

RAS RESORTS AND APART HOTELS LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE FORTY-SECOND ANNUAL GENERAL MEETING OF RAS RESORTS AND APART HOTELS LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, SEPTEMBER 26, 2026 AT 11.00 A.M.

PRESENT:

Shri. Saifuddin Attar	Chairman & Independent Director
Shri. Kapil Somani	Independent Director
Shri. Anirudh Hariani	Independent Director
Smt. Nalini Shewakramani	Whole Time Director & Member
Shri. Vishamber Shewakramani	Managing Director, CFO & Member
Shri. Rahul Shewakramani	Non-Executive Director & Member
Shri. Gautam Shewakramani	Non-Executive Director & Member
Ms. Komal Bafna	Company Secretary & Compliance Officer

Total 22 members were present at the meeting through VC.

CHAIRMAN

Shri. Saifuddin Attar, Chairman of the Board of Directors, occupied the Chair.

The Chairman welcomed the members at 42nd Annual General Meeting (AGM) of the Company and declared that it is 11.00 am and the meeting could be commenced.

He stated that the meeting is being conducted through OAVM (Other Audio Video Conference) as per guidelines issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) from time to time. On behalf of the Board of Directors, I want to thank you for taking your time out to join the meeting.

The Notice of the AGM along with the Annual Report for the Financial Year 2025-26 was sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories in line with the MCA General Circulars and SEBI Circulars. A letter providing a weblink for accessing the annual Report was sent to those Members who have not registered their E-mail IDs.

I wish to inform the members that in case of any technology related challenges and if I am unable to continue to participate in this Meeting, any one of the Directors who is able to continue would preside over the meeting.

I would now like to introduce the directors present at this meeting,

Shri. Kapil Somani	Independent Director
Shri. Anirudh Hariani	Independent Director
Smt. Nalini Shewakramani	Whole Time Director
Shri. Vishamber Shewakramani	Managing Director & CFO
Shri. Rahul Shewakramani	Non-Executive Director
Shri. Gautam Shewakramani	Non-Executive Director

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Company Affairs and the Companies Act, 2013. The requisite quorum being present, I called the meeting to order.

I would also like to inform the Members regarding the voluntary delisting of the equity shares of the Company. In this regard, the Company received the Initial Public Announcement dated May 1, 2026, from the Promoters of the Company. The proposed delisting is aimed at enabling the Promoters to acquire full ownership of the Company and consequently delist its equity shares, subject to the requisite approvals and completion of the applicable regulatory process.

The proposal has been considered keeping in view the disproportionately high costs and resources involved in maintaining its listed status, and the consistently low trading volumes in its equity shares.

It is intended to provide an appropriate exit opportunity to the public shareholders in accordance with the applicable framework, while enabling the management to deploy their time and resources more efficiently towards the Company's core business, enhance operational flexibility and pursue the Company's long-term growth and strategic objectives.

With regard to the process undertaken for the voluntary delisting, I would like to inform the Members that the Board of Directors, at its meeting held on May 16, 2026, approved the proposal for voluntary delisting of the equity shares of the Company. Subsequently, the requisite approval of the Members was obtained through Postal Ballot on June 24, 2026 and the necessary application for In-Principal approval for Delisting of shares has been submitted to the Stock Exchange and the same is awaited.

I now request the Managing Director of the Company to kindly take over.

Then Shri Vishamber Shewakramani, Managing Director welcomed the members and took over the proceedings.

He stated that, Register of Directors and Key Managerial Personnel, Register of Contracts or Arrangements and such other registers as specified under companies Act 2013 and Secretarial Standards-2 issued by ICSI were available for inspection by the members during the meeting after sending a request for inspection through email at companysecretary@rasresorts.com. As the AGM is held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register is not available for inspection.

The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the Chairperson opens the floor for question and answers. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on the "Vote" tab on their screen to avail this feature. Members are requested to refer to instructions provided in the notice or appearing on the video conference page, for a seamless participation. In case members face any difficulty, they may reach out on the helpline numbers given in the Notice.

Thank you.

Now I request Chairman to take over the proceedings.

As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.

The Statutory Auditors, Khandelwal & Mehta LLP, and Secretarial Auditors, Parikh & Associates, have expressed unqualified opinion in their respective audit reports for the financial year 2025-2026. The representatives of the Statutory Auditors and Secretarial Auditors are present in this AGM.

I would like to take up the items of the Agendas as set forth in Notice.

AGENDA ITEM 1 - ORDINARY RESOLUTION

"RESOLVED THAT the Audited Financial Statements as at March 31, 2026 together with the Directors' and Auditors' Reports thereon as circulated to the members and laid before this meeting be and are hereby received, approved and adopted."

AGENDA ITEM 2 - ORDINARY RESOLUTION

"RESOLVED THAT Shri. Rahul Shewakramani (DIN: 00021195), a Director of the Company who retires by rotation be and is hereby re-appointed as a Director of the Company."

I request Shri Vishamber Shewakramani to proceed further.

Shri Vishamber Shewakramani stated that, Now the floor will be open for any questions by members and I would request each member to turn on their video - **Only Once** when you are projected on the broadcast screen. Kindly unmute yourself and proceed to ask your question. Would request each member to be brief and avoid repeat questions. And to avoid repeated questions, the answers to all the questions will be provided after all the members have spoken. Once you have asked your question, you can mute yourself and continue to hear and watch the proceedings.

Smt. Lekha Shah, Shri. Yusuf Rangwala, Smt. Prakashini Shenoy, Shri. Abhishek J and Shri. Reddeppa Gundluru asked certain questions on the working of the Company.

The Managing Director then addressed all the questions, comments and suggestions raised by the shareholders of the company.

He then expressed his gratitude to all the directors present at the meeting.

Then he declared that, the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not casted their vote yet are requested to do so. The Board of Directors has appointed Jigyasa Ved, Practicing Company Secretary of Parikh & Associates, as the scrutinizer to supervise the e-voting process. Further, the result of the voting will be declared and placed on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Thank you all for attending the meeting and I hereby declare the proceedings as closed.

The meeting concluded at 11.36 a.m.