Hotel Rugby Limited
Regd. Office :
6, Stadium House,
V. N. Road, Churchgate,
Mumbai - 400 020. India
Tel. : 91 - 22 - 2282 1721
Fax : 91 - 22 - 2202 1090
HOTELS & RESORTS

Date : 29th October 2014

To,
Shri Hari K
Asst. Vice President
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir/Madam,

Sub.: Submission of Summary of Proceedings of the 23rd Annual General Meeting of the Company held on 30.09.2014 in pursuance of Clause 31(d) of the Listing Agreement

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We are submitting herewith Summary of Proceedings of the 23rd Annual General Meeting of the Company held on 30.09.2014 in pursuance of Clause 31 (d) of the Listing Agreement.

Please take it on record and acknowledge the receipt.

Thanking You,

For **Hotel Rugby Limited**

Parikh R.S.
Authorised Signatory

Encl.: As above.

Summary of Proceedings of the 23rd Annual General Meeting of the Members of Hotel Rugby Limited will be held on Tuesday, 30th September, 2014 at 10.30 a.m. at Maharashtra Chambers of Commerce Trust, 6th Floor, Dahanukar Hall, Oricon House, Maharashtra Chambers of Commerce Path, Fort, Mumbai – 400 001

Present:

Mr. Mahendra Thacker	Chairman & Member
Mr. Ashok Kadakia	Director

(i) **Members Present in person including representatives of Bodies Corporate as per the Attendance Register:**

30 Members were present in person and 2 were authorized representative of a body corporate.

(ii) **Proxies present as per Attendance Register:**

There was 1 proxy present as per the Attendance Register.

1. **Chairman :**

Mr. Mahendra Thacker took the Chair.

2. **Quorum :**

The Chairman declared that the requisite quorum was present and called the Meeting to order.

3. **Welcome Address :**

The Chairman made a welcome address to the Members. He informed the Members that the Register of Directors' Shareholding, Minutes of the General Meetings, Proxy Forms and Proxy Register were kept on the table and were open for inspection during the meeting to the Members.

The Chairman informed that as per the provisions of Section 108 of the Companies Act, 2013 and Rules made there under and also Clause 35B of Equity Listing Agreement, the Company had provided e-Voting facility to the Members of the Company in respect of the businesses to be transacted at the AGM. The Scrutinizer, Mr. Sudeshkumar V. Joshi, Chartered Accountant, who was appointed by the Board, had already submitted his Report on e-Voting.

However, those members attending the AGM who could not cast their vote through e-Voting, were also provided with an opportunity to vote in proportion to their Shareholding, through voting by poll. The poll was to be conducted after consideration of all the Agenda covered under the Notice.

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4. **Proxies**:

The Chairman informed the Members that the Company had received 1valid Proxy representing 3384052 Equity Shares. The Chairman stated that the same was available for inspection by the Members present.

5. **Notice**:

With the consent of the Members present, Notice convening the Meeting was taken as read.

6. **Auditors' Report**:

Mr. Suhas Pawar was requested to read the Auditor report for the financial year ended 31.03.2014 and accordingly the same was read.

In response to the adverse remark made by the Auditors in their Report for the year ended 31.03.2014, the Chairman clarified that the period of five years of disqualification of directors started from the date on which the subsidiary Companies failed to file annual accounts and annual returns i.e. 29.11.2008 and ended on 29.11.2013. Presently, no Directors of the company were disqualified from being appointed as a Director of the Company.

7. **Agenda**:

The Chairman then proceeded with the business to be transacted at the Meeting.

7.1. **Ordinary Business**:

Item No. 1:

Receive, consider and adopt the Balance Sheet as on 31st March, 2014 and the Statement of Profit and Loss for the year ended March 31, 2014, and the Report of Auditors and Directors thereon.

The Chairman briefed the Members about the activities of the Company. He then invited queries from the Members on the Annual Accounts for the year ended 31.03.2014, placed for their approval. No queries were raised by the Members present.

Thereafter, Mr. Sudhir M. Mehta proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Pravin Vakil.

"**RESOLVED THAT** the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the Year ended on 31st March, 2014, together with the Reports of the Auditors and Directors, as circulated to all the Members, now placed before this Meeting, be and are hereby received, approved and adopted."

Item No. 2:

Appointment of a Director in place of Mrs. Darshana M. Thacker (DIN:02003242) who retires by rotation and being eligible, seeks re-appointment.

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The Chairman informed the Members that Mrs. Darshana M. Thacker (DIN:02003242), Director of the Company, would retire by rotation and being eligible had offered herself for re-appointment.

After discussion, Mr. Rajesh S. Parikh proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Jitendra P. Maheshwari

"**RESOLVED THAT** Mrs. Darshana M. Thacker (DIN:02003242), be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Item No. 3:

Appointment of M/s. R. Kabra & Co., Chartered Accountants (Firm Reg. No.104502W), retiring Statutory Auditors of the Company as the Auditors of the Company.

The Chairman informed the Members present that M/s. R. Kabra & Co., Chartered Accountants (Firm Reg. No.104502W), Mumbai would retire at the conclusion of the 23rd Annual General Meeting. Pursuant to provisions of Section 139 of the Companies Act, 2013, read with Rules made there under, it was proposed to re-appoint M/s. R. Kabra & Co., Chartered Accountants as the Auditors for a term of three (3) years subject to ratification by Members at every subsequent Annual General Meeting of the Company.

The Chairman also informed that M/s. R. Kabra & Co., Chartered Accountants, had expressed their willingness to act as Auditors of the Company, if appointed, at the 23rd Annual General Meeting. Further, the Company had also received written consent from the Auditors indicating their willingness to act as the Auditors of the Company and also an eligibility certificate to the effect that they fulfilled the conditions of Appointment as mentioned in Rule 4 of the Companies (Audit and Auditors) Rules, 2014. The Members were requested to appoint the Auditors and also, to authorize the Board to fix their remuneration.

After discussion, Mr. Ajay V.Mehta proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Pravin Vakil.

"**RESOLVED THAT** M/s. R. Kabra & Co. (FRN:104502W), Chartered Accountants, Mumbai, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company, subject to ratification of the appointment by the Members at every AGM, on such remuneration as may be fixed by the Board."

"**RESOLVED FURTHER THAT** Mr. Mahendra Thacker (DIN:01405253) and Mrs. Darshana Thacker (DIN:02003242), Directors of the Company, be and are hereby authorized to take or cause to be taken all steps, actions as may be required for giving effect to this resolution."

7.2. **Special Business**:

Item No. 4:

Appointment of Mr. Dinesh Lalbhai Patel (DIN:06439238), as an Independent Director for a term of five consecutive years w.e.f 30.09.2014.

The Chairman informed the Members that Mr. Dinesh Lalbhai Patel would retire by rotation and being eligible had offered himself for re-appointment as the Independent Director of the

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Company. He further said that in compliance with the Provisions of Section 149 of the Companies Act, 2013, the Board proposed to appoint Mr. Dinesh Lalbhai Patel as the Independent Director of the Company for a period of five (5) consecutive years w.e.f 30.09.2014.

After discussion, Mr. Pravin Vakil proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Jitendra P. Maheshwari.

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dinesh Lalbhai Patel (DIN:06439238), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st January 2014 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing in compliance with the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30.09.2014."

Item No. 5:

Appointment of Mr. Ashok Manilal Kadakia (DIN:00317237), as an Independent Director for a term of five consecutive years w.e.f 30.09.2014.

The Chairman informed the Members that in compliance with the Provisions of Section 149 of the Companies Act, 2013, the Board proposed to appoint Mr. Ashok Manilal Kadakia as the Independent Director of the Company for a period of five (5) consecutive years w.e.f 30.09.2014.

After discussion, Mr. Jitendra P. Maheshwari proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Rajesh Parikh.

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashok Manilal Kadakia (DIN:00317237) who was appointed as a Director liable to retire by rotation under the provisions of the Companies, Act, 1956 and in respect of whom the Company has received a notice in writing in compliance with the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 30.09.2014."

The Chairman then ordered poll to be conducted for all 5 resolutions as set out at item no. 1 to 5 of the Notice of the 23rd AGM. He then appointed Mr. Sudeshkumar V. Joshi, Proprietor of M/s Sudeshkumar & Associates, Chartered Accountants, Mumbai, as Scrutinizer to scrutinize the poll and to provide his report in the manner as prescribed under the Companies Act, 2013, within 48 hours of the conclusion of the AGM. He also informed that the of e-Voting and Poll, on all the resolutions covered under the Notice convening the 23rd Annual General Meeting would be displayed on the Website of the Company and that of the BSE & NSE.

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The Chairman then requested the members, who had not availed e-voting facility for casting their votes, to cast their vote through poll papers which were already provided to them at the Meeting.

8. Vote of Thanks:

There being no other business, the Meeting concluded with a Vote of Thanks to the Chair.

The Combined Result of e-Voting and Poll, on all the resolutions covered under the Notice convening the 23rd Annual General Meeting as disseminated through the Company's website and that of the BSE & NSE on 01.10.2014 was as under:

Item No.1

Total No. of votes cast – 39,79,781
No. of votes cast in favour of resolution – 39,79,571
No. of votes cast against resolution – 210
Result declared- Resolution passed by Majority

Item No.2

Total No. of votes cast – 39,79,781
No. of votes cast in favour of resolution – 39,79,571
No. of votes cast against resolution – 210
Result declared- Resolution passed by Majority

Item No.3

Total No. of votes cast – 39,79,781
No. of votes cast in favour of resolution – 39,79,571
No. of votes cast against resolution – 210
Result declared- Resolution passed by Majority

Item No.4

Total No. of votes cast – 39,79,781
No. of votes cast in favour of resolution – 39,79,571
No. of votes cast against resolution – 210
Result declared- Resolution passed by Majority

Item No.5

Total No. of votes cast – 39,79,781
No. of votes cast in favour of resolution – 39,79,571
No. of votes cast against resolution – 210
Result declared- Resolution passed by Majority

Place: Mumbai
Dated: 14.10.2014

Mahendra Thacker
Chairman
DIN: 01405253