

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF "HOTEL RUGBY LIMITED" HELD ON WEDNESDAY, 28TH SEPTEMBER, 2011 AT 3.00 P.M. AT MAHARASHTRA CHAMBERS OF COMMERCE TRUST, 6TH FLOOR, DAHANUKAR HALL, ORICON HOUSE, MAHARASHTRA CHAMBERS OF COMMERCE PATH, FORT, MUMBAI-400 001.

THE FOLLOWING DIRECTORS WERE PRESENT:

1. Mr. Mahendra Thacker
2. Mr. V.P. Shah
3. Mr. Ashok Kadakia
4. Mr. Jyotindra Kapadia

MEMBERS PRESENT:

As per Members' Attendance Register.

CHAIRMAN:

Mr. Mahendra R. Thacker took the chair.

QUORUM:

As required the Quorum was present, the Chairman called the Meeting to order.

The Chairman informed the Members that the Company has received 7 valid proxies consisting of 97,69,809 Equity Shares. He further informed that the Register of Directors' Shareholdings, Minutes of the previous General Meeting, Proxy Forms and Proxy Register were kept on the table and were available for inspection during the Meeting.

READING OF NOTICE & DIRECTORS' REPORT:

With the consent of the Members present, the Notice convening the Meeting and Directors' Report were taken as read.

READING OF AUDITORS' REPORT:

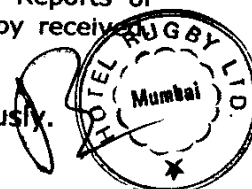
At the request of the Chairman, Ms. Tanushri Yewale read the Auditors' Report.

ADOPTION OF AUDITED ACCOUNTS:

The Chairman informed the Members present, about the activities of the Company and the performance achieved during the year ended 31st March, 2011. He then invited queries from the Members on the Annual Accounts placed for their approval. Various queries raised by Mr. A. F. Lala & Mr. Sanghavi, Members of the Company with regard to the Company's activities, future planning etc. The same were answered by the Chairman to their satisfaction. Then Mr. Bharat Negandhi proposed the following Resolution as an Ordinary Resolution, which was seconded by Mr. A. F. Lala:

"RESOLVED THAT the Balance Sheet as on 31st March, 2011, and the Profit and Loss Account for the year ended on 31st March, 2011, together with the Reports of Directors and Auditors as placed before the meeting be and are hereby received, approved and adopted."

The Resolution when put to vote on show of hands was passed unanimously.



RE-APPOINTMENT OF MR. ASHOK KADAKIA AS DIRECTOR:

The Chairman informed the Members that Mr. Ashok Kadakia, Director of the Company retires by rotation & being eligible offered himself for re-appointment.

After the discussion, Mr. A. F Lala proposed the following Resolution which was seconded by Mr. Bharat Negandhi.

"RESOLVED THAT Mr. Ashok Kadakia, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Resolution when put to vote on show of hands was passed unanimously.

APPOINTMENT OF AUDITORS:

The Chairman informed the Members present that pursuant to the provisions of Section 224(1) (B) of the Companies Act, 1956, M/s R. Kabra & Company, Chartered Accountants would retire at the conclusion of this meeting and being eligible offered themselves for re-appointment.

The Chairman also informed that M/s. R. Kabra & Company, Chartered Accountants, have expressed their willingness to act as Auditors of the company, if appointed at the Annual General Meeting. The Company had received from them, the certificate under section 224(1) (B) of the Companies Act, 1956, regarding their eligibility. He further requested the Members to appoint the Auditors and also to authorize the Board to fix their remuneration.

After discussion thereon Mr. H. Sanghavi proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Bharat Negandhi:

"RESOLVED THAT M/s R. Kabra & Company, Chartered Accountants, Mumbai (Firm Reg. No. 104502W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting."

"FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to fix the Remuneration payable to the Auditors and that they be paid such other actual out of pocket expenses as may be deemed fit."

The Resolution when put to vote on show of hands was passed unanimously.

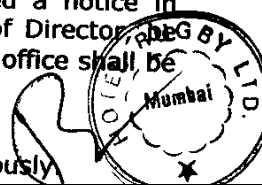
APPOINTMENT OF MR. JYOTINDRA KAPADIA AS DIRECTOR:

The Chairman informed the members that Mr. Jyotindra Kapadia was appointed as an Additional Director w.e.f 01.02.2011 and he holds the office of director only till the conclusion of this Annual General Meeting. He also informed them that notice has been received from a member alongwith deposit of Rs. 500/- signifying his intention to propose Mr. Jyotindra Kapadia as a candidate for the office of Director.

After discussion thereon Mr. A. F Lala proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. H. Sanghavi:

"RESOLVED THAT Mr. Jyotindra Kapadia who was appointed as an Additional Director of the Company on 1st February, 2011 and holds office till the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a shareholder proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company whose period of office shall be liable to determination by retirement of Directors by rotation."

The Resolution when put to vote on show of hands was passed unanimously.



VOTE OF THANKS:

There being no other business the Meeting terminated with a vote of thanks to the Chair.

PLACE: MUMBAI
DATE: 17.10.11



M. R. Sharma
CHAIRMAN