

RAS RESORTS AND APART HOTELS LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE FORTY-FIRST ANNUAL GENERAL MEETING OF RAS RESORTS AND APART HOTELS LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, SEPTEMBER 06, 2025 AT 11.00 A.M.

PRESENT:

Shri. Saifuddin Attar	Chairman & Independent Director
Shri. Kapil Somani	Independent Director
Shri. Anirudh Hariani	Independent Director
Smt. Nalini Shewakramani	Executive Director
Shri. Vishamber Shewakramani	Managing Director & CFO
Ms. Komal Bafna	Company Secretary & Compliance Officer

Total 32 members were present at the meeting through VC.

CHAIRMAN

Shri. Saifuddin Attar, Chairman of the Board of Directors, occupied the Chair.

The Chairman welcomed the members at 41st Annual General Meeting(AGM) of the Company and declared that it is 11.00 am and the meeting could be commenced.

He stated that the meeting is being conducted through OAVM (Other Audio Video Conference) as per guidelines issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time. On behalf of the Board of Directors, I want to thank you for taking your time out to join the meeting.

The Notice of the AGM along with the Annual Report for the Financial Year 2024-25 was sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories in line with the MCA General Circulars and SEBI Circulars. A letter providing a weblink for accessing the annual Report was sent to those Members who have not registered their E-mail IDs.

I wish to inform the members that in case of any technology related challenges and if I am unable to continue to participate in this Meeting, any one of the Directors who is able to continue would preside over the meeting.

I would now like to introduce the directors present at this meeting,

Shri. Kapil Somani	Independent Director
Shri. Anirudh Hariani	Independent Director
Smt. Nalini Shewakramani	Executive Director

Mr. Gautam Shewakramani and Mr. Rahul Shewakramani, Directors of the company are not available on this platform.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Company Affairs and the Companies Act, 2013. The requisite quorum being present, I call this meeting to order.

Then Mr. Vishamber Shewakramani, Managing Director welcomed the members and took over the proceedings.

He stated that, Register of Directors and Key managerial personal and register of Contracts and Arrangements are available for inspection by the members till the conclusion of this meeting. Members may request for inspection to companysecretary@rasresorts.com. As the AGM is held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register is not available for inspection.

The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the Chairperson opens the floor for question and answers. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on the "Vote" tab on their screen to avail this feature. Members are requested to refer to instructions provided in the notice or appearing on the video conference page, for a seamless participation. In case members face any difficulty, they may reach out on the helpline numbers given in the Notice.

Thank you.

Now I request Chairman to takeover the proceedings.

As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

The Statutory Auditors, Khandelwal & Mehta LLP, and Secretarial Auditors, Parikh & Associates, have expressed unqualified opinion in their respective audit reports for the financial year 2024-2025. The representatives of the Statutory Auditors and Secretarial Auditors are present in this AGM.

I would like to take up the items of the Agendas as set forth in Notice.

AGENDA ITEM 1 - ORDINARY RESOLUTION

“RESOLVED THAT the Audited Financial Statements as at March 31, 2025 together with the Directors’ and Auditors’ Reports thereon as circulated to the members and laid before this meeting be and are hereby received, approved and adopted.”

AGENDA ITEM 2 - ORDINARY RESOLUTION

“RESOLVED THAT Smt Nalini Shewakramani (DIN: 00021138), a Director of the Company who retires by rotation be and is hereby re-appointed as a Director of the Company.”

AGENDA ITEM 3 - ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Anirudh Hariani (DIN: 02073843), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company with effect from October 26, 2024 and who holds office up to the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

AGENDA ITEM 4 - ORDINARY RESOLUTION

RESOLVED THAT pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Anirudh Hariani (DIN: 02073843), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years with effect from October 26, 2024 to October 25, 2027.”

AGENDA ITEM 5 - SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 and the rules made there under and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and as approved by the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded for the re-appointment of Smt. Nalini Shewakramani (DIN:00021138), as Whole-time Director of the Company, designated as an Executive Director for a period of three years with effect from 17th May, 2025 on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and with liberty to the Board of Directors/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit and as may be acceptable by Smt. Nalini Shewakramani.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary any of the terms of appointment in consultation with the Executive Director provided such variation is in accordance with the provisions in Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

FURTHER RESOLVED THAT in the event of any statutory amendment or relaxation by the Central Government to Schedule V of the Companies Act, 2013 or any amendment in the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 from time to time, the Board/Nomination and Remuneration Committee be and is hereby authorised to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling to give effect to such modification, relaxation or variation without any further reference to the Company.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this resolution.”

I request Mr. Vishamber Shewakramani to proceed further.

Mr. Vishamber Shewakramani stated that, Now the floor will be open for any questions by members and I would request each member to turn on their video - **Only Once** when you are projected on the broadcast screen. Kindly unmute yourself and proceed to ask your question. Would request each member to be brief and avoid repeat questions. And to avoid repeated questions, the answers to all the questions will be provided after all the members have spoken. Once you have asked your question, you can mute yourself and continue to hear and watch the proceedings.

Ms.Lekha Shah, Shri.Satish Shah, Shri. Bimal Agarwal, Shri. Anil Mehta, Ms. Prakashini Shenoy, Shri. Amirali Lakdawala, Shri. Reddeppa Gundluru, Ms. Celestine Elizabeth Mascarenhas asked certain questions on the working of the Company.

The Managing Director then addressed all the questions, comments and suggestions raised by the shareholders of the company.

He then expressed his gratitude to all the directors present at the meeting.

Then he declared that, the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not casted their vote yet are requested to do so. The Board of Directors has appointed Jigyasa Ved, Practicing Company Secretary of Parikh & Associates, as the scrutinizer to supervise the e-voting process. Further, the result of the voting will be declared and placed on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Thank you all for attending the meeting and I hereby declare the proceedings as closed.

The meeting concluded at 11.48 a.m.