

Robust Hotels Limited

Extra-Ordinary General Meeting – February 02, 2024

Yasotha Benazir (Company Secretary)	<p>Ladies and gentlemen and our board of directors, I welcome you all for the Extra-Ordinary General Meeting of Robust Hotels Limited. I will introduce the directors present here. We have Mr. Avali Srinivasan, Mrs. Rita Bhimani, Mr. Devesh Saraf and Mr. Ajaykumar Ramnayan Vishwakarma, Directors and we have our CFO Mr. T.N.Thanikachalam who is also the Vice President of the Company. The Secretarial Auditors of the Company are also present in the meeting. This meeting is being held through Video Conferencing in accordance with the circulars issued by MCA and SEBI respectively and thus participation of members through video conferencing is being reckoned for the purpose of quorum.</p> <p>In accordance with Article 81 of the Company's AOA, the directors present are requested to elect amongst one of them to be the Chairperson of the meeting.</p>
Rita Bhimani (Independent Director)	<p>I propose Mr. Avali Srinivasan to be the Chairman of this meeting.</p>
Devesh Saraf (Director)	<p>I second the same.</p>
Avali Srinivasan (Chairman)	<p>Thanks.</p> <p>I welcome all the shareholders to the Extra-Ordinary General Meeting of the Company. I acknowledge the attendance of the director's present at the meeting and the secretarial auditor of the Company.</p> <p>Is the quorum present? Secretary?</p>

Yasotha Benazir (Company Secretary)	<p>Yes, sir. The quorum is present. You can continue.</p>
Avali Srinivasan (Chairman)	<p>Since the requisite quorum for the meeting is being present, I now call the meeting to order and open.</p> <p>In reference to earlier EGM held on 19th December, 2023 where it was informed that Asian Hotels (West) Limited (AHLW) was under CIRP proceedings under Insolvency and Bankruptcy Code, 2016 (IBC, 2016) and that the order was awaited from Hon'ble NCLAT. In that EGM, the Company took necessary approvals from shareholders to participate in the revival of Hotel – Hyatt Regency, Mumbai.</p> <p>In this regard, the Company may have to offer additional support by way of giving loans/guarantees/ providing securities to M/s Asian Hotels (East) Limited (AHEL) who are also extending financial support to revive the Hotel - Hyatt Regency, Mumbai.</p> <p>We would also like to inform the shareholders that court has accepted the appeals filed by the Promoters of Asian Hotels (West) Limited and Saraf Group and the CIRP proceedings under IBC, 2016 have been closed by virtue of order issued by the Hon'ble NCLAT dated 09.01.2024.</p> <p>This Extra-Ordinary General Meeting is convened to seek your approval to enhance the aggregate limit specified under Section 185 of Companies Act, 2013 and Regulation 23 SEBI (LODR) Regulations, 2015.</p> <p>In this regard, the notice convening Extra-Ordinary General Meeting has already been circulated to all the members and hosted on the Company's website, I request the shareholders to take the same as read.</p> <p>The items proposed to be taken up in the meeting are as follows:</p> <p>Item No. 1: To obtain approval to advance any loan/give guarantee/provide security under Section 185 of the Companies Act, 2013</p> <p>Item No. 2: To approve material related party transactions under Regulation 23 of SEBI (LODR) Regulations, 2015</p>
Avali Srinivasan (Chairman)	<p>Now, I'll go through the process of the meeting.</p> <p>The Company has already provided remote e-voting facility to the members entitled to cast their vote for the Extra-Ordinary General Meeting in respect of all the business mentioned in the Notice. The remote e-voting facility was kept open from Monday, 29th January, 2024 (9.00 a.m.) to Thursday, 01st February, 2024 (5.00 p.m.).'</p> <p>CDSL has been appointed as the agency to provide remote e-voting and e-voting facility on its platform and Mr. V Mahesh, Practicing Company Secretary is appointed as the Scrutinizer to</p>

	<p>scrutinize the e-voting for the EGM in a fair and transparent manner as specified in Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014. The result will be declared to the Stock Exchanges within 2 working days of conclusion of this Meeting and will be placed on the Website of the Company and CDSL.</p> <p>Members who are present here today but have not cast their votes by availing the remote e-voting facility can exercise their vote by e-voting during the meeting. Normal practice of voting by show of hands is not applicable.</p> <p>I would also like to inform that the Secretarial auditors have allowed another one hour after the meeting for the shareholders to cast their vote.</p> <p>Before we move on to the questions round,</p> <p>Shareholders are requested to raise queries only on matters related to the business and the resolutions set forth in the Notice of EGM of the Company. Also, each speaker shareholders will have two minutes to place your suggestions, queries & comments.</p> <p>'Now I call the Company Secretary to invite the speaker shareholders who have registered their names as speaker through e-mail.</p>
<p>Yasotha Benazir (Company Secretary)</p>	<p>Yes, sir. Thank you sir.</p> <p>(Company Secretary then invited the speaker shareholders to place their queries)</p>
<p>Yasotha Benazir (Company Secretary)</p>	<p>Thank You, sir. We are done with the speaker registration. I request Chairman to move forward.</p>
<p>Avali Srinivasan (Chairman)</p>	<p>Thank you very much shareholders. I have heard all the shareholders who have spoke. I'll just summarize answers to their questions.</p> <ol style="list-style-type: none"> 1. The resolutions taken up are enabling resolutions which will enable the company to go for certain borrowings and loans, if necessary; 2. Main thing for passing these resolutions are for revival of Hotel Hyatt Regency Mumbai. It'll take time for this revival to take place as it is a longer process; 3. Performance for the year and next 2-3 years what I would like to say is after covid, Chennai hotel is now getting stabilized. The financials for the year are definitely likely to be better than last year. The unaudited results for the quarter ended December will soon be available after the approval by the Board. 4. Lastly, employee count in Chennai hotel is nearly about 300.

	<p>I thank all the shareholders for their support for the company's proposal, or appreciating the decision that is being made by the board and giving their support for all the resolutions.</p>
<p>Avali Srinivasan (Chairman)</p>	<p>I think I would like to move on with the meeting.</p> <p>I now request our Scrutinizer Mr. V Mahesh to scrutinize the e-voting and report the consolidated results of both remote e - voting and e - voting.</p> <p>Ladies and Gentlemen, thank you all for attending the EGM and with this, the EGM is hereby concluded with voting going on under the supervision of the scrutinizer.</p> <p>Thank you very much for your participation and your co-operation. Thank you very much shareholders for your appreciation. The team is highly motivated and encouraged by your effort. Thank you.</p>
<p>Yasotha Benazir (Company Secretary)</p>	<p>Thank you.</p>