

GRAVISS HOSPITALITY LIMITED

2022 - 2023



62ND A N N U A L R E P O R T



GRAVISS HOSPITALITY LIMITED

(CIN: L55101PN1959PLC012761)

BOARD OF DIRECTORS

Mr. Ravi Ghai	: Chairman – Non Executive and Non-Independent Director
Mr. Romil Ratra	: CEO and Whole Time Director
Mrs. Tina Pardal	: Non Executive and Independent Director
Mr. Mahendra V. Doshi	: Non Executive and Independent Director
Mr. Gulshan Bijlani	: Non Executive and Independent Director
Mr. Harsh Kumar Varma	: Non-Executive Non-Independent Director
Mr. Shivaan Ghai	: Non Executive and Non-Independent Additional Director (appointed w.e.f. 25.08.2023)
Mr. Saharsh Daga	: Non Executive and Non-Independent Additional Director (appointed w.e.f. 25.08.2023)
Mr. Vikram Rajendra Seth	: Non Executive and Non-Independent Additional Director (appointed w.e.f. 25.08.2023)

CHIEF EXECUTIVE OFFICER

Mr. Romil R. Ratra

CHIEF FINANCIAL OFFICER

Mr. Farangilal B. Goyal

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Jalpa H. Salvi

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, LBS Marg
Vikhroli (West), Mumbai – 400 083
Contact No. 022-4918 6000, Fax: 022-4918 6060

BANKERS

Axis Bank Limited
Ground Floor, Bengal Chemical, Veer Savarkar Marg
Prabhadevi, Mumbai – 400 030

AUDITORS

M/s. A. T. Jain & Co.
Chartered Accountants
212, Rewa Chambers, 31, New Marine Lines
Mumbai – 400 020

SECRETARIAL AUDITORS

M/s. Ferrao MSR and Associates
Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai – 400 001

INTERNAL AUDITORS

M/s. V. Sankar Aiyar & Co.
Chartered Accountants
2-C, Court Chambers, 35, New Marine Lines, Mumbai – 400 020

REGISTERED OFFICE

Plot No. A4 & A5, Khandala MIDC, Phase II, Kesurdi
Khandala, Satara – 412 801
Phone No.: 8828831331

ADMINISTRATIVE OFFICE

Strand Cinema Building, 1st Floor, C. S. No. 506
Arthur Bunder Road, Colaba, Mumbai – 400 005
Phone No.: 022-6251 3131, Fax No.: 022-6251 3157

UNIT

Hotel Inter-Continental, Marine Drive, Mumbai – 400 020
Phone No.: 022-3987 9999, Fax No.: 022-3987 9600

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62ND ANNUAL REPORT

Notice of Sixty Second Annual General Meeting

NOTICE is hereby given that the 62nd Annual General Meeting (AGM) of the members of GRAVISS HOSPITALITY LIMITED will be held on Wednesday, September 27, 2023 at 12.30 p.m. through video conferencing/other audio visual means to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31st March 2023, together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. TO APPOINT A DIRECTOR IN PLACE OF MR. RAVI GHAI (DIN: 00074612) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

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

“RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the rules made thereunder and pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto Mr. Ravi Ghai (DIN: 00074612), a Director (Non-Executive Non Independent- Chairman) who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director (Non-Executive Non Independent- Chairman) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution.”

3. APPOINTMENT OF MR. SHIVAAN GHAI (DIN: 09256305) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to Sub Regulation (1C) of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shivaan Ghai, (DIN: 09256305), who was appointed as an Additional Director of the Company in the Board Meeting held on August 25, 2023, be and is hereby appointed as a Director (Non-Executive and Non-Independent), on the Board of Directors of the Company w. e. f. August 25, 2023 and whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution.”

4. APPOINTMENT OF MR. SAHARSH DAGA (DIN: 10272515) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to Sub Regulation (1C) of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Saharsh Daga, (DIN: 10272515), who was appointed as an Additional Director of the Company in the Board Meeting held on August 25, 2023, be and is hereby appointed as a Director (Non-Executive and Non-Independent), on the Board of Directors of the Company w. e. f. August 25, 2023 and whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution.”

GRAVISS HOSPITALITY LIMITED

5. APPOINTMENT OF MR. VIKRAM RAJENDRA SETH (DIN 00234960) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to provisions of Section 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to Sub Regulation (1C) of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vikram Rajendra Seth (DIN 00234960), who was appointed as an Additional Director of the Company in the Board Meeting held on August 25, 2023, be and is hereby appointed as a Director (Non-Executive and Non-Independent), on the Board of Directors of the Company w. e. f. August 25, 2023 and whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) and/or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution."

6. TO APPROVE PAYMENT OF PROFESSIONAL AND CONSULTANCY CHARGES TO MR. RAVI GHAI, NON-EXECUTIVE – NON INDEPENDENT DIRECTOR-CHAIRMAN AND EXECUTE CONSULTANCY AGREEMENT WITH MR. RAVI GHAI

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

"RESOLVED THAT pursuant to the provisions of Section 188, Section 197, Section 198, Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Regulation 17, Regulation 23 and any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) and enactment(s) thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee, Audit Committee and approved by the Board of Directors in their respective meetings, consent of the members of the Company is hereby accorded for payment of professional and consultancy charges and reimbursement of business expenses up to such amounts as specified in Annexure I below to Mr. Ravi Ghai, a Non-Executive – Non Independent Director-Chairman of the Company.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to approve the execution of the Consultancy Agreement, as approved by the Board of Directors in their meeting dated 25th August 2023 and to execute and sign all such other related and ancillary documents for the consummation of the transactions contemplated in the Consultancy Agreement.

RESOLVED FURTHER THAT Romil Ratra, CEO and WTD of the Company, be and is hereby authorized to sign and execute the Consultancy Agreement and other ancillary documents on behalf of the Company and do all such acts, deeds, matters and things and to take all steps and give such directions as may be required, necessary, expedient or desirable to effectuate the aforementioned resolutions and other ancillary documents.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to sign and file such disclosures, information and e-forms with the Registrar of Companies, Mumbai, BSE Limited and any other statutory authorities as may be required and to do all such acts, deeds, things, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

ANNEXURE – I

Particulars	Tenure	Amount	Payment Timeline
Professional and Consultancy Charges	Annual (For the period ending June 30, 2024)	AED equivalent of INR 1,00,00,000 (Rupees One Crore) calculated at the prevailing exchange rate at the time of payment.	by June 30, 2024.
Professional and Consultancy Charges	Annual (From July 01, 2024 onwards)	AED equivalent of INR 2,00,00,000 (Rupees Two Crores) calculated at the prevailing exchange rate at the time of payment.	by June 30, 2025 and thereafter on every 12 month anniversary of such payment date.
Business Expenses	Monthly	INR 12,50,000(Rupees Twelve Lakh Fifty Thousand Only).	Within 5 (five) days from commencement of every month.

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RESOLVED FURTHER THAT a copy of these resolutions duly certified by any of the directors of the Company be furnished to anyone concerned or interested in the matter.”

By Order of the Board of Directors,
For **GRAVISS HOSPITALITY LIMITED**

Place: Mumbai
Dated: August 25, 2023

Sd/-
Romil Ratra
CEO and Whole Time Director
(DIN: 06948396)

Registered Office:
Plot No. A4 & A5, Khandala M.I.D.C.
Phase II Kesurdi Khandala, Satara – 412 801

GRAVISS HOSPITALITY LIMITED

NOTES FOR MEMBERS ATTENTION

A. VIRTUAL MEETING:

The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 62nd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Wednesday, September 27, 2023, at 12:30 p.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at Plot No. A4 & A5, Khandala MIDC Phase II Kesurdi, Tal. Khandala, Satara, Maharashtra, 412801.

B. PROXY:

Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

C. AUTHORISED REPRESENTATIVE:

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to at mferraocs@yahoo.com with a copy marked to the Company Secretary at investors.relations@gravissgroup.com not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 12:30 pm on Monday, September 25, 2023.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

D. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING:

- (a) In line with the MCA Circulars dated May 5, 2020 and January 13, 2021 and SEBI Circulars dated May 12, 2020 and January 15, 2021, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
- (b) Members may note that the Annual Report 2022-23 will also be available on the website of the Company at <https://www.gravisshospitality.com/investor-relations.html> and may also be accessed from the relevant section of the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of Link Intime India Private Limited ("LIPL") i.e. www.instavote.linkintime.co.in.

E. E-VOTING:

- (a) Pursuant to Section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.
- (b) The Company has engaged the services of Link Intime India Private Limited (LIPL) to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.
- (c) The Company has appointed Mr. Martinho Ferrao, (holding membership no. FCS 6221), Proprietor of M/s. Martinho Ferrao & Associates, Company Secretaries, to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2:

TO APPOINT A DIRECTOR IN PLACE OF MR. RAVI GHAI (DIN: 00074612) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

Pursuant to provisions of Section 152 of the Companies Act, 2013, at every annual general meeting, not less than two-thirds of the total number of Directors of a public company shall (i) be persons whose period of office is liable to determination by retirement of Directors by rotation; and (ii) save as otherwise expressly provided in this Act, be appointed by the company in general meeting. Further pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Mr. Ravi Ghai (DIN: 00074612) the Non-Executive - Non Independent Director-Chairman of the Company is liable to retire by rotation at the sixty second annual general meeting of the Company and being eligible he has offered himself for re-appointment.

Mr. Ravi Ghai was a Director of our Company since 1997 and was appointed as Managing Director in 2007 and continued to serve till the year 2020. He was appointed as a Non-Executive - Non Independent Director-Chairman of the Company by the Board of Directors with effect from 1st January, 2022 which was approved by the shareholders via a special resolution through postal ballot dated March 22, 2022. A brief resume of Mr. Ravi Ghai as required pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms part of this Notice. The Board of Directors has recommended the re- appointment of Mr. Ravi Ghai as a "Non-Executive - Non Independent Director-Chairman" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company over the past 2 decades. Approval of members is being sought by a special resolution for his re-appointment at this annual general meeting.

The Board recommends the Special Resolution set forth in Item No. 2 for approval of the Members.

Except Mr. Ravi Ghai and his relatives, no other director, KMP or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 2.

Item No. 3:

APPOINTMENT OF MR. SHIVAA GHAI (DIN: 09256305) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee have appointed Mr. Shivaan Ghai (DIN: 09256305) as an "Additional Director" under Section 161 of Companies Act, 2013 with effect from August 25, 2023 and he holds office up to the date of this 62nd Annual General Meeting of the Company.

Pursuant to applicable provisions of the Companies Act, 2013 read with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, stipulating that approval of shareholders for appointment/reappointment of a person on the Board of Directors be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, approval of shareholders is being sought for the appointment of Mr. Shivaan Ghai as a Non Executive Non Independent Director of the Company, via an ordinary resolution.

Members are requested to note that the Company has received consent in writing from Mr. Shivaan Ghai to act as Non-Executive Director of the Company and he is not disqualified from being appointed as director in terms of Section 164 and other provisions of the Companies Act, 2013. Accordingly, it is proposed to appoint him as Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

A brief profile of Mr. Shivaan Ghai is annexed herewith for the reference of the members pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Except Mr. Shivaan Ghai and his relatives, no other director, KMP or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

The Board recommends the Ordinary Resolution set forth in Item No. 3 for approval of the Members.

Item No. 4:

APPOINTMENT OF MR. SAHARSH DAGA, (DIN: 10272515) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee have appointed Mr. Saharsh Daga (DIN: 10272515) as an "Additional Director" under Section 161 of Companies Act, 2013 with effect from August 25, 2023 and he holds office up to the date of this 62nd Annual General Meeting of the Company.

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Pursuant to applicable provisions of the Companies Act, 2013 read with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, stipulating that approval of shareholders for appointment/reappointment of a person on the Board of Directors be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, approval of shareholders is being sought for the appointment of Mr. Saharsh Daga as a Non Executive Non Independent Director of the Company, via an ordinary resolution.

Members are requested to note that the Company has received consent in writing from Mr. Saharsh Daga to act as Non-Executive Director of the Company and he is not disqualified from being appointed as director in terms of Section 164 and other provisions of the Companies Act, 2013. Accordingly, it is proposed to appoint him as Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

A brief profile of Mr. Saharsh Daga is annexed herewith for the reference of the members pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

None of the Directors of the Company or their relatives with the exception of Mr. Saharsh Daga is concerned or interested in the resolution No. 4 set out in the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 4 for approval of the Members.

Item No. 5:

APPOINTMENT OF MR. VIKRAM RAJENDRA SETH (DIN: 00234960) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee have appointed Mr. Vikram Rajendra Seth (DIN: 00234960) as an "Additional Director" under Section 161 of Companies Act, 2013 with effect from August 25, 2023 and he holds office up to the date of this 62nd Annual General Meeting of the Company.

Pursuant to applicable provisions of the Companies Act, 2013 read with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, stipulating that approval of shareholders for appointment/reappointment of a person on the Board of Directors be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, approval of shareholders is being sought for the appointment of Mr. Vikram Rajendra Seth as a Non Executive Non Independent Director of the Company, via an ordinary resolution.

Members are requested to note that the Company has received consent in writing from Mr. Vikram Rajendra Seth to act as Non-Executive Director of the Company and he is not disqualified from being appointed as director in terms of Section 164 and other provisions of the Companies Act, 2013. Accordingly, it is proposed to appoint him as Non-Executive Director of the Company whose period of office shall be liable to retire by rotation.

A brief profile of Mr. Vikram Rajendra Seth is annexed herewith for the reference of the members pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

None of the Directors of the Company or their relatives with the exception of Mr. Vikram Rajendra Seth is concerned or interested in the resolution No. 5 set out in the Notice.

The Board recommends the Ordinary Resolution set forth in Item No. 5 for approval of the Members.

Item No. 6:

TO APPROVE PAYMENT OF PROFESSIONAL AND CONSULTANCY CHARGES TO MR. RAVI GHAI, NON-EXECUTIVE - NON INDEPENDENT DIRECTOR CHAIRPERSON AND EXECUTE CONSULTANCY AGREEMENT WITH MR. RAVI GHAI

It is proposed to pay consultancy charges to Mr. Ravi Ghai, Non-Executive - Non Independent Director-Chairman of the Company.

Mr. Ravi Ghai was appointed as a Non-Executive - Non Independent Director-Chairman of the Company by the Board of Directors with effect from 1st January, 2022. His appointment was approved by the shareholders via a special resolution through postal ballot dated March 22, 2022.

With over four decades of experience, Mr. Ravi Ghai is a known figure in the Indian hospitality industry and serves on the board of various corporate entities and professional bodies. Under his leadership, the Nataraj Hotel in Mumbai was reconstructed in 1999 into the Iconic InterContinental Marine Drive, a landmark in Marine Drive, Mumbai. His rich experience and inputs on the Board of the Company have helped the Company scale new heights. As a person with a vast experience spanning four decades, the Company has hugely benefited from him.

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The Board of Directors, the Nomination and Remuneration Committee and the Audit Committee have at their meeting held on August 25, 2023 respectively approved the payment of professional and consultancy charges to Mr. Ravi Ghai, Non-Executive - Non Independent Director-Chairman and execute consultancy agreement with Mr. Ravi Ghai. The Company also proposes to execute a consultancy agreement with Mr. Ravi Ghai pursuant to which the payments referred to in Annexure - I of the resolution, will be made. Pursuant to Regulations 17, 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee. As mentioned above, the Audit Committee of the Company has approved the payment of professional and consultancy charges to Mr. Ravi Ghai, Non-Executive - Non Independent Director-Chairman and execute consultancy agreement with Mr. Ravi Ghai.

It may be noted that the payment of the aforementioned amounts to Mr. Ravi Ghai is not a "material related party transaction" as per the Listing Regulations, and the Company's materiality policy.

Pursuant to Regulation 17(6)(a), the board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting. Pursuant to Regulation 17(6)(ca), the approval of the shareholders by special resolution shall also be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors. Further Section 188, Section 197, Section 198, Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder provide for approval of the members by a Special resolution.

The Board recommends the resolution set out in Item No. 6 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the above-mentioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item Nos. 6 respectively.

By Order of the Board of Directors,
For **GRAVISS HOSPITALITY LIMITED**

Place: Mumbai
Dated: August 25, 2023

Registered Office:
Plot No. A4 & A5, Khandala M.I.D.C.
Phase II Kesurdi Khandala, Satara – 412 801

Sd/-
Romil Ratra
CEO and Whole Time Director
(DIN: 06948396)

GRAVISS HOSPITALITY LIMITED

REMOTE E-VOTING : IMPORTANT DATES		
Cut-Off date [for determining the Members entitled to vote on the resolutions set forth in this notice]	Wednesday, September 20, 2023	
Remote e-voting period [During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]	Commences from:	9:00 a.m. Sunday, September 24, 2023
	End at	5.00 p.m., Tuesday, September 26, 2023 [Remote e-voting module shall be disabled for voting thereafter by LIHPL]
URL for remote e-voting :	www.instavote.linkintime.co.in	

REMOTE E-VOTING : PROCEDURE

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 use your existing my easi username & password. 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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. If the user is not registered for Easi/Easiest, the 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.