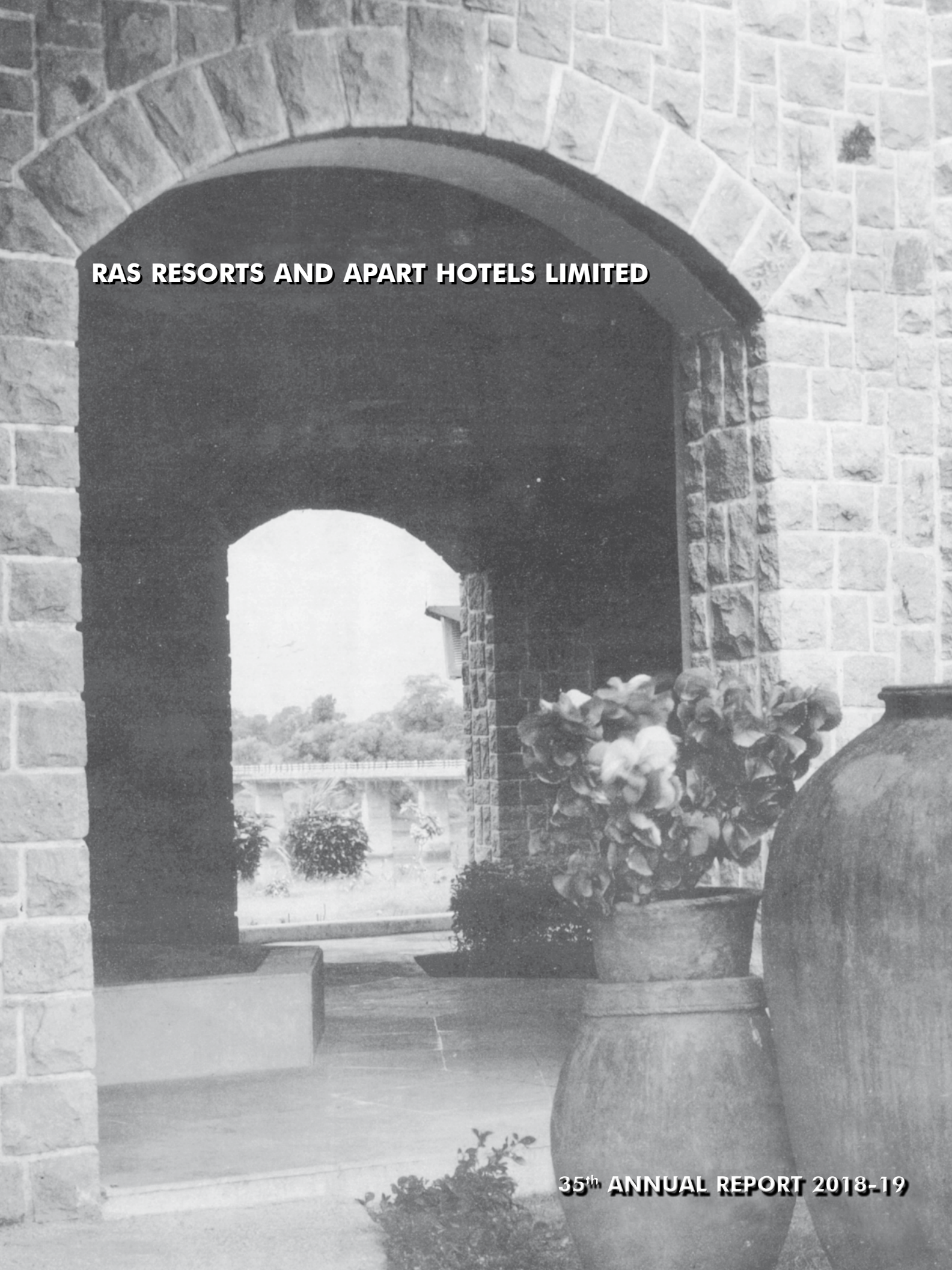

RAS RESORTS AND APART HOTELS LIMITED

35th ANNUAL REPORT 2018-19

EXECUTIVE ROOM

PAVILION CAFE

THE BANYAN TREE - LOUNGE & BAR

RAS RESORTS AND APART HOTELS LIMITED

BOARD OF DIRECTORS

PRAVIN VEPARI	*Chairman & Independent Director*
VIJAY RANJAN	*Independent Director*
AMEET HARIANI	*Independent Director*
NALINI SHEWAKRAMANI	*Executive Director*
GAUTAM SHEWAKRAMANI	*Director*
RAHUL SHEWAKRAMANI	*Director*
VISHAMBER SHEWAKRAMANI	*Managing Director & CFO*

COMPANY SECRETARY & COMPLIANCE OFFICER

POOJA ANAND

AUDITORS

Khandelwal & Mehta LLP

BANKERS

Allahabad Bank

State Bank of India

Syndicate Bank

HDFC Bank

REGISTERED OFFICE

Rosewood Chambers, 99/C, Tulsiwadi, Tardeo,
Mumbai - 400 034.
CIN: L45200MH1985PLC035044
E-mail: mumbaioffice@rasresorts.com,
Website : www.rrahl.com
Tel: 022-43216600

RESORT SITE

Survey No. 128, Hissa No. 1, Silvassa Naroli Road,
Silvassa - 396 230,
Union Territory of Dadra & Nagar Haveli.

REGISTRAR & SHARE TRANSFER AGENT

Satellite Corporate Services Private Limited
Unit No.49, Building No.13 AB, 2nd Floor,
Samhita Commercial Co-op. Soc. Ltd.
Off Andheri Kurla Raod, M.T.N.L. Lane, Sakinaka,
Andheri (East), Mumbai - 400 072.

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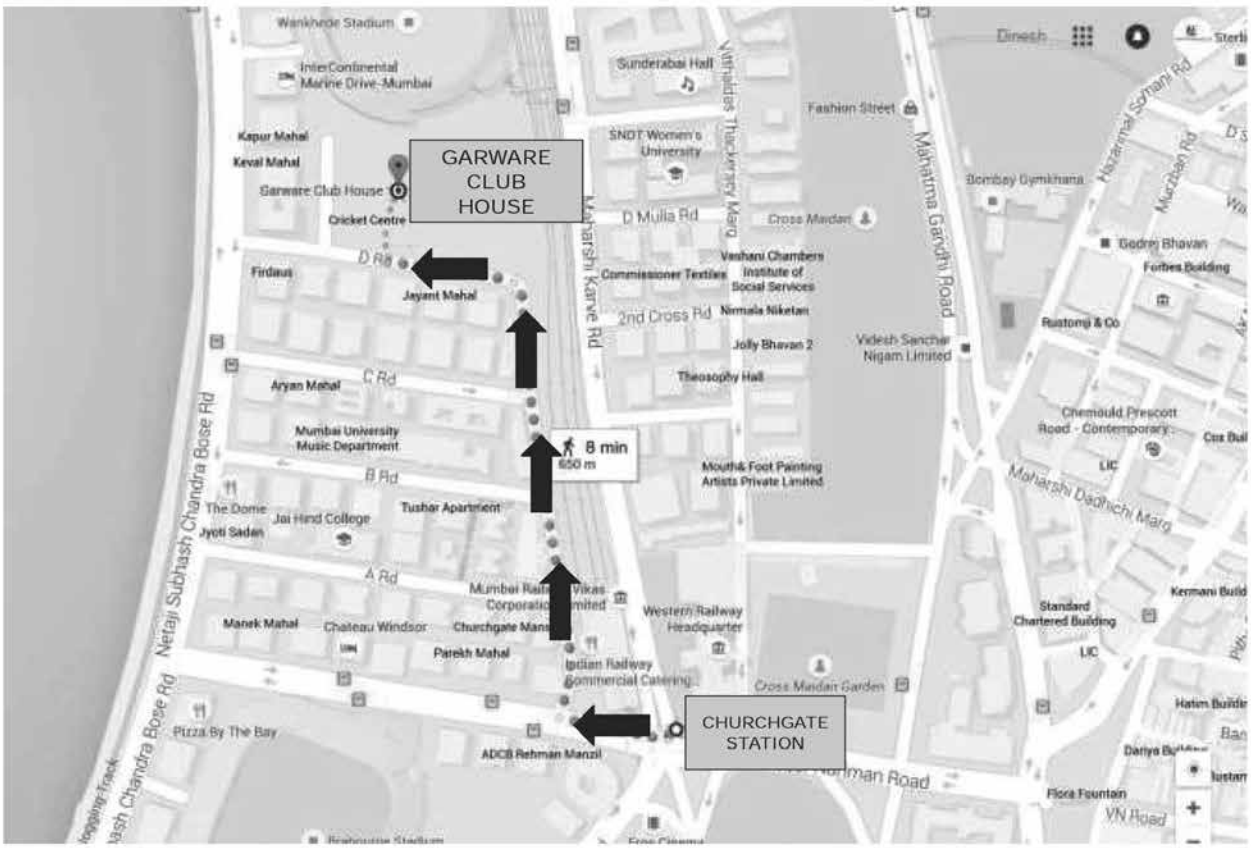
Happiness
Is a function of accepting what is.
Love
Is a function of communication.
Health
Is a function of participation.
Self Expression
Is a function of responsibility.

– Werner Erhard

Route Map to the Venue of the AGM

Garware Club House,
Wankhede Stadium, 'D' Road,
Churchgate, Mumbai 400 020



NOTICE

Notice is hereby given that the Thirty-Fifth Annual General Meeting of the Members of Ras Resorts and Apart Hotels Limited will be held at Garware Club House, Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400 020 on Wednesday, August 14, 2019 at 10.00 a.m 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, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Nalini Shewakramani (DIN: 00021138), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to the provisions of Sections 196,197 and 203 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 Company in General Meeting hereby approves 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 15th February, 2019 on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and the agreement dated February 16, 2019 entered into between the Company and Smt. Nalini Shewakramani as placed before the meeting, which agreement be and is hereby specifically approved.

   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 remuneration 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 amendments or relaxation by the Central Government to Schedule V of the Act the Board be and is hereby authorized to vary or increase the remuneration including the perquisites within such prescribed limits or ceiling and the Agreement between the Company and Smt. Nalini Shewakramani be suitably amended 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."

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Shri. Pravin Vepari (DIN: 00216303), Independent Director of the Company, whose initial term of office expires on September 10, 2019 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 11, 2019 to September 10, 2024.

RESOLVED FURTHER THAT Managing Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto".

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Shri. Vijay Ranjan (DIN: 02346190), Independent Director of the Company, whose initial term of office expires on September 10, 2019 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 11, 2019 to September 10, 2024.

   RESOLVED FURTHER THAT Managing Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto".

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Shri. Ameet Hariani (DIN: 00087866), Independent Director of the Company, whose initial term of office expires on September 10, 2019 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from September 11, 2019 to September 10, 2024.

   RESOLVED FURTHER THAT Managing Director and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto".

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and in holding not more than ten percent (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 the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the Company at its registered office not later than forty eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment as Director / re-appointment of Whole-Time Director and Independent Directors under Item No. 2, Item No. 3 and Item Nos. 4 to 6 respectively, are annexed hereto.

3. The Register of Members and the Share Transfer books of the Company will be closed from Saturday, August 10, 2019 to Wednesday, August 14, 2019 both days inclusive.

4. Members are requested to notify immediately any change of address:

   (i) to their Depositary Participants (DPs) in respect of their electronic share accounts, and

   (ii) to the Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Pvt. Ltd., Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Rd, MTNL Lane, Sakinaka, Mumbai-400072, in respect of their physical share folios, if any, quoting their folio numbers.

5. Pursuant to Act, the dividend remaining unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have so far not claimed the dividend are requested to make claim with the Company as no claim shall lie against the Company in respect of individual amounts once credited to the said fund.

   Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended , all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more have been transferred to IEPF .

   The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to the Fund may claim the shares by making an application to IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The Member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules and amendments thereto.

   6. Members are requested to bring their copy of the Annual Report to the meeting.

   7. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.rrahl.com.

   8. The Members who have not registered their e-mail addresses are requested to register the same with Registrar and Transfer Agents/ Depositories.

   9. The route map showing directions to reach the venue of the Thirty-Fifth Annual General Meeting is annexed.

10. **Voting Through Electronic Means:**

    In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise right to vote at Thirty-Fifth Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

1. The instructions for members for voting electronically are as under:

A. **In case of members receiving e-mail:**

(i) Log on to the e-voting website www.evotingindia.com during the voting period

(ii) Click on "Shareholders" tab.

(iii) Now, select "RAS RESORTS AND APART HOTELS LIMITED" from the drop down menu and click on "SUBMIT".

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with the sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company please enter the member ID / Folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN of "RAS RESORTS AND APART HOTELS LIMITED".

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT".

A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

(xv) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]

1. Please follow all steps from Sl. No. (i) to Sl. No. (xiv) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
3. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The remote e-voting period commences on Friday, August 09, 2019 (10.00 a.m) and ends on Tuesday, August 13, 2019 (5:00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, August 07, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, August 07, 2019. 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 meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.
7. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, (may

obtain the login ID and password by sending a request at evoting@cdslindia.com) shall follow the procedure laid down above. However, if you are already registered with CDSL 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.evotingindia.com

8. The facility for voting, either through 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 e-voting shall be able to exercise their right to vote at the meeting.

9. 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.

10. Ms. Jigyasa N. Ved (Membership No. FCS 6488) or failing her Ms. Sarvari Shah (Membership No. FCS 9697) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at the meeting in a fair and transparent manner.

11. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, 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 make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a Director authorised by him in writing who shall countersign the same.

12. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.rrahl.com) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days except Saturdays and Sundays (including Public Holidays) up to the date of the Annual General Meeting.

14. Transfer of shares shall not be available for shareholders who hold shares in physical form however, any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.

Please note the following important dates:

1	Cut off date for E-Voting	Wednesday, August 07, 2019
2	E-Voting Start date/ time	Friday, August 09, 2019 (10.00 a.m.)
3	E-Voting End date/ time	Tuesday, August 13, 2019 (5.00 p.m.)
4	AGM date/time	Wednesday, August 14, 2019 (10.00 a.m.)

By Order of the Board

Vishamber Shewakramani
Managing Director
DIN: 00021163

Registered Office:
Rosewood Chambers,
99/ C, Tulsiwadi, Tardeo,
Mumbai 400 034.
CIN: L45200MH1985PLC035044
Tel: 022-43216600
E-mail : mumbaioffice@rasresorts.com
Website : www.rrahl.com

Date : May 03, 2019
Place: Mumbai