

Robust Hotels Limited

Extra-Ordinary General Meeting – December 19, 2023

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. Arun Kumar Saraf, Director, Mr. Avali Srinivasan, Mr. Ramesh Kumar Chokhani, Mrs. Rita Bhimani and Mr. Ajaykumar Ramnayan Vishwakarma, Independent Directors and we have our CFO Mr. T.N.Thanikachalam who is also the Vice President of the Company. The Statutory Auditor's and 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>
CA Ramesh Kumar Chokhani (Independent Director)	<p>I propose Mr. Avali Srinivasan to be the Chairman of this meeting.</p>
Rita Bhimani (Independent Director)	<p>I second the same.</p>
Avali Srinivasan (Chairman)	<p>Thank you very much.</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, secretarial auditor and statutory auditors of the Company.</p> <p>Is the quorum present? Secretary?</p>

<p>Yasotha Benazir (Company Secretary)</p>	<p>Yes, sir. The quorum is present. You can continue.</p>
<p>Avali Srinivasan (Chairman)</p>	<p>The quorum for the meeting is being present, I now call the meeting to order and open.</p> <p>Since the EGM is conducted through video conferencing, there is no requirement for appointment of proxies.</p> <p>Authorizations u/s 113 of the Companies Act, 2013 - 3 authorizations received for 83,89,542 equity shares representing 48.51% of the paid up equity capital of the Company.</p> <p>As you all are aware, Asian Hotels (West) Limited (AHL) is currently under Insolvency and Bankruptcy Proceedings filed under Insolvency and Bankruptcy Code, 2016. Our Company, together with its associates and affiliates (Collectively Saraf group) holds 17.88% shares of Asian Hotels (West) Limited ("Corporate debtor" or "CD" or "AHL").</p> <p>In order to protect our investment held in AHL, Saraf group entered into an arrangement with the promoters of AHL on 11th August 2023 and the Company proposes to participate in reviving the Hotel - Hyatt Regency, Mumbai (Hotel) which is presently owned by AHL.</p> <p>Therefore, this Extra-Ordinary General Meeting is convened to seek your approval to enhance the various limits specified under Companies Act, 2013 and SEBI (LODR) Regulations, 2015 to enable the board to provide loans/guarantees/ securities/ making investments in/to group companies.</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>Can we move forward with the Agenda?</p> <p>The items, of course, will be taken up in the meeting as follows. I'll just read the headlines of the resolutions. There are 4 resolutions as that are required to be passed. I will read all the 4 different headlines only, because the notice of the meeting is already with you all and it's also taken as read. I'm not going into the details of the resolutions.</p> <p>Item No. 1: To approve related party transactions under Section 188 of Companies Act, 2013 and regulation 23 of SEBI (LODR) Regulations, 2015.</p> <p>Item No. 2: To approve the overall limit of loans/ guarantees, providing of securities and making of investments under Section 186 of the Companies Act, 2013</p>

	<p>Item No. 3: To obtain approval to advance any loan/give guarantee/provide security under Section 185 of the Companies Act, 2013</p> <p>Item No. 4: To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company</p>
<p>Avali Srinivasan (Chairman)</p>	<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 Friday, 15th December, 2023 (9.00 a.m.) to Monday, 18th December, 2023 (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 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>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>So before I call upon the names, I would just like to inform that, I am calling the names in the order that we have received the request for speaker registration. So I'm just making a point of that here.</p> <p>(Company Secretary then invited the speaker shareholders to place their queries)</p>

Yasotha Benazir (Company Secretary)	Thank You, sir. So we are done with the Speaker Registration.
Avali Srinivasan (Chairman)	<p>Thank you very much shareholders.</p> <p>Number 1, I'm requesting CDSL to keep the e-voting working for another 2 hours from now as we got the approval from scrutinizer, we are requesting CDSL for the same.</p> <p>I really 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>I just want to give an update about it.</p> <p>As you all know, this is basically to protect our investment at the best so that we are covering our investment. The Saraf group has taken the responsibility of making the deposit with the NCLAT and has made the requisite deposit. Now, we have to get an order from NCLAT. Once the process starts, we will get all the mandate and then we'll be able to make progress. These resolutions are an enabling resolutions to support newly promoted Company and to save our investments.</p>
Avali Srinivasan (Chairman)	<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>
Yasotha Benazir (Company Secretary)	Thank you.