Chief Financial Officer)
- ☞ Ms. Kinjal Rathod (Company Secretary) (resigned upto 12th May, 2023)
- ☞ Ms. Bhawana Lohiya (Company Secretary) (w.e.f. 29th May, 2023 upto August 07, 2023)
- ☞ Ms. Unnati Bhanushali (Company Secretary) (appointed w.e.f. August 07, 2023)
- ☞ Mr. Shreyas Shah (Whole Time Director)

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, India – 410102.

COMMITTEES:

AUDIT COMMITTEE:

- ☞ Mrs. Tejal Vala (Chairman)
- ☞ Mrs. Sonakshi Shah (Member)
- ☞ Mrs. Kajal Chhatwal (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- ☞ Mrs. Sonakshi Shah (Chairman)
- ☞ Mr. Shreyas Shah (Member)
- ☞ Mrs. Kajal Chhatwal (Member)

NOMINATION REMUNERATION COMMITTEE:

- ☞ Mrs. Kajal Chhatwal (Chairman)
- ☞ Mrs. Sonakshi Shah (Member)
- ☞ Mrs. Tejal Vala (Member)

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited
E-23 , Ansa Industrial Estate Saki
Vihar Road, Saki Naka
Andheri (E) Mumbai - 400072

MUMBAI OFFICE:

Unit No 1, Ground floor, Reva Apartment,
Bhulabhai Desai Road, Haji Ali, Cumbala hill,
Mumbai- 400018.

In case of any Queries relating Annual Report, Contact:

Ms. Unnati Bhanushali (Company Secretary)

Hotel Alexander,

S.No.246, Plot No. 99,

Matheran, Karjat- 410102,

Raigarh, Maharashtra, India

Tel: 02148-230069

NOTICE

NOTICE is hereby given that the **Thirty-Fourth Annual General Meeting** of the Members of **Roopshri Resorts Limited** will be held on **Thursday, September 26, 2024 at 12:30 P.M.** at Registered Office of the Company at Hotel Alexander, S. No. 246, Plot No. 99, Matheran, Karjat, Raigad, Maharashtra, India - 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, 2024 and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Shreyas Shah, (DIN: 01835575), who retires by rotation and being eligible, offers himself for re-appointment
- 3) **To re-appoint M/s V. N. Purohit & Co., as Statutory Auditors of Company for a second term of five consecutive years.**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as amended, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of M/s. V. N. Purohit & Co., Chartered Accountants (ICAI Firm Registration Number: FRN 304040E) as the Statutory Auditors of the Company for second term of five consecutive years, who shall hold office from the conclusion of the 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2029, on such remuneration plus applicable taxes, out - of pocket expenses, travelling and living expenses, as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to the aforesaid resolution including delegation of all or any of the powers conferred on it to any committee of Board of Directors and/or any other person as it deems fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

SPECIAL BUSINESS:

- 4) **To re-appoint Mr. Shreyas Shah, (DIN: 01835575) as Whole Time Director**

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Shreyas Shah, (DIN: 01835575) as Whole Time Director of the Company, for a period of 5 (five) years i.e. with effect from October 29, 2024 to October 28, 2029 upon such terms and conditions including payment of remuneration, perquisites and benefits as are set out hereunder: Gross salary: not exceeding ₹ 18,00,000 (Rupees Eighteen Lakhs Only) per annum (inclusive of all perquisites) with the authority to the board (which include the committee of the board) to interchange the above heads in accordance with the overall limits of remuneration approved by the members and his office shall be liable to retire by rotation.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Shreyas Shah as Whole Time Director of the Company, the above mentioned remuneration to be paid to Mr. Shreyas Shah, as minimum remuneration, subject to the approval of Central Government, if necessary.

FURTHER RESOLVED THAT the Board of Directors or a Nomination Remuneration Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013 to the extent the Board or Nomination Remuneration Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under Companies Act, 2013 or schedule appended thereto and settle any question or difficulty in connection therewith and incidental thereto.

FURTHER RESOLVED THAT the Board of Directors or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution.”

Registered Office:

Hotel Alexander, S.No.246,
Plot No. 99, Matheran, Karjat,
Raigarh, Maharashtra, India - 410102
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/-
Shreyas Shah
DIN: 01835575
(Whole Time Director)
Matheran, Tuesday, August 27, 2024.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S CORPORATE OFFICE/REGISTERED 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 AND THE BLANK PROXY FORM IS ENCLOSED.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. In compliance with the Ministry of Corporate Affairs ("MCA") Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report 2023-24 are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at 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
4. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. **Bigshare Services Private Limited** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Tel: 022-62638200, e-mail: investor@bigshareonline.com
 - b) Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.
5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. 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**'.

7. 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.
8. 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
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.
10. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 19, 2024 to Wednesday, September 25, 2024** (both days inclusive).
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

12. 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.
13. 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.
14. 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.
15. 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.
16. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
17. **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 22, 2024 (9:00 A.M.)** and ends on **Wednesday, September 25, 2024 (5:00 P.M.)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, September 19, 2024** 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 **Thursday, September 19, 2024**.
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, August 23, 2024** 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"> 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. 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 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

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

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.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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.com 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com.

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.
18. 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.: 022 - 2499 7000 or send a request at evoting@nsdl.com.

19. 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.
20. 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.
21. 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.
22. 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 BSE Limited, Mumbai.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
24. **All queries relating to Share Transfer and allied subjects should be addressed to:**

Bigshare Services Private Limited
E-23, Ansa Industrial Estate Saki
Vihar Road, Saki Naka
Andheri (E) Mumbai – 400072

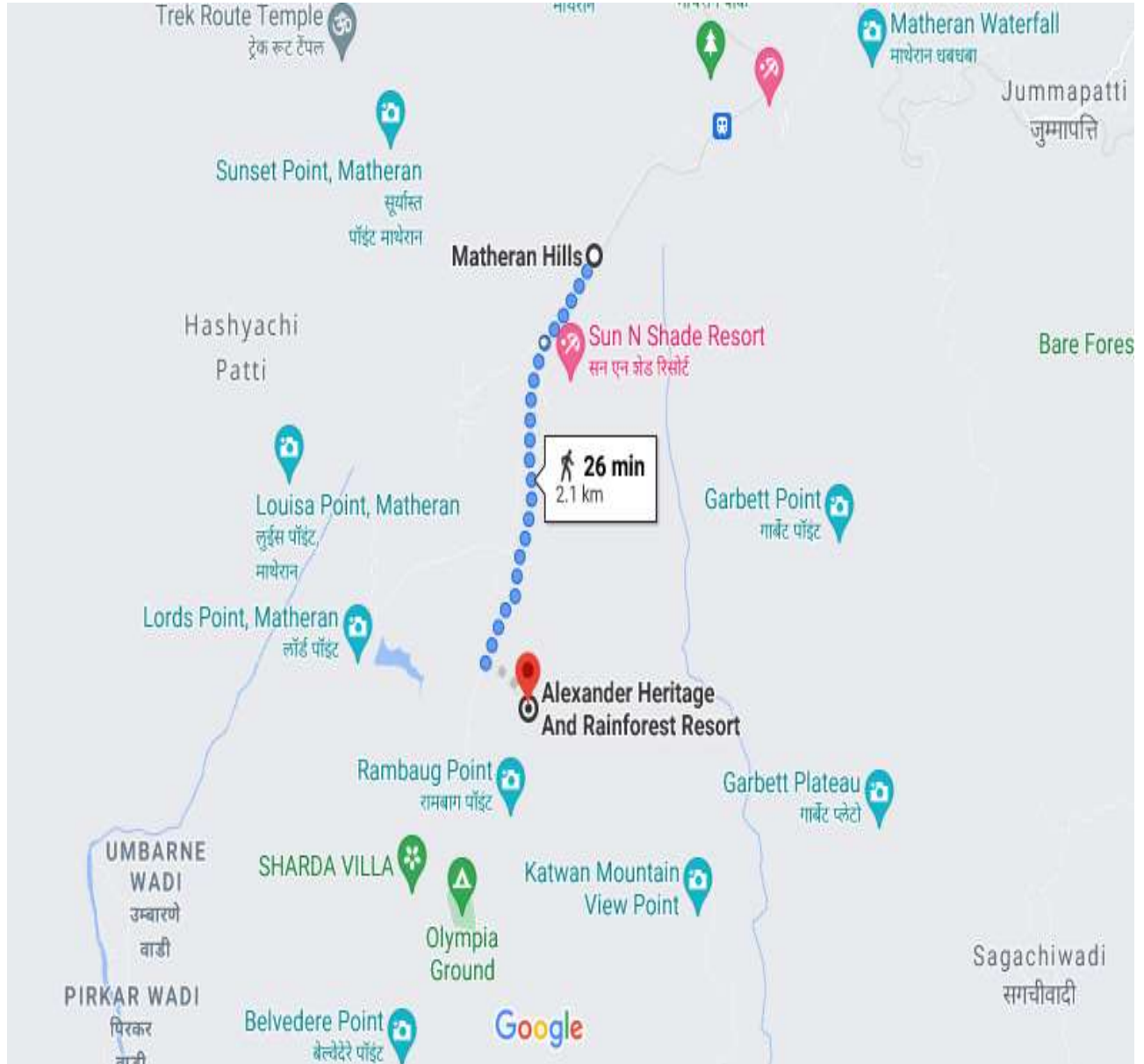
Registered Office:
Hotel Alexander, S.No.246,
Plot No. 99, Matheran, Karjat,
Raigarh, Maharashtra, India - 410102
Tel: 02148-230069
CIN: L45200MH1990PLC054953
Website: www.roopshriresorts.co.in
Email: info@roopshriresorts.co.in

By Order Of The Board Of Directors
FOR ROOPSHRI RESORTS LIMITED

Sd/-
Shreyas Shah
DIN: 01835575
(Whole Time Director)
Matheran, Tuesday, August 27, 2024.

ROUTE MAP TO THE 34th AGM VENUE

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



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**ITEM NO. 04- Re-Appointment of Mr. Shreyas Shah, (DIN: 01835575) as Whole Time Director**

Mr. Shreyas Shah, (DIN: 01835575) was appointed as Whole Time Director for a term of five years from October 29, 2021 to October 28, 2024.

The Board of Directors of the Company ("Board"), at its meeting held on August 27, 2024 has, subject to the approval of members, proposed to re-appoint Mr. Shreyas Shah as Whole Time Director, for a period of 5 (five) years, i.e. with effect from October 29, 2024, on the terms and conditions including remuneration as may be recommended by the Nomination and Remuneration Committee ("NR Committee") of the Board and approved by the Board. The details of the proposed appointees are as under:

Mr. Shreyas Shah:

Mr. Shreyas Shah, a BMS Graduate and a duly qualified legal professional holding a Bachelor of Laws (LL.B.) degree from the University of Mumbai, brings over eleven years of expertise in investments and finance. As a senior executive, he is responsible for the day-to-day administration and overall management of the Company, exercising strategic leadership and oversight. Notably, Mr. Shah has made significant contributions to the Company's growth, including team development, infrastructure establishment, and client expansion, demonstrating his exceptional leadership and management acumen.

The Company is a hospitality entity currently operating 'Hotel Alexander' in Matheran, a renowned hill station in Maharashtra. Remuneration to be paid to Mr. Shreyas Shah shall be on the terms and conditions as decided by the Board and as may be acceptable to Mr. Shah. The upper limit of remuneration proposed to be paid, if decided by Board to Mr. Shreyas Shah is commensurate with the nature of business of the Company.

The proposed terms and conditions of re-appointment of Mr. Shreyas Shah as the Whole Time Director are as given below:

Tenure of appointment:

1. Term of five years from October 29, 2024 up to October 28, 2029.
2. Liable to retire by rotation.

Terms of remuneration:

1. Remuneration by way of salary, allowances and perquisites up to Rs.18,00,000 (Rupees Eighteen Lakhs Only) per annum (inclusive of all perquisites).
2. He will not be entitled to sitting fees for attending meetings of the Board or any Committees thereof.
3. The Board of Directors may modify / revise the terms and conditions and the remuneration of Mr. Shreyas Shah provided, however, the terms of remuneration of Mr. Shreyas Shah shall not exceed the ceiling as set out in Section 197 of the Act read with Schedule V to the Act, as amended from time to time.

Mr. Shreyas Shah is interested in the resolution set out at Item No. 4 of the Notice with regard to his reappointment and Mr. Mr. Shripal Shah and Mrs. Sonakshi Verma being the relative of Mr. Shreyas Shah is also related in the resolution

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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 (DIN: 01835575)
Current Position	Whole Time Director (Liable to retire by rotation)
Age:	36 Years
Qualification:	BMS and LL.B
Experience:	More than 11 years of experience in the field of investments and finance.
Expertise in specific functional areas	His functional responsibility is handling the overall business affairs of our Company
Brief Resume of the Director	<p>Mr. Shreyas Shah, a BMS graduate and a duly qualified legal professional holding a Bachelor of Laws (LL.B.) degree from the University of Mumbai, brings over eleven years of expertise in investments and finance.</p> <p>As a senior executive, he is responsible for the day-to-day administration and overall management of the Company, exercising strategic leadership and oversight. Notably, Mr. Shah has made significant contributions to the Company's growth, including team development, infrastructure establishment, and client expansion, demonstrating his exceptional leadership and management acumen.</p>
Remuneration last drawn	No remuneration paid.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per the resolution at item no. 4 of this Notice read with the explanatory statement thereto.
Date of first Appointment:	October 29, 2018
Number of Board Meetings attended during the year:	Attended all the Seven meetings held in F.Y. 2023-24
Shareholding in the Company:	5,27,535 (Five Lakh Twenty Seven Thousand Five Hundred and Thirty Five) Equity Shares
Relationship with Other Directors:	Mrs. Sonakshi Shah (Spouse)
Other Directorships:	<ol style="list-style-type: none"> 1. Mahshri Enterprises Private Limited; 2. Aryaman Financial Services Limited; 3. Escorp Asset Management Limited 4. Tushvi Tradex Private Limited 5. Overskud Multi Asset Management Private Limited 6. Aryaman Capital Markets Limited
Memberships / Chairmanship of Committees:	He is the member in Stakeholders Relationship Committee of Roopshri Resorts Limited

BOARD'S REPORT

To
The Members,

Your Directors take pleasure in presenting their Thirty-Fourth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2024 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2024 and the previous financial year ended March 31, 2023 is given below:

		(₹ in lakhs)	
Particulars	31-Mar-24	31-Mar-23	
Total Income	186.88	70.94	
Less: Expenditure	122.07	57.47	
Profit before Depreciation	64.81	13.48	
Less: Depreciation	10.83	9.09	
Profit before Tax	53.97	4.38	
Provision for Taxation	9.32	1.10	
Profit after Tax	44.65	3.28	
Earnings Per Share (FV of Rs.10/- per share)			
(1) Basic	0.76	0.06	
(2) Diluted	0.76	0.06	

2. REVIEW OF OPERATIONS

The Total Income of the Company stood at Rs.186.88 lakhs for the year ended March 31, 2024 as against Rs. 70.94 lakhs in the previous year. The Company made a net profit (after tax) of Rs. 44.65 lakhs for the year ended March 31, 2024 as compared to the net profit of Rs. 3.28 lakhs in the previous year.

3. CASH FLOW 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, 2024.

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

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2023-24, there was no amount due for transfer to IEPF.

7. SHARE CAPITAL

The authorized share capital of the company is Rs. 10,50,00,000/- divided into 1,05,00,000 equity shares of Rs. 10/-

The Paid up capital of the Company is Rs. 7,21,90,200/- divided into 72,19,020 Equity shares of Rs. 10/-

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

8. CHANGE IN SHARE CAPITAL:

There were following changes in share capital of the Company during the period under review.

The Paid up capital of the Company was increased from Rs 5,83,60,200/- to Rs. 7,21,90,200/- divided into 72,19,020 Equity shares of Rs. 10/- pursuant to the issue of Equity Shares on Preferential basis.

9. 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 as **Annexure III**".

10. CHANGE IN NATURE OF BUSINESS, IF ANY

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

11. DISCLOSURES BY DIRECTORS

The Board of Directors has 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.

Certificate of Non-Disqualification of Directors received from JNG & Co., Practicing Company Secretary is annexed to the Board's Report as "**Annexure IV**".

12. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

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

13. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the Company which have occurred during the period under review and as on the date of this report.

14. EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2024 is available on the website of the Company at <https://www.roopshriresorts.co.in/Investor.html>

15. FAMILIARISATION PROGRAMME FOR DIRECTORS

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

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Change in Directors and Key Managerial personnel

During the period under review, there were following changes in Directors and Key Managerial Personnel;

Sr. No.	Date	Name of Director	Changes
1.	May 12, 2023	Ms. Kinjal Rathod	Resigned as Company Secretary and Compliance Officer
2.	May 29, 2023	Ms. Kajal Chhatwal	Appointed as Non-Executive Independent Director
3.	May 29, 2023	Mr. Niken Shah	Resigned as Non-Executive Independent Director
4.	May 29, 2023	Ms. Bhawana Lohiya	Appointed as Company Secretary and Compliance Officer
5.	August 07, 2023	Ms. Unnati Bhanushali	Appointed as Company Secretary and Compliance Officer
6.	August 07, 2023	Ms. Bhawana Lohiya	Resigned as Company Secretary and Compliance Officer
7.	November 13, 2023	Mrs. Tejal Vala	Re-appointed as Non-Executive Independent Director

ii. Retirement by Rotation of the Directors

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

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

iii. 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 25, 2024, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

17. BOARD MEETINGS:

The Company held Seven (7) meetings of its Board of Directors during the year on May 29, 2023; August 07, 2023; August 31, 2023; November 10, 2023; January 15, 2024, January 24, 2024 and March 16, 2024.

18. COMMITTEES OF THE BOARD:

(a) **Audit Committee:**

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mrs. Tejal Vala. During the year, the committee met four times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2024 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			
			29.05.2023	31.08.2023	10.11.2023	24.01.2024
Mrs. Tejal Vala	Non-Executive Independent Director	Chairman	Yes	Yes	Yes	Yes
Mr. Niken Shah*	Non-Executive Independent Director	Member	Yes	NA	NA	NA
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Member	Yes	Yes	Yes	Yes
Ms. Kajal Chhatwal*	Non-Executive Independent Director	Member	NA	Yes	Yes	Yes

***Mr. Niken Shah Resigned on 29.05.2023. Thereon, Audit Committee was re-constituted and Ms. Kajal Chhatwal, 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. Further the Nomination and Remuneration Committee was re-constituted and Ms. Kajal Chhatwal, was admitted as Chairman of Nomination and Remuneration Committee. During the year, the committee met Two time with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at

March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under **Attendance at the Remuneration Committee held on**

Name of Director	Category	Position in the committee	Attendance at the Remuneration Committee held on	
			29.05.2023	31.08.2024
Mr. Niken Shah*	Non-Executive Independent Director	Chairman	Yes	NA
Mrs. Tejal Vala	Non-Executive Independent Director	Member	Yes	Yes
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Member	Yes	Yes
Ms. Kajal Chhatwal*	Non-Executive Independent Director	Chairman	NA	Yes

***Mr. Niken Shah Resigned on 29.05.2023. Thereon, Nomination and Remuneration Committee was re-constituted and Ms. Kajal Chhatwal, was admitted as Chairman 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 I"**.

(c) Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mrs. Sonakshi Shah. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2024 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 29.05.2023
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Chairperson	Yes
Mr. Shreyas Shah	Executive Director	Member	Yes
Mr. Niken Shah*	Non-Executive Independent Director	Member	Yes

Mrs. Kajal Chhatwal*	Non-Executive Independent Director	Member	NA
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*** Mr. Niken Shah Resigned on 29.05.2023. Thereon, Stakeholders' Relationship Committee was re-constituted and Ms. Kajal Chhatwal, was admitted as Member 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, 2024.

Ms. Unnati Bhanushali, Company Secretary of the Company is the Compliance Officer.

19. BOARD PERFORMANCE EVALUATION:

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

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

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

20. CORPORATE SOCIAL RESPONSIBILITY

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

21. AUDITORS:**i. Statutory Auditors:**

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

The Board has further re-appointed M/s V. N. Purohit & Co., Chartered Accountants as the statutory auditors of the Company for 2nd term of five consecutive years, from the conclusion of 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the year 2029, as approved by shareholders of the Company.

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. 2023-24. The Secretarial Audit Report for F.Y. 2023-24 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, Mumbai as the Internal Auditors of your Company for the financial year 2023-24. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board.

M/s Gaurav Shiv & Co Chartered Accountants, Mumbai has resigned as the internal Auditor of the Company with effect from May 22nd, 2024. Further, the Company has appointed M/s KKMK & Associates, Chartered Accountants as the internal Auditor of the Company for FY 2024-25 & 2025-26 in the place of M/s Gaurav Shiv & Co Chartered Accountants, Mumbai with effect from May 22nd, 2024.

22. AUDITOR’S REPORT:

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

23. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, read with the Rules made thereunder, the Company has adopted a Whistle-Blower Policy for Directors and Employees to report genuine concerns and to provide adequate safeguards against victimization of persons who may use such mechanism. The said Policy is available on Company’s website at <http://www.roopshriresorts.co.in>.

24. INTERNAL AUDIT & CONTROLS:

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

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

25. RISK ASSESSMENT AND MANAGEMENT:

The 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 2024-25 to BSE Limited.

27. COMPLIANCE WITH SECRETARIAL STANDARDS:

In terms of Section 118(10) of the Act, the Company is complying with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government with respect to Meetings of the Board of Directors and General Meetings.

28. PARTICULARS OF EMPLOYEES AND REMUNERATION:

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

- a) The median remuneration of employees of the Company during the financial year was Rs. 2,04,000.
- b) Percentage increase in the median remuneration of employees in the financial year 2023-24: 13.34%
- c) Number of permanent employees on the rolls of the Company as on March 31, 2024: 17 (Seventeen)
- d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
- e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

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

29. POLICIES AND DISCLOSURE REQUIREMENTS:

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

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

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

ii. Technology absorption

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

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

iv. Foreign exchange earnings and Outgo - Not Applicable.

31. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

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

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

33. PREVENTION OF INSIDER TRADING:

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

34. DEPOSITS:

Our 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.

Our 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.

42. CAUTIONARY STATEMENTS:

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

43. DISCLOSURES:

The following disclosures are not applicable to the company:

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

44. ACKNOWLEDGEMENTS:

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

Registered Office:

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

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/-

Shreyas Shah

DIN: 01835575

(Whole Time Director)

Matheran, Tuesday, August 27, 2024.

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

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

Objectives:

The objectives of this policy are to stipulate criteria for:

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

Criteria for Appointment:

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

Criteria for Remuneration:

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

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

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

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2024

[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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (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;
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; **(not applicable to the company during the review period)**
 - v. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - vii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to**

the Company during the Audit Period)

- ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR) and
 - xi. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) I further report that I 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, I 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 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. I 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 as on 31st March, 2024.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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

The members may note that during the audit period, the following specific events / actions having major bearing on the Company's affairs had taken place:

1. Ms. Kinjal Harshad Rathod (ACS No. 64403) had resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. May 12, 2023.
2. Ms. Bhavna Lohiya (ACS No. 61205) was appointed as Company Secretary and Compliance Officer of the company w.e.f. May 29, 2023.
3. Mr. Niken Shah (DIN: 07604022), had resigned from the post of Non-Executive Independent Director of the company w.e.f. May 29, 2023.
4. Ms. Kajal Chhatwal (DIN: 10044125) was appointed as an Additional Non-Executive Independent Director, subject to member approval, for a term of up to five consecutive years w.e.f. May 29, 2023.
5. Ms. Bhavna Lohiya (ACS No. 61205) had resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. August 7, 2023.
6. Ms. Unnati Bhanushali (ACS No. 71540) was appointed as Company Secretary and Compliance Officer of the company w.e.f. August 7, 2023.
7. Ms. Kajal Chhatwal (DIN: 10044125) was regularised as Non-Executive Independent Director by approval of members of company through a special resolution passed at annual general meeting dated September 27, 2023.
8. Ms. Tejal Vala (DIN: 05239882), was re-appointed as Non-Executive Independent Director for second term of five years w.e.f. November 13, 2023, by approval of members of company through a special resolution passed at annual general meeting dated September 27, 2023. However, intimation to be made to stock exchanges as per LODR Regulations was not found for review.
9. The board of directors approved the issuance of 13,83,000 equity shares on a preferential basis to both promoters and non-promoters in its meeting dated, January 15, 2024, subject to members approval.
10. The members approved the issuance of 13,83,000 equity shares on a preferential basis to both promoters and non-promoters through a special resolution passed at extraordinary general meeting dated February 12, 2024
11. Subsequently, the company allotted 13,83,000 equity shares on a preferential basis to both promoters and non-promoters on March 16, 2024.

For JNG & Co.,

Sd/-

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

Place: Mumbai
Date: August 27, 2024
UDIN: F007569F001057904

Note: This report is to be read with my 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, with or without additional fees, if any.
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, 2024

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I 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.,

Sd/-

Place: Mumbai
Date: August 27, 2024
UDIN: F007569F001057904

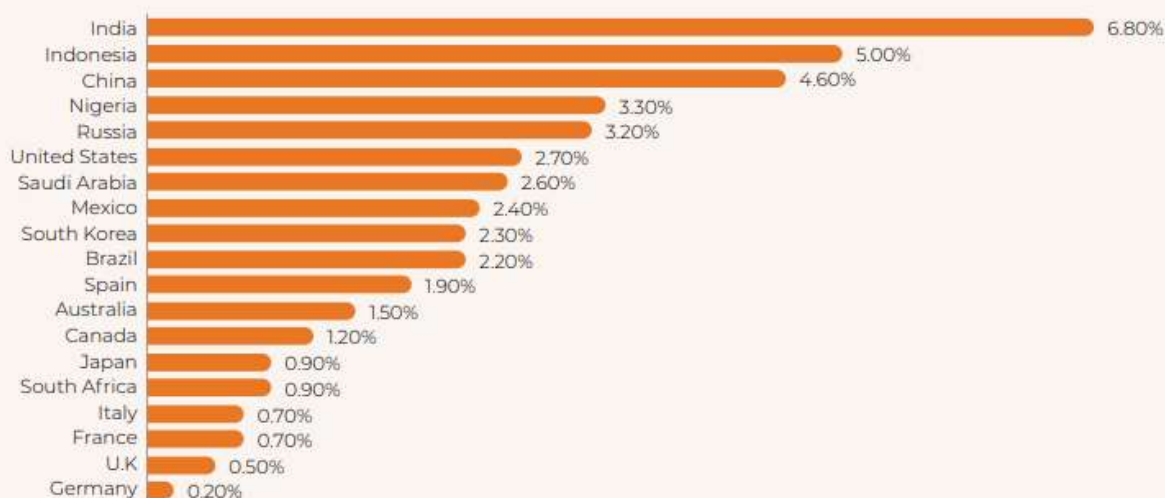
Jigarkumar Gandhi
FCS: 7569
C.P. No. 8108
Peer Review No.1972/2022

Annexures to Board's Report (Contd).
Annexure – III
MANAGEMENT DISCUSSION AND ANALYSIS REPORT
INDUSTRY STRUCTURE, DEVELOPMENTS:
Global Economic Overview:

The global economy in 2023 showed mixed signals, reflecting a complex interplay of recovery and persistent challenges. Although fears of a worldwide recession did not materialize, rising interest rates disrupted capital markets, significantly reducing global real estate investment volumes. While advanced economies faced numerous difficulties, emerging markets and developing economies (EMDEs) displayed relatively stable performance.

Despite rising living costs, consumer confidence improved in the Asia-Pacific region, with notable gains in South Korea (+3.7 points) and India (+2.9 points), according to Ipsos' Global Consumer Confidence Index. The Travel & Tourism sector demonstrated remarkable resilience, generating nearly \$10 trillion and matching pre-pandemic levels. International spending increased by 33.1% to \$1.63 trillion, and domestic spending grew by over 18% to nearly \$5 trillion, highlighting the sector's critical role in the global economy.

According to the IMF, the global economy is projected to maintain a growth rate of 3.2% in 2024, consistent with the previous year's performance; whereas India is expected to grow at a rate of 7% in 2024. This forecast is slightly more optimistic than earlier projections, reflecting modest recoveries in some regions and sectors. The IMF anticipates global headline inflation to decrease from an annual average of 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies returning to their inflation targets sooner than emerging markets and developing economies. This reduction in inflation is expected to improve consumer sentiment across global markets, particularly in emerging markets.

Real GDP Growth Forecast of Countries for 2024


(Source: World Economic Outlook, IMF, April 2024.)

Indian Tourism & Hospitality Sector:

India is one of the fastest-growing large economies globally, driven by favourable demographics and a robust, consumer-oriented domestic market. The rising affluence among Indians has increased spending on premium brands, further fueling economic growth. India's strategic investments in scalable, digitised public infrastructure—including identity verification platforms, digital payments systems, and an open e-commerce network—have positioned the country to channel future growth through small and medium-sized enterprises (SMEs) and the thriving startup ecosystem. The service sector continues to exhibit strong and consistent growth domestically and through service exports. In March 2024, the S&P Global India Services PMI Business Activity Index recorded a robust 61.2, marking one of the strongest growth rates over 13 years. Strong urban demand was also reflected in rising passenger vehicle sales, increased housing transactions, higher domestic air travel, expanded digital payments, and improved consumer confidence.

The outlook for FY 2024-25 remains optimistic. The Reserve Bank of India (RBI) anticipates sustained momentum in manufacturing and robust growth in the services sector, surpassing pre-pandemic levels. Agricultural activities are expected to benefit from a normal southwest monsoon. The RBI's consumer survey indicates that private consumption will likely strengthen, driven by increased rural activity and rising discretionary spending among urban households. Improving income levels and healthy corporate and bank balance sheets are expected to fuel credit growth and private investment, leading to an upturn in the private capex cycle. Core inflation is projected to continue its downward trend, reflecting a broad-based easing of price pressures.

Macro Review:

Tourism is a powerful driver of economic growth, serving as a significant source of employment and foreign exchange earnings in many countries, including India. It has the unique ability to generate large-scale employment across various skill levels, from highly specialized roles to unskilled labor, thereby playing a critical role in creating additional job opportunities. Moreover, tourism contributes to achieving growth that is both equitable and sustainable.

In the Hospitality Industry, delivering high-quality services to customers without compromising on standards is a complex challenge. In the face of rapid technological advancements and globalization, it is crucial for the industry to manage operations, marketing, and human resources effectively. The Hospitality Industry plays a vital role in global employment through its close ties to tourism, which remains one of the key revenue-generating sectors for many regions.

Roopshri Resorts Limited currently operates "Hotel Alexander" in Matheran, a well-known hill station in Maharashtra. Hotel Alexander is one of the oldest properties in Matheran, having been in operation for over three decades under this brand. Nestled on a secluded hillside, the property offers an ideal escape from the city's hustle and bustle.

Our company has been providing services to this hotel for several years and eventually took over the property on a leave and license basis from its owner. The hotel consists of 13 private cottage rooms and 12 executive rooms, but currently, only 4 private cottage rooms are operational. At present, the hotel offers only lodging facilities.

Our company plans to renovate the property, expand its operational capacity, and rebuild its boarding facilities to provide "full lodging and boarding services" to our guests. The hotel's charm lies in its "heritage living with nature" experience, which does not require significant investment in state-of-the-art interiors, making it a value-for-money proposition.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Roopshri Resorts Limited is primarily engaged in the business of hoteliering, which the management identifies as its sole business segment. The company operates under a unified approach, focusing all its resources and strategies on delivering exceptional hospitality services. This single-segment focus allows the company to streamline its operations, ensuring consistent quality and efficiency across all its properties. By concentrating on the hotel and resort sector, Roopshri Resorts Limited is able to leverage its expertise in hospitality management, optimize its service offerings, and maintain a strong brand presence in the market. This concentrated approach has enabled the company to effectively cater to the evolving

needs of its guests, ensuring a high level of customer satisfaction and loyalty. As the company continues to enhance its properties and expand its offerings, this segment-wise focus remains central to driving growth and sustaining competitive advantage in the hospitality industry.

RISKS AND CONCERN:

Roopshri Resorts Limited operates within a dynamic and competitive hospitality industry, where the ability to effectively manage risks is crucial to sustaining growth and achieving strategic objectives. The company's risk management framework is designed to identify, assess, and mitigate risks, ensuring that they are adequately monitored and reported in a timely manner. This framework is regularly reviewed and updated to reflect the evolving business environment and the changing scale of the company's operations.

One of the primary challenges in the hospitality industry is the constant pressure to meet and exceed customer expectations in terms of service quality. This is compounded by the need to balance the inventory of resorts with the growing demand from customers. Failure to maintain this balance can lead to customer dissatisfaction and negatively impact the company's reputation and revenue.

Attracting, retaining, and motivating skilled personnel, particularly managerial talent, is another significant risk. In a high-growth industry characterized by intense competition, the ability to maintain a strong and motivated workforce is critical to the success of Roopshri Resorts Limited. The company's performance could be adversely affected if it fails to secure and retain the necessary talent to drive operations and execute its strategic plans.

The hotel industry is also vulnerable to changes in national and local economic conditions. Fluctuations in the economy can lead to decreased consumer spending on travel and accommodations, impacting occupancy rates and profitability. Additionally, the industry faces risks from changes in governmental regulations, which can influence wages, labor union activities, and other operational costs. Increases in land acquisition prices, construction costs, interest rates, and real estate taxes can further strain the company's financial resources and hinder its ability to develop new projects or expand existing operations.

Roopshri Resorts Limited recognizes that managing these risks is essential for maintaining operational efficiency and achieving its long-term goals. The company's proactive approach to risk management, which includes continuous monitoring and periodic reviews, helps to mitigate potential threats and positions the company to navigate the challenges of the hospitality industry successfully.

OPPORTUNITIES AND THREATS:

(A) OPPORTUNITIES

1. Tourism Growth:

The global rise in travel and tourism, particularly post-pandemic, presents a significant opportunity. Increased disposable incomes and a growing middle class in emerging markets are driving demand for both luxury and budget accommodations.

2. Government Support:

Many governments are actively promoting tourism through favorable policies, infrastructure development, and visa reforms. These initiatives create a conducive environment for growth in the hotels and resorts industry.

3. Technological Advancements:

The integration of advanced technologies such as AI, IoT, and big data analytics can enhance guest experiences, streamline operations, and optimize pricing strategies. This provides a competitive edge for hotels and resorts that leverage these technologies.

4. Sustainability Trends:

Growing awareness of environmental issues and sustainability is driving demand for eco-friendly accommodations. Hotels and resorts that adopt green practices and promote sustainability can attract environmentally conscious travelers and gain a strong market position.

5. Experiential Travel:

There is an increasing trend towards experiential travel, where guests seek unique and authentic experiences. Hotels and resorts can capitalize on this by offering curated experiences, cultural immersion, and personalized services.

6. Business Travel and Events:

With the return of in-person events, conferences, and business travel, there is a renewed demand for corporate stays and MICE (Meetings, Incentives, Conferences, and Exhibitions) facilities. This segment offers significant revenue potential.

7. Domestic Travel:

The rise of domestic tourism, driven by travel restrictions and changing consumer preferences, provides an opportunity for hotels and resorts to cater to local travelers. This trend is especially strong in regions where international travel remains limited.

(B) THREATS

1. Highly Competitive

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

2. Economic Uncertainty:

The global economic environment remains volatile, with inflation, recession risks, and fluctuating exchange rates posing threats to the hotels and resorts industry. Economic downturns can lead to reduced discretionary spending on travel and accommodation.

3. Competition:

The industry faces intense competition from both traditional players and new entrants, including online travel agencies (OTAs), alternative accommodations like Airbnb, and boutique hotels. This competition can lead to pricing pressures and reduced margins.

4. Changing Consumer Preferences:

The preferences of travelers are evolving, with increasing demand for flexible booking options, enhanced hygiene standards, and digital services. Hotels and resorts that fail to adapt to these changing preferences may lose market share.

5. Operational Challenges:

The industry faces challenges such as labor shortages, rising operational costs, and supply chain disruptions. These factors can impact the quality of service, increase costs, and reduce profitability.

6. Regulatory Risks:

The industry is subject to stringent regulations regarding health and safety, labor laws, and environmental compliance. Any changes in these regulations or non-compliance can result in significant fines, legal challenges, and reputational damage.

7. Environmental Risks:

The industry is vulnerable to environmental risks such as climate change, natural disasters, and resource scarcity. These risks can lead to property damage, operational disruptions, and increased insurance costs.

8. Cybersecurity Threats:

As hotels and resorts increasingly adopt digital technologies, they become more vulnerable to cyberattacks and data breaches. A successful attack can lead to financial losses, regulatory penalties, and loss of customer trust.

BUSINESS PERFORMANCE:

The hotel and hospitality industry is currently navigating a period of unprecedented change, marked by significant trends that are reshaping its landscape. One of the most notable trends is the growing opportunity for expansion into new markets, driven by increasing global travel and tourism. As the industry continues to evolve, it is becoming increasingly intertwined with real estate, with properties being viewed not only as service providers but also as valuable assets. This transformation presents both challenges and opportunities for businesses like Roopshri Resorts Limited.

In this dynamic environment, staying ahead of emerging trends and understanding the evolving needs and demands of travelers is critical. The ability to anticipate and respond to these changes will determine the company's success in a highly competitive market. As travelers seek more personalized and unique experiences, Roopshri Resorts Limited is focused on enhancing its offerings to meet these expectations, ensuring that the company remains relevant and appealing to a broad spectrum of guests.

This period of change is also a time of unparalleled opportunity. By leveraging insights into consumer behavior and market trends, Roopshri Resorts Limited aims to position itself at the forefront of the industry. The company's commitment to understanding and adapting to the needs of today's travelers, while anticipating future demands, will be key to driving sustained business performance and long-term growth in the evolving hospitality sector.

FINANCIAL AND OPERATING PERFORMANCE:

The Total Income of the Company stood at Rs. 186.88 lakhs for the year ended March 31, 2024 as against Rs. 70.94 lakhs in the previous year. The Company made a net profit (after tax) of Rs. 44.65 lakhs for the year ended March 31, 2024 as compared to the profit of Rs. 3.27 lakhs in the previous year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has an Internal Control System commensurate with its requirement and size of business to ensure that the assets and interest of the company assets are safeguarded. The adequacy and effectiveness of the internal control across various activities, as well as compliance with laid down system and policies are comprehensively and frequently monitored by your company's management at all the levels of the organization. The company has established well defined policies and processes across the organization covering all major activities including authority for approvals. In all cases where monetary decisions are involved, various limits and authorities are in place.

The Company's internal controls are structured in a manner that ensure reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies, laws and accounting standards.

With a strong monitoring system in place, the Company has an Audit Committee, the details of which have been provided in the Corporate Governance Report. The Audit Committee of the Board of Directors review the existing audit procedures

and internal systems of control on an ongoing basis keeping in mind the organization's requirements, growth prospects and ever evolving business environment. They also review the internal audit findings and recommendations and ensure that corrective measures are implemented. Suggestions for improvement are considered and the Audit Committee follows up on the implementation of corrective actions.

HUMAN RESOURCES:

Roopshri Resorts Limited is committed to achieving and sustaining leadership in the hospitality industry by delivering exceptional value to its customers. Central to this mission is the company's focus on rewarding and recognizing quality customer care, driven by both individual and team performance. The company believes that its employees are its greatest asset and therefore provides ample opportunities for continuous learning and development. By fostering a work environment grounded in fairness, Roopshri Resorts Limited ensures the well-being of its employees, the community, and the environment.

Significant improvements across all areas of the hotels have been realized through a clear understanding of the company's vision and philosophy, coupled with a flexible approach to Customer Relationship Management. To build a culture of trust and transparency, the company has initiated regular staff meetings where employees are briefed on new activities and the current business landscape. These meetings, combined with ongoing training programs, empower employees to stay informed and aligned with the company's goals, enhancing their ability to deliver outstanding service. Through these initiatives, Roopshri Resorts Limited continues to cultivate a motivated and skilled workforce, which is essential to achieving long-term success in the hospitality industry.

OUTLOOK:

As global travel continues to rebound, the demand for diverse and high-quality hospitality experiences is expected to rise. Roopshri Resorts Limited is well-positioned to capitalize on this trend by enhancing its service offerings, expanding into new markets, and leveraging its existing assets.

The company anticipates further integration of technology to improve guest experiences, streamline operations, and drive efficiency. Sustainability will also be a key focus, with an increasing emphasis on eco-friendly practices and responsible tourism to meet the growing demand for environmentally conscious travel options.

However, the industry must also navigate potential headwinds, including economic fluctuations, regulatory changes, and evolving consumer preferences. Roopshri Resorts Limited remains committed to adapting to these challenges by maintaining a flexible and resilient business model, investing in talent, and continuously refining its strategies. Overall, the company is confident in its ability to deliver consistent growth and create lasting value for its stakeholders in the coming year.

KEY RATIOS:

PARTICULARS	2023-24	2022-23	Change in ratios in %
Current ratio	35.95	15.14	137%
Debt- Equity Ratio	0.00	0.01	-34%
Debt Service Coverage Ratio	N. A.	26.73	N.A.
Inventory Turnover Ratio	100.09	36.64	173%
Return on Equity Ratio	3.56%	0.38%	846%
Trade Receivable Turnover Ratio	N. A.	N. A.	N.A.
Trade Payable Turnover Ratio	22.59	7.57	198%
Net Capital Turnover Ratio	0.21	0.23	-12%
Net Profit Ratio	26.97%	4.94%	446%
Return on Capital Employed	3.56%	0.45%	697%
Return on Investment	2.67%	1.70%	57%

REASONS FOR MORE THAN 25% VARIANCE

RATIOS WITH VARIANCE MORE THAN 25%	REASONS FOR VARIANCE
Current ratio	Due to increase in cash and cash equivalent
Debt- equity ratio	Due to increase in total equity and no change in borrowings.
Inventory Turnover Ratio	Due to increase in revenue from sale of products..
Return on Equity Ratio (in %)	Due to increase in net profit after tax is proportionately more than the increase in average equity.
Trade Payable Turnover Ratio	Due to increase in revenue from operations
Net Profit Ratio (in %)	Due to increase in net profit after tax is proportionately more than the increase in revenue from operations.
Return on Capital Employed (in %)	Due to increase in profit before interest & tax is proportionately more than the increase in capital employed.
Return on Investment (in %)	Due to increase in interest income.

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."

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) 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, 2024 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.	Name of Director	DIN	Date of appointment in the Company
1.	Shreyas Shrenik Shah	01835575	29/10/2018
2.	Tejal Haresh Vala	05239882	14/11/2018
3.	Sonakshi Shreyas Shah	09160599	29/04/2021
4.	¹ Kajal Chhatwal	10044125	29/05/2023

***Notes:**

1. Mr. Niken Shah (DIN: 07604022) had resigned from the post of Non-Executive Independent Director w.e.f. May 29, 2023

¹ Ms. Kajal Chhatwal (DIN: 10044125) was appointed as Non-Executive Independent Director w.e.f. May 29, 2023.

Dates of Appointment of Directors as stated above are based on information appearing on the MCA portal.

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.,
(Company Secretaries)**

Sd/-

**Place: Mumbai
Date: August 27, 2024
UDIN: F007569F001057893
Peer Review No. 1972/2022**

**Jigarkumar Gandhi
Proprietor
FCS No.7569
COP 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 2024, 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 statements').

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, 2024, 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.

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 accounting standards 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

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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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- (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.

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 reasonably 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 reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, 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. 18 of the financial statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures, we have obtained reasonable and appropriate evidence, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the company; hence Section 123 of the Companies Act, 2013 is not applicable to the company.
 - vi. Based on examination, which includes test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit and the audit trail feature has not been tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for the record retention is not

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applicable for the financial year ended on 31st March 2024.

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

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-

O.P. Pareek
Partner
Membership No. 014238
UDIN: 24014238BKAUBQ4637

New Delhi, the 22nd day of May, 2024

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 REPORTS LIMITED** for the year ended on 31st March 2024.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of property plant and equipment;

(B) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of intangible assets;

(b) As per information and explanation given to us, physical verification of property, plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;

(c) According to information and explanation given to us, the company does not hold any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) during the year dealt with by this report. Accordingly, the provisions of sub-clause (i)(c) of para 3 of the order are not applicable;

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly provisions of clause (i)(d) of para 3 of the order are not applicable;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly provisions of clause (i)(e) of para 3 of the order are not applicable;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate.

(b) As per information and explanation given to us, the company has not taken any working capital loan therefore there is no requirement to furnish quarterly returns or statements with such banks. Accordingly provisions of clause (ii)(b) of para 3 of the order are not applicable;
- (iii) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not made investment in or provided any loans or provided advances in the nature of loans, or stood guarantee or provided security to any other entity. Accordingly provisions of sub-clause (iii) of para 3 of this order are not applicable;

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- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder Accordingly, the provisions of sub clause (v) of para 3 of the order are not applicable;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to the information and explanations given to us, there is no amount payable in respect statutory dues referred to in sub- clause (a) above, which has been deposited on account of dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or debenture holders, thus there arises no question of default in repayment;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority;

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans and thus there arise no question to divert such loans;

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been utilised for long-term purpose;

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.

(f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiaries.

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- (x) (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, provisions of sub- clause (x)(a) of para 3 of the order are not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of shares to specific shareholders during the year. No private placements of shares or convertible debentures (fully, partially or optionally convertible) were issued during the year. Accordingly, provisions of sub- clause (x)(b) of para 3 of the order are not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) As per information, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of sub- clause (xii) of para 3 of the order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

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(c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable.

(d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable.

(xvii) The Company has not incurred any cash losses in the current and in the immediately preceding financial year. Accordingly, provisions of sub-clause (xvii) of para 3 of the order are not applicable.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) According to the information and explanations given to us, provisions of section 135 of the companies Act, 2013 are not applicable to the Company. Accordingly, provisions of sub-clause (xx) of para 3 of the order are not applicable.

(xxi) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (xxi) of para 3 of the order are not applicable.

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 24014238BKAUBQ4637

New Delhi, the 22nd day of May, 2024

ANNEXURE -B TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 2(f) 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 2024.

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

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31st March 2024, we have audited the internal financial controls with reference to financial statements of **ROOPSHRI RESORTS LIMITED** (hereinafter referred to as “Company”) along with its subsidiaries, as of that date.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2024, based on “the internal financial controls with reference to financial statements 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”.

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 with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (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 with reference to financial statements 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

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

V.N. PUROHIT & CO.

Chartered Accountants

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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements 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 unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 24014238BKAUBQ4637

New Delhi, the 22nd day of May, 2024

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

BALANCE SHEET AS AT 31st MARCH 2024

(Rupees in lakhs unless otherwise stated)

S.No	Particulars	Notes	As at 31st March 2024	As at 31st March 2023
I.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share capital	2	721.90	583.60
	(b) Reserves and surplus	3	790.44	413.87
	Non- current liabilities			
	(a) Deferred tax liabilities (net)	4	4.81	2.30
	Current liabilities			
	(a) Short Term Borrowings	5	5.47	5.47
	(b) Trade payables	6		
	(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		4.43	10.23
	(c) Other current liabilities	7	8.10	4.42
	(d) Short- term provisions	8	5.08	-
			1,540.23	1,019.90
II.	ASSETS			
	Non-current assets			
	(a) Property, plant & equipment and Intangible assets			
	(i) Property, Plant and Equipment	9	160.15	164.52
	(ii) Intangible assets		0.14	0.18
	(b) Other non current assets	10	550.48	550.48
	Current assets			
	(a) Cash and cash equivalents	11	824.29	292.21
	(b) Inventories		1.04	1.49
	(c) Other current assets	12	4.14	11.02
			1,540.23	1,019.90

Significant accounting policies

1C

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

As per our report of even date attached

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 24014238BKAUBQ4637

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

Sd/-

Shreyas Shrenik Shah

Director

DIN: 01835575

Place : Mumbai

Sd/-

Sonakshi Shreyas Shah

Non Executive Director

DIN: 09160599

Place : Mumbai

Sd/-

Abhijeet Bablu Das**CFO**

PAN: CTNPD0007J

Place : Mumbai

Sd/-

Unnati Bhavesh Bhanushali

Company Secretary

PAN: DKFBP9731K

Place : Mumbai

Place :New Delhi

Date :22nd May 2024

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2024

(Rupees in lakhs unless otherwise stated)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
Revenue			
Revenue from operations	13	165.57	66.31
Other Income	14	21.31	4.63
Total Revenue (I)		186.88	70.94
Expenses			
Purchases		24.39	10.12
Changes in Inventories		0.45	(0.54)
Employee benefits expenses	15	48.88	17.72
Finance cost	16	0.00	0.10
Depreciation and amortization expenses		10.83	9.09
Other expenses	17	48.36	30.08
Total expenses (II)		132.90	66.56
Profit before tax (I-II)		53.97	4.38
Tax expense:			
(1) Current tax		6.81	-
(2) Deferred tax		2.51	1.10
Total tax expense		9.32	1.10
Profit (Loss) for the period		44.65	3.27
Earning per share (EPS)			
[nominal value of share Rs. 10/-]			
Basic (in rupees)		0.76	0.06
Diluted (in rupees)		0.76	0.06

Significant accounting policies

1C

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

As per our report of even date attached

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 24014238BKAUBQ4637

Place :New Delhi

Date :22nd May 2024

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

Sd/-

Shreyas Shrenik Shah

Director

DIN: 01835575

Place : Mumbai

Sd/-

Sonakshi Shreyas Shah

Non Executive Director

DIN: 09160599

Place : Mumbai

Sd/-

Abhijeet Bablu Das

CFO

PAN: CTNPD0007J

Place : Mumbai

Sd/-

Unnati Bhavesh Bhanushali

Company Secretary

PAN: DKFBP9731K

Place : Mumbai

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2024

(Rupees in lakhs unless otherwise stated)

Particulars	As at 31st March 2024	As at 31st March 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	53.97	4.39
Adjustments for depreciation & amortization	10.83	9.09
Interest paid	-	0.15
Operating profit before working capital changes	64.80	13.63
Increase /(decrease) in current liabilities	(2.13)	9.33
(Increase)/decrease in other assets	6.89	0.09
Cash used/ generated for operating activities:	69.56	23.05
Direct taxes paid	1.29	(0.85)
Net cash flow from operating activities (A)	68.27	23.90
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(6.41)	(113.88)
Sale of property, plant & equipment	-	47.18
Net cash flow from investing activities (B)	(6.41)	(66.70)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	-	-
Proceeds from issue of share capital	138.30	102.60
Securities Premium	331.92	148.85
Interest paid	-	(0.15)
Net cash flow from financing activities (C)	470.22	251.30
Net cash flow during the period (A + B + C)	532.08	208.51
Add: opening cash and cash equivalents	292.21	83.71
Closing cash and cash equivalents	824.29	292.21
Components of cash and cash equivalents		
Cash on hand	1.92	1.66
Balances with banks in current accounts	25.05	17.87
Balances with banks in fixed deposits	797.32	272.67
Total cash and cash equivalents	824.29	292.21

Significant accounting policies

1C

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

As per our report of even date attached

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 24014238BKAUBQ4637

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

Sd/-

Shreyas Shrenik Shah

Director

DIN: 01835575

Place : Mumbai

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Place : Mumbai

Sd/-

Unnati Bhavesh Bhanushali

Company Secretary

PAN: DKFBP9731K

Place : Mumbai

Place :New Delhi

Date :22nd May 2024

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

1 Significant Accounting Policies and Notes to the Financial statements

A. CORPORATE INFORMATION :

Roopshri Resorts Ltd. was incorporated on 09/01/1990. The Company is engaged in the business of hotel and lodging in the vicinity of Matheran, Maharashtra.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

- Use of estimates

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.

C. SIGNIFICANT ACCOUNTING POLICIES

This notes provides a list of significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Property, plant & equipment

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.

b. 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.

c. Revenue Recognition

Revenue recognition is mainly concerned with the timing of recognition of revenue in the statement of profit and loss of an enterprise. The amount of revenue arising on a transaction is usually determined by agreement between the parties involved in the transaction. When uncertainties exist regarding the determination of the amount, or its associated costs, these uncertainties may influence the timing of revenue.

Having regard to size, nature and complexity of business and practices followed by others in same line and level of the business, the management is of opinion that Company is applying accrual basis of accounting for recognition of Income and Expenditure earned or incurred respectively, in the normal course of business.

d. 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.

e. 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.

f. 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.

g. 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.

h. 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.

i. Impairment of Assets

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

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

2. Share capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised shares				
Equity shares of Rs.10/- each per share	105.00	1050.00	105.00	1050.00
(b) Issued shares				
Equity shares of Rs.10/- each per share	72.19	721.90	58.36	583.60
(c) Subscribed and fully paid up shares				
Equity shares of Rs.10/- each per share	72.19	721.90	58.36	583.60

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

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	5,836,020.00	583.60	4,810,020.00	481.00
Add: Shares issued during the year (Note 2.2)	1,383,000.00	138.30	1,026,000.00	102.60
Shares outstanding at the end of the period	7,219,020.00	721.90	5,836,020.00	583.60

2.2 Share issued on preferential basis

During the year ended on 31st March 2024, the company has issued 13,83,000 equity shares of Rs.10 each at an issue price of Rs. 34 (inclusive of premium of Rs. 24) on preferential basis to specific shareholders on 16th March 2024.

During the year ended on 31st March 2023, the company has issued 10,26,000 equity shares of Rs.10 each at an issue price of Rs. 25 (inclusive of premium of Rs. 15) on preferential basis to specific shareholders on 22nd October 2022.

2.3 Terms and rights attached to equity shares

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

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

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

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

Equity share of Rs.10 each fully paid up with voting rights	Number of fully paid equity shares	Percentage of holding
Shripal Shrenik Shah		
As at 31st March, 2024	3,286,445.00	45.52%
As at 31st March, 2023	3,007,445.00	51.53%
Changes in during the year	279,000.00	9.28%
Shreyas Shrenik Shah		
As at 31st March, 2024	527,535.00	7.31%
As at 31st March, 2023	248,535.00	4.26%
Changes in during the year	279,000.00	112.26%

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

Name of the Shareholder	As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount	Number of shares	Amount (Rs. in Lacs)
Shripal Shah	3,286,445.00	45.52%	3,007,445.00	51.53%
Shreyas Shah	527,535.00	7.31%	248,535.00	4.26%
Lecorp Corporate Services LLP	525,000.00	7.27%	246,000.00	4.22%
Shreshri Enterprises LLP	525,000.00	7.27%	246,000.00	4.22%
Jignesh Amrutlal Thobhani	318,000.00	4.41%	318,000.00	5.45%

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

3. Reserves & Surplus

Particulars	As at 31 March 2024	As at 31 March 2023
a. Securities Premium Account		
Opening balance	428.85	280.00
Add : Addition during the year	331.92	153.90
Less: Utilised during the year	-	-5.05
Closing balance	760.77	428.85
b. Surplus in the statement of Profit & Loss		
Opening balance	(14.98)	(18.26)
Add: Excess provision written off during the year	-	-
Add: Net Profit/(Net Loss) for the period	44.65	3.28
Closing balance	29.68	(14.98)
TOTAL	790.44	413.87

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

4. Deferred Tax Liabilities (Net)

Particulars	For the year ended 31st March 2024			
	As at 1st April 2023	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2024
Property, Plant and Equipment	2.30	2.51	-	4.81
Total	2.30	2.51	-	4.81

Particulars	For the year ended 31st March 2023			
	As at 1st April 2022	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2023
Property, Plant and Equipment	1.20	1.10	-	2.30
Total	1.20	1.10	-	2.30

5. Short Term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured		
(a) Loan & advances from related parties		
- Loan from director	5.47	5.47
Total	5.47	5.47

6. Trade payables:

Particulars	As at 31st March 2024	As at 31st March 2023
MSME	-	-
Other than MSME		
-Creditor for expenses	4.43	10.23
Total	4.43	10.23

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.

Particulars	Outstanding from due date of payment as on 31st March 2024				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4.43	-	-	-	4.43
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-

Particulars	Outstanding from due date of payment as on 31st March 2023				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	10.23	-	-	-	10.23
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

7. Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory Dues	0.36	1.03
Auditor Fees Payable	0.45	0.59
Salary payable	5.10	1.26
Other payables	1.46	0.75
Director Sitting Fees Payable	0.72	0.80
Total	8.10	4.42

8. Short- term provisions

Particulars	As at 31st March 2024	As at 31st March 2023
For income tax (net of advances)	5.08	-
Total	5.08	-

10. Other Non Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, considered good		
Security Deposits	0.48	0.48
Refundable security deposit (Hotel Alexander)	550.00	550.00
Total	550.48	550.48

11. Cash and Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Cash on hand	1.92	1.66
<u>Balances with banks</u>		
-in current accounts	25.05	17.87
-in Term Deposits	797.32	272.67
Total	824.29	292.21

12. Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
IPO Listing expenses	0.56	5.69
Advance income tax (net of provisions)	-	0.44
Other Advance	-	-
Advance to creditors	1.64	4.90
Accrued Interest	1.94	-
Total	4.14	11.02

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

9. Property, Plant and Equipment and Intangible assets

(Rupees in lakhs unless otherwise stated)

Particulars	Useful Life (in years)	Gross Block				Depreciation and Amortisation				Net Block	
		Cost as at 01-04-2023	Additions during the period	Sales/Adj. during the period	Cost as at 31-03-2024	Upto 01-04-2023	For the period	Adjusted in Sale	Upto 31-03-2024	As at 31-03-2024	As at 31-03-2023
(i)Property, Plant and Equipments: -											
Buildings	60	121.40	1.15	-	122.55	1.82	1.94	-	3.76	118.79	119.58
Computers	3	1.25	0.76	-	2.01	1.05	0.27	-	1.32	0.69	0.20
Equipment & Accessories	5	29.16	4.35	-	33.50	9.07	5.85	-	14.92	18.58	20.08
Furniture & Fixtures	10	28.49	0.15	-	28.63	3.83	2.72	-	6.55	22.08	24.66
(ii)Intangible assets:-											
Trademark	10	0.17	-	-	0.17	0.08	0.02	-	0.10	0.08	0.10
Software	3	0.10	-	-	0.10	0.01	0.03	-	0.04	0.06	0.09
Total (Rs.)		180.56	6.41	-	186.97	15.86	10.83	-	26.68	160.29	164.71
Previous year		113.86	113.88	47.18	180.56	6.77	9.09	-	15.86	164.71	107.09

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

13. Revenue From Operations

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Income from services	38.94	21.60
Sales of Products	126.63	44.71
Total	165.57	66.31

14. Other Income

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest received on FDR	21.31	4.63
Total	21.31	4.63

15. Employee Benefits Expense

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries and allowances	46.10	17.72
Bonus	2.78	-
Total	48.88	17.72

16. Finance Cost

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest & finance charges	-	0.10
Total	-	0.10

17. Other Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Office & Admin Expenses	0.06	0.00
Electricity and water expenses	9.88	6.75
Operational & Miscellaneous expenses	13.74	4.17
Pest control expenses	-	-
Payment to auditors for: -		
- Statutory and tax audit	0.41	0.50
- Internal audit fees	0.13	0.08
- Limited review	0.08	0.09
Bank charges	0.02	0.05
Rent expenses	5.12	4.53
Legal & Professional fees	1.51	2.33
Communication & Travelling	1.22	0.51
Director Sitting Fees	0.80	0.80
Fees and Commission	4.41	3.07
Other Expenses	3.27	0.43
Repair & Maintenance Hotel	2.60	1.66
IPO Expenses Write Off.	5.12	5.12
Total	48.36	30.08

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

18 Contingent liabilities and Pending litigations.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Contingent Liability not provided for and Commitments (including Capital Commitments)	Nil	Nil
Pending litigation by/ against the Company	Nil	Nil

19 Earnings/ Remittances and/ or Expenditure in Foreign Currency : Nil**20 Related Party Transactions:****a. List of the transacted Related Parties and description of relationship**

Relationship	Name of the Related party	
	31 March, 2024	31 March, 2023
Key management personnel	Shreyas Shrenik Shah, Director	Shreyas Shrenik Shah, Director
	Sonakshi Shreyas Shah, Non Executive & Non Independent Director	Sonakshi Shreyas Shah, Non Executive & Non Independent Director
	Unnati Bhanushali, Company Secretary (w.e.f. 07.08.2023)	-
	Bhawana Lohiya, Company Secretary (w.e.f. 29.05.2023 to upto 07.08.2023)	-
	Kinjal Rathod, Company Secretary (upto 12.05.2023)	Kinjal Rathod, Company Secretary
	Abhijeet Bablu Das, CFO	Abhijeet Bablu Das, CFO (w.e.f. 11.11.2022)
	-	Chinmay Bhiwandikar, CFO (upto 10.11.2022)
	Kajal Chhatwal, Non Executive Independent Director (w.e.f. 29.05.2023)	-
	Tejal Vala, Non Executive Independent Director	Tejal Vala, Non Executive Independent Director
	Niken Shah, Non Executive Independent Director (upto 29.05.2023)	Niken Shah, Non Executive Independent Director
Relatives of Key management personnel	Shripal Shah	Shripal Shah
Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	Shrenik J Shah HUF	Shrenik J Shah HUF
	Lecorp Corporate Services LLP	Lecorp Corporate Services LLP
	Shreshri Enterprises LLP	Shreshri Enterprises LLP

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

b. Related party transactions

Transaction	Name of the related party	For the year ended 31st March 2024	For the year ended 31st March 2023
Key management personnel			
Loan Taken	Shreyas Shrenik Shah	-	5.88
Loan Repayment		-	0.41
Share capital issued		94.86	61.50
Salary Paid	Unnati Bhanushali	1.17	-
Salary Paid	Bhawana Lohiya	0.28	-
Salary Paid	Kinjal Harshad Rathod	0.30	1.30
Salary Paid	Abhijeet Bablu Das	2.82	3.37
Directors Sitting Fees	Kajal Chhatwal	0.33	-
Directors Sitting Fees	Tejal Vala	0.40	0.40
Directors Sitting Fees	Niken Shah	0.07	0.40
Relatives of Key management personnel			
Share capital issued	Shripal Shah	94.86	-
Enterprises owned or significantly influenced by the Key Management Personnel or their relatives			
Rent Paid	Shrenik J Shah HUF	2.70	2.70
Share capital issued	Lecorp Corporate Services LLP	94.86	61.50
Share capital issued	Shreshri Enterprises LLP	94.86	61.50

c. Related party balances

Transaction	Name of the related party	As at March 2024	As at March 2023
Key management personnel			
Borrowings	Shreyas Shrenik Shah	5.47	5.47
Salary Payable	Unnati Bhanushali	0.15	-
Salary Payable	Bhawana Lohiya	-	-
Salary Payable	Kinjal Harshad Rathod	-	-
Salary Payable	Abhijeet Bablu Das	0.35	0.34
Director Sitting Fees Payable	Kajal Chhatwal	0.33	-
Director Sitting Fees Payable	Tejal Vala	0.40	0.40
Director Sitting Fees Payable	Niken Shah	0.07	0.40
Enterprises owned or significantly influenced by the Key Management Personnel or their relatives			
Rent Payable	Shrenik J Shah HUF	2.43	9.72

ROOPSHRI RESORTS LIMITED

CIN:L45200MH1990PLC054953

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

(Rupees in lakhs unless otherwise stated)

21 Ratio Analysis and its components

S.No.	Particulars	31st March 2024	31st March 2023	Changes in ratios (%)
1	Current ratio	35.95	15.14	137%
2	Debt- equity ratio	0.00	0.01	-34%
3	Debt Service Coverage Ratio	N. A.	26.73	N.A.
4	Inventory Turnover Ratio	100.09	36.64	173%
5	Return on Equity Ratio (in %)	3.56%	0.38%	846%
6	Trade Receivable Turnover Ratio	N. A.	N. A.	N.A.
7	Trade Payable Turnover Ratio	22.59	7.57	198%
8	Net Capital Turnover Ratio	0.21	0.23	-12%
9	Net Profit Ratio (in %)	26.97%	4.94%	446%
10	Return on Capital Employed (in %)	3.56%	0.45%	697%
11	Return on Investment (in %)	2.67%	1.70%	57%

21.1 Reasons for the variance in ratios of 25% or more

S No.	Ratios with variance 25% or more	Reasons for the variance of 25% or more
1	Current ratio	Due to increase in cash and cash equivalent
2	Debt- equity ratio	Due to increase in total equity and no change in borrowings.
3	Inventory Turnover Ratio	Due to increase in revenue from sale of products..
4	Return on Equity Ratio (in %)	Due to increase in net profit after tax is proportionately more than the increase in average equity.
5	Trade Payable Turnover Ratio	Due to increase in revenue from operations
6	Net Profit Ratio (in %)	Due to increase in net profit after tax is proportionately more than the increase in revenue from operations.
7	Return on Capital Employed (in %)	Due to increase in profit before interest & tax is proportionately more than the increase in capital employed.
8	Return on Investment (in %)	Due to increase in interest income.

Components of Ratio

S.No.	Ratios	Numerator	Denominator	March 31st 2024		March 31st 2023	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	829.47	23.07	304.72	20.13
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity (Equity Share capital+Other equity)	5.47	1,512.35	5.47	997.48
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	64.80	-	13.56	0.51
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	126.63	1.27	44.71	1.22
5	Return on Equity Ratio (in %)	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	44.65	1,254.91	3.27	870.11
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	165.57	-	66.31	-
7	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	165.57	7.33	66.31	8.76
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	165.57	806.39	66.31	284.59
9	Net Profit Ratio (in %)	Net profit after tax-Exceptional items	Revenue from operations	44.65	165.57	3.27	66.31
10	Return on Capital Employed (in %)	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	53.97	1,517.82	4.47	1,002.95
11	Return on Investment (in %)	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	21.31	797.32	4.63	272.67

ROOPSHRI RESORTS LIMITED**CIN:L45200MH1990PLC054953****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024**

- 22 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
- 23 The Trade Receivables, Advance from Customers & Trade Payables are subject to confirmation
- 24 The Company has complied with number of layers of subsidiaries as prescribed under Section 186(1) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
- 25 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 26 The Company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.
- 27 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 28 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 29 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 30 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 31 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 32 The financial statements were approved for issue by the Board of Directors on 22nd May 2024.
- 33 Previous year figures are regrouped / reclassified wherever necessary to make them comparable with those of current period.
- 34 Figures have been rounded off to the nearest lakhs of rupees.
- 35 Figures in brackets indicate negative (-) figures.

Significant accounting policies

1C

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

As per our report of even date attached

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

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 24014238BKAUBQ4637

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

Sd/-

Shreyas Shrenik Shah

Director

DIN: 01835575

Place : Mumbai

Sd/-

Sonakshi Shreyas Shah

Non Executive Director

DIN: 09160599

Place : Mumbai

Sd/-

Abhijeet Bablu Das

CFO

PAN: CTNPD0007J

Place : Mumbai

Sd/-

Unnati Bhavesh Bhanushali

Company Secretary

PAN: DKFBP9731K

Place : Mumbai

Place :New Delhi

Date :22nd May 2024


ROOPSHRI RESORTSLIMITED

**Registered Office: Hotel Alexander, S. No. 246, Plot No.99, Matheran,
Karjat, Raigad – 410102.**

**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]

34th Annual General Meeting – Thursday, September 26, 2024.

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

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

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

Or failing him/her

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

Or failing him/her

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on **Thursday, September 26, 2024 at 12:30 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.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a director in place of Mr. Shreyas Shah, (DIN: 01835575), who retires by rotation and being eligible, offers himself for re-appointment			
3.	To re-appoint M/s V. N. Purohit & Co., as Statutory Auditors of Company for a second term of five consecutive years			
Special Business:				
4.	To re-appoint Mr. Shreyas Shah, (DIN: 01835575) as Whole Time Director			

Signed this..... day of.....2024

.....
Signature of shareholder(s)

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

Please Affix ₹.1
Revenue
Stamp

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

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

Notes:

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


ROOPSHRI RESORTS LIMITED

Registered Office: Hotel Alexander, S. No. 246, Plot No.99, Matheran,
Karjat, Raigad – 410102.

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 34th Annual General Meeting of the Company on **Thursday, September 26, 2024 at 12:30 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.

BOOK POST

If undelivered please return to:

Roopshri Resorts Limited

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

Tel: 02148-230069