

ROOPSHRI RESORTS LIMITED

Registered Office : Hotel Alexander, S. No. 246, Plot No. 99, Matheran, Tal : Karjat, Raigad - 410102
Tel.: 02148 - 230069 | Email : info@roopshriresorts.co.in | Website : www.roopshriresorts.co.in

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

August 18, 2026

Scrip code: 542599

Sub.: Annual Report of the Company for the Financial Year 2025-26 along with Notice of the Thirty Sixth Annual General Meeting

Dear Sir / Madam,

Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) please find enclosed herewith the copy of the Annual Report for the Financial Year 2025-26 along with Notice of the Thirty-Sixth Annual General Meeting ("AGM") scheduled on Friday, September 11, 2026 at 03:30 P.M. (IST) to be held through Video Conference (VC) / Other Audio-Visual Means (OAVM).

The aforesaid Annual report along with Notice of the AGM has also been uploaded on the website of the Company <https://www.roopshriresorts.co.in/Investor.html>

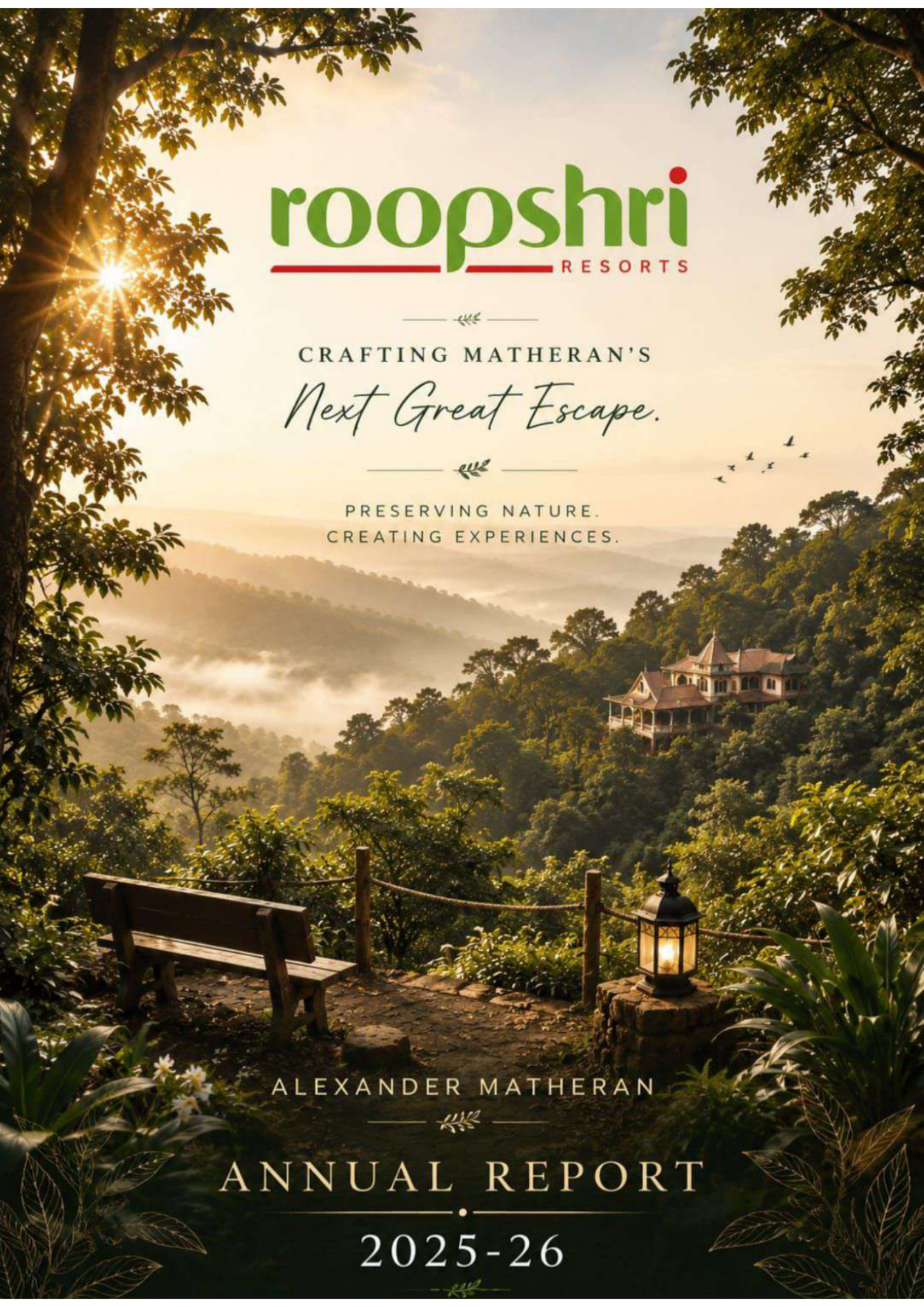
Kindly take the same on record.
Thanking you,

Yours faithfully,

FOR ROOPSHRI RESORTS LIMITED

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BHAVESH
BHANUSHALI
Digitally signed by
UNNATI BHAVESH
BHANUSHALI
Date: 2026.08.18
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**UNNATI BHANUSHALI
(COMPANY SECRETARY & COMPLIANCE OFFICER)**



roopshri

RESORTS

CRAFTING MATHERAN'S
Next Great Escape.

PRESERVING NATURE.
CREATING EXPERIENCES.

ALEXANDER MATHERAN

ANNUAL REPORT

2025-26

CONTENTS

CORPORATE INFORMATION	3
REQUEST TO MEMBERS	4
NOTICE.....	5
BOARD’S REPORT	20
FINANCIAL STATEMENTS	64
(A) INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENT	64
(B) FINANCIAL STATEMENT ON ASSETS AND LIABILITIES.....	76
(C) STATEMENT OF PROFIT AND LOSS.....	77
(D) STATEMENT OF CASH FLOW.....	78
(E) NOTES TO FINANCIAL STATEMENT.....	79

CORPORATE INFORMATION

CIN: L45200MH1990PLC054953

BOARD OF DIRECTORS:

EXECUTIVE DIRECTORS

- ☞ Mr. Shreyas Shah

NON-EXECUTIVE DIRECTORS

- ☞ Mrs. Sonakshi Shah

INDEPENDENT DIRECTORS

- ☞ Mr. Tejal Vala
- ☞ Mrs. Kajal Chhatwal

KEY MANAGERIAL PERSON:

- ☞ Mr. Abhijeet Bablu Das (Chief Financial Officer)
- ☞ Ms. Unnati Bhanushali (Company Secretary)
- ☞ Mr. Shreyas Shah (Whole Time Director upto August 29, 2025) (Managing Director w.e.f August 29, 2025)

STATUTORY AUDITOR:

M/s V. N. Purohit & Co.,
Chartered Accountants,
(Firm Registration No. 304040E)
214, New Delhi House, 2nd Floor
27, Barakhamba Road
New Delhi- 110001, India

REGISTERED OFFICE:

Hotel Alexander,
S. No. 246, Plot No. 99, Matheran,
Karjat, Raigarh, Maharashtra, India – 410102

COMMITTEES:

AUDIT COMMITTEE:

- ☞ Mrs. Tejal Vala (Chairman)
- ☞ Mrs. Sonakshi Shah (Member)
- ☞ Mrs. Kajal Chhatwal (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- ☞ Mrs. Sonakshi Shah (Chairman)
- ☞ Mr. Shreyas Shah (Member)
- ☞ Mrs. Kajal Chhatwal (Member)

NOMINATION REMUNERATION COMMITTEE:

- ☞ Mrs. Kajal Chhatwal (Chairman)
- ☞ Mrs. Sonakshi Shah (Member)
- ☞ Mrs. Tejal Vala (Member)

REGISTRAR AND SHARE TRANSFER

AGENT:

Bigshare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, Next to Ahura Centre,
Andheri East, Andheri East, Mumbai - 400093,
Maharashtra, India.

MUMBAI OFFICE:

Unit No. 1, Ground floor, Reva Apartment,
Bhulabhai Desai Road, Haji Ali, Cumbala
Hill,
Mumbai- 400018.

REQUEST TO MEMBERS

Members are requested to send their queries, if any, relating to the annual report, shareholding, etc., to the Company Secretary at the Registered Office of the Company, on or before Friday, September 11, 2026, so that the answers/details can be kept ready during the Annual General Meeting.

Ms. Unnati Bhanushali (Company Secretary and Compliance Officer)

Hotel Alexander,

S. No. 246, Plot No. 99,

Matheran, Karjat- 410102,

Raigarh, Maharashtra, India

Tel: 02148-230069

Email: info@roopshriresorts.co.in

NOTICE

NOTICE is hereby given that the **Thirty-Sixth Annual General Meeting** of the Members of **Roopshri Resorts Limited** will be held on **Friday, September 11, 2026**, at **03:30 P.M.** through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider, and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a director in place of Mrs. Sonakshi Shreyas Shah (DIN: 09160599), who retires by rotation and, being eligible, offers herself for re-appointment

Registered Office:

Hotel Alexander, S. No. 246,
Plot No. 99, Matheran, Karjat,
Raigarh, Maharashtra, India - 410102
Tel: 02148-230069

CIN: L45200MH1990PLC054953
Website: www.roopshriresorts.co.in
Email: info@roopshriresorts.co.in

By order of the Board of Directors
FOR ROOPSHRI RESORTS LIMITED

Sd/-
Shreyas Shah
DIN: 01835575
(Managing Director)
Matheran, Monday, August 17, 2026.

NOTES:

The Ministry of Corporate Affairs ("MCA"), via its General Circular No. 09/2024 dated September 19, 2024, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 & September 25, 2023 (collectively referred to as "MCA Circulars"), and SEBI, via its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and in line with other circulars issued by the Securities and Exchange Board of India (SEBI) from time to time, has permitted companies whose AGM is due in the calendar year 2025 to conduct the same through Video Conferencing ("VC") and/or Other Audio Visual Means ("OAVM") facilities.

In view of the above circulars issued by the MCA and SEBI from time to time, the Company is convening the 36th AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and the circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

1. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.** Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM, and hence the Proxy Form, Attendance Slip, and Route Map for the AGM are not annexed to this Notice.
2. Institutional Investors who are Members of the Company are encouraged to attend and vote at the AGM through the e-voting facility. Corporate Members and Institutional Investors intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first-

come, first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first-come first served basis.

5. Members are requested to: (a) intimate to the Company/their Depository Participant (“DP”), changes, if any, in their registered address at an early date; (b) quote their Registered Folio No. And/or DP Identity and Client Identity number in their correspondence.
6. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested a physical copy of the same by writing to info@roopshriresorts.co.in mentioning their Folio No. /DP ID and Client ID. The Notice convening the 36th AGM has been uploaded on the website of the Company at <https://www.roopshriresorts.co.in/> and may also be accessed from the relevant section of the websites of the stock exchanges, i.e., BSE Limited (BSE) at www.bseindia.com. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Roopshri Resorts Limited, through Form ISR-1/ISR-2, as applicable, along with necessary supporting documents, either by emailing e-signed copies to info@roopshriresorts.co.in or sending physical copies by post/ delivery to the offices of Roopshri Resorts Limited. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holdings should be obtained from the concerned DP, and holdings should be verified from time to time.

Non-resident Indian members are requested to inform the RTA, M/s. Bigshare Services Private Limited is situated at Office No. S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Andheri East, Mumbai - 400093, Maharashtra, India, immediately about:

- (a) Change in their residential status on return to India for permanent settlement
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number, if not furnished earlier.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM

8. In compliance Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using the remote e-Voting system, as well as e-voting on the date of the AGM, will be provided by NSDL.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013, read with MCA Circular issued from time to time
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members, such as the President of India or the Governor of a State or body corporate, can attend the AGM through VC/OAVM and cast their votes through e-voting.
11. Corporate members (other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of their Board or governing body resolution/authorisation to attend AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com.
12. The statutory documents of the Company and/or the documents referred to in this Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., September 11, 2026. Members seeking to inspect can send an email to info@roopshriresorts.co.in
13. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA to receive all communication (including Annual Report) in electronic mode.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA, viz. Bigshare Services Private Limited.
15. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company's RTA the details of such folios together with the share certificates and a self-attested copy of PAN card and Aadhar card for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes

16. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file a nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
17. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 04, 2026, to Sunday, September 10, 2026 (both dates inclusive)**.
18. SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for the resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through the existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: <https://smartodr.in/> login, and the same can also be accessed through the Company's Website at <https://www.roopshriresorts.co.in/>.

1. Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through a ballot paper shall be made available at the AGM, and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through a ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on **Monday, September 07, 2026 (9:00 A.M.)** and ends on **Thursday, September 10, 2026 (5:00 P.M.)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 04, 2026**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, **Friday, September 04, 2026**.

6. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date, i.e., **Friday, September 04, 2026**, may obtain the login ID and password by sending a request to evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using the “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no: 1800-222-990.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on **Monday, September 07, 2026, at 9:00 A.M.** and ends on **Friday, September 10, 2026, at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date), i.e., **Friday, September 04, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, September 04, 2026**.

7. How do I vote electronically using the NSDL e-Voting system?

The way to vote electronically on the NSDL e-Voting system consists of “Two Steps,” which are mentioned below:

Step 1: Access to the NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile numbers and email IDs in their demat accounts in order to access the e-Voting facility.

The login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login, you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code, and generate OTP. Enter the OTP received on the registered email ID/mobile number and click on login. After successful authentication, you will be redirected to the NSDL Depository site, where you can see the e-Voting page. Click on the

company name or **e-Voting service provider, i.e., NSDL**, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.

2. Existing **IDeAS** users can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page, click on the “**Beneficial Owner**” icon under “**Login**,” which is available under the ‘**IDeAS**’ section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value-added services. Click on “**Access to e-Voting**” under e-Voting services, and you will be able to see the e-Voting page. Click on the company name or **e-Voting service provider, i.e., NSDL**, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, the option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile device. Once the home page of the e-Voting system is launched, click on the icon “**Login**” which is available under the ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site, where you can see the e-Voting page. Click on the company name or **e-Voting service provider, i.e., NSDL**, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining a virtual meeting & voting during the meeting.
5. Shareholders/Members can also download the NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for a seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for the CDSL Easi / Easiest facility can log in through their existing user ID and password. The option will be made available to reach the e-Voting page without any further authentication. The users to log in to Easi /Easiest are requested to visit the CDSL website www.cdslindia.com and click on the login icon & New System My easi Tab and then use your existing My easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, the option to register is available at the CDSL website www.cdslindia.com and click on login & New System Myeasi Tab, and then click on the registration option. 4. Alternatively, the user can directly access the e-Voting page by providing the Demat Account Number and PAN No. from an e-Voting link available on the www.cdslindia.com home page. The system will authenticate the user by sending OTP on the registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress, and also be able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) log in through their depository participants.	You can also log in using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on the e-Voting option, and you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider, i.e., NSDL, and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve their User ID/ Password are advised to use Forget User ID and Forget Password options available at the above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or by contacting at toll-free no. 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to log in to the NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile device.
2. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP, and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-Services, i.e., IDEAS, you can log in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log in to NSDL e-Services after using your login credentials, click on e-Voting, and you can proceed to Step 2, i.e., Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in a demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.
b) For Members who hold shares in a demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456, then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to log in and cast your vote.
- b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password, and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, the last 8 digits of client ID for CDSL account, or the folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow the steps mentioned below to **process those shareholders whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode, an option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by the aforesaid two options, you can send a request to evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name, and your registered address, etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick the on Agree to “Terms and Conditions” by selecting the check box.
8. Now, you will have to click on the “Login” button.
9. After you click on the “Login” button, the Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the General Meeting on the NSDL e-Voting system.

How to cast your vote electronically and join the General Meeting on the NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting are in active status.
2. Select “EVEN” of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. To join a virtual meeting, you need to click on the “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote, and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User**

[Details/Password?](#)” or [Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and the e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll-free no: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.com.

Process for those shareholders whose email IDs are not registered with the depositories for procuring a user ID and password and registration of email IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@roopshriresorts.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@roopshriresorts.co.in If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A), i.e. Login method for e-Voting and joining a virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring a user ID and password for e-voting by providing above mentioned documents.
4. In terms of the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders who will be present in the AGM through the VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to the NSDL e-Voting system**. After successful login, you can see the link of “VC/OAVM” placed under the “Join meeting” menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in the Shareholder/Member login, where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last last-minute rush.
2. Members are encouraged to join the Meeting through Laptops for a better experience
3. Further, Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through a laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any of the aforementioned glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance, mentioning their name, demat account number/folio number, email id, and mobile number at info@roopshriresorts.co.in. The same will be replied to by the company suitably.
6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least 2 days before the meeting, mentioning their name, demat account number/folio number, email id, PAN, and mobile number at info@roopshriresorts.co.in.
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance, 2 days prior to the meeting, mentioning their name, demat account number/folio number, email id, PAN, and mobile number at info@roopshriresorts.co.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as attendee will be allowed to express their views/ ask questions during the meeting. The member who has not registered themselves as an attendee but has queries during the AGM can use the chat box/ send query button and ask the question.
9. If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or call at 1800 1020 990 and 1800 22 44 30.
10. All grievances connected with the facility for voting by electronic means may be addressed to (NSDL) National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 or send an email to evoting@nsdl.com or call on 1800 1020 990 and 1800 22 44 30. For any other queries regarding participating in AGM or other matters,

kindly write to info@roopshriresorts.co.in. In case you have any queries or issues regarding attending the Annual General Meeting through VC/OAVM, write an email to: shwet@bigshareonline.com

11. The Board of Directors of the Company has appointed **Mr. Jigarkumar Gandhi, Practicing Company Secretary (FCS 7569, CP 8108)**, as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.
12. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
13. The Results will be declared on receipt of the Scrutinizer's Report at the registered office of the Company at Hotel Alexander, S. No. 246, Plot No. 99, Matheran, Karjat, Raigarh, Maharashtra, India – 410102. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://www.roopshriresorts.co.in/> and on the website of NSDL immediately, and communicated to the stock exchange
14. **All queries relating to Share Transfer and allied subjects should be addressed to:**

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, Next to Ahura Centre,
Andheri East, Andheri East, Mumbai - 400093,
Maharashtra, India.

Annexure A

The relevant details of directors who are proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS-2 issued by the Company Secretaries of India are as under;

Particulars	MRS. SONAKSHI SHAH (DIN: 09160599)
Current Position	Non-Executive Non-Independent Director (Liable to retire by rotation)
Age:	33 Years
Qualification:	BMS, LLB
Experience:	Over a decade in the field of management and finance
Expertise in specific functional areas:	She has expertise in the field of management and finance.
Brief Resume of the Director:	Mrs. Sonakshi Varma, aged 33 years, is a Non-Executive Non-Independent Director of our Company. She has obtained her Bachelor's Degree in Law from the University of Mumbai and is a Management Graduate. She has Business experience of over a decade.
Remuneration last drawn:	No remuneration paid
Terms and conditions of appointment or re-appointment, along with details of remuneration sought to be paid:	As per item No. 2 of the Notice convening this meeting.
Date of first Appointment:	April 29, 2021
Number of Board Meetings attended during the year:	Attended all six meetings held in F.Y. 2025-26
Shareholding in the Company:	Nil
Relationship with Other Directors:	Mr. Shreyas Shah (Spouse)
Other Directorships:	Nil
Memberships / Chairmanship of Committees:	1. She is a member of the Audit Committee of Roopshri Resorts Limited. 2. She is a Chairman of the Stakeholders Relationship Committee of Roopshri Resorts Limited. 3. She is a member of the Nomination and Remuneration Committee of Roopshri Resorts Limited.

BOARD'S REPORT

To
The Members,
Roopshri Resorts Limited
Hotel Alexander, S.No.246,
Plot No. 99, Matheran, Karjat,
Raigarh, Maharashtra, India - 410102

The Directors of the Company take pleasure in presenting their *Thirty-Sixth Annual Report* on the Business and Operations of the Roopshri Resorts Limited (“the Company”) and the Accounts for the Financial Year ended March 31, 2026 (*period under review*).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2026, and the previous financial year ended March 31, 2025, is given below:

Particulars	(₹ in lakhs)	
	31-Mar-2026	31-Mar-2025
Total Income	325.00	206.38
Less: Expenditure	280.51	134.02
Profit before Depreciation	44.48	72.36
Less: Depreciation	28.07	11.27
Profit before Tax	16.41	61.09
Provision for Taxation	06.44	15.97
Profit after Tax	09.97	45.13
Earnings Per Share (FV of Rs 10/- per share)		
(1) Basic	0.14	0.63
(2) Diluted	0.14	0.63

The Standalone Financial Statements of the Company for the financial year ended March 31, 2026, have been prepared in accordance with the Accounting Standard (AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

2. REVIEW OF OPERATIONS:

Roopshri Resorts Limited is engaged in the hospitality and hoteliering business. The Company operates Hotel Alexander at Matheran, Maharashtra, and focuses on providing quality accommodation and hospitality services to its guests. The Company aims to strengthen its presence in the hospitality sector through efficient management of its existing operations and identification of suitable growth opportunities.

The Total Income of the Company stood at Rs. 325 lakhs for the year ended March 31, 2026, as against Rs 206.38 lakhs in the previous year. The Company made a net profit (after tax) of Rs. 09.97 lakhs for the year ended March 31, 2026, as compared to the net profit of Rs. 45.12 lakhs in the previous year.

3. CASH FLOW STATEMENTS:

As required under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), a Cash Flow Statement is included as part of the financial statements in this Annual Report.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Board has decided not to transfer any amount to the Reserves for the year under review.

5. DIVIDEND:

During the year under review, your Board does not recommend any dividend and wishes to plough back the profits. Further, as per Regulation 43A of the Listing Regulations, the requirement to formulate a Dividend Distribution Policy applies to the top 1,000 listed entities based on market capitalization. As our Company does not fall within this threshold, the formulation and disclosure of a Dividend Distribution Policy do not apply to us.

6. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encased/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund ("IEPF"). In financial year 2025-26, there was no amount due for transfer to IEPF.

7. STATE OF THE COMPANY'S AFFAIR:

There has been no change in the nature of the business of the Company during the financial year under review.

8. SHARE CAPITAL

The Authorized share capital of the Company is Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs only), divided into 1,05,00,000 (One Crore Five Lakh) equity shares of Rs. 10/- (Rupees Ten only).

The Paid-up capital of the Company is Rs. 7,21,90,200/- (Rupees Seven Crore Twenty-One Lakh Ninety Thousand Two Hundred Only) divided into 72,19,020/- (Seventy-Two Lakh Nineteen Thousand and Twenty) Equity shares of Rs. 10/- (Rupees Ten only).

9. CHANGE IN SHARE CAPITAL:

There were no changes in the share capital of the Company during the period under review.

10. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, in terms of the Listing Regulations and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "**Amended Listing Regulations**"), is presented in a separate section forming part of the Annual Report as "**Annexure III**".

11. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of the business of the Company during the financial year under review.

12. DISCLOSURES BY DIRECTORS

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) of the Companies Act, 2013, as well as intimation by directors in Form DIR 8 under Section 164(2) of the Companies Act, 2013, and declarations as to compliance with the Code of Conduct of the Company.

Further, under Regulation 34(3) and Schedule V Para C clause (10) (i) of the listing regulation, a certificate of Non-Disqualification of Directors as received from JNG & Co. LLP, Practicing Company Secretary, forming part of the Annual Report as "**Annexure IV**".

13. COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL & OTHER EMPLOYEES:

As per the provisions of Section 178(3) of the Companies Act, 2013, on the recommendation of the Nomination & Remuneration Committee of the Company, the Board of Directors had approved a Policy which lays down a framework in relation to the appointment and remuneration of Directors, Key Managerial Personnel, and the other employees and their remuneration.

The Policy forms part of the Annual Report as "**Annexure I**". Further, as required under Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration Policy of the Company is available on the website of the Company pursuant to the proviso of Section 178(4) of the Companies Act, 2013, at:- <https://www.roopshriresorts.co.in/pdf/Remuneration%20Policy.pdf>.

The statement giving details of names of the top ten employees in terms of remuneration drawn and the name of every employee who was in receipt of remuneration exceeding the limits specified under Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, does not apply to the Company.

14. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture, or Associate Company.

15. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred during the period under review and as on the date of this report.

16. ANNUAL RETURN:

The draft Annual Return of the Company as on March 31, 2026, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(9) of the Companies Act, 2013, as amended from time to time, and the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at: <https://www.roopshriresorts.co.in/Investor.html>.

17. FAMILIARISATION PROGRAMME FOR DIRECTORS

In terms of Regulation 25(7) of the Listing Regulations, the Company is required to familiarise its Independent Directors through various programmes about the Company, including the following:

- (a) nature of the industry in which the company operates;
- (b) business model of the company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management, giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The new Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

During the year under review, the Independent Directors attended one familiarisation programme designed to enhance their understanding of the Company and their roles.

The details of the Familiarisation Programme are available on the Company's website at <https://www.roopshriresorts.co.in/Investor.html>.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Composition of Board

S.no	Name of Director	Designation	Date of appointment
1.	Shreyas Shrenik Shah	Managing Director	29/10/2018
2.	Sonakshi Shreyas Shah	Director	29/04/2021
3.	Tejal Haresh Vala	Director	14/11/2018
4.	Kajal Chhatwal	Director	29/05/2023

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

ii. Change in Directors and Key Managerial personnel

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

During the review period and as of the report's date, the following changes took place in the Board Structure.

- Mrs. Sonakshi Shah (DIN: 09160599), whose present term of appointment as a Non-Executive Non-Independent Director is valid up to April 28, 2026. The Board of Directors of the Company ("Board"), at its meeting held on August 29, 2025 and as approved by shareholders in their meeting held on September 22, 2025 appointed Mrs. Sonakshi Shah as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, to hold office for a period of 5 (five) years with effect from April 29, 2026 upto April 28, 2031.
- Mr. Shreyas Shah (DIN: 01835575) was appointed as Whole-time Director on October 29, 2018. The Board of Directors of the Company ("Board"), at its meeting held on August 29, 2025 and as approved by shareholders in their meeting held on September 22, 2025 has changed the designation of Mr. Shreyas Shah (DIN: 01835575) from Whole-Time Director to Managing Director, for a period of 5 (five) years, i.e., with effect from August 29, 2025

iii. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Sonakshi Non-Executive Non-Independent Director of the Company, will retire by rotation at the ensuing 36th Annual General Meeting and, being eligible, offer herself for re-appointment as per Section 152 of the Companies Act, 2013.

The brief resume of Mrs. Sonakshi Shah, the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding, etc., are furnished in **Annexure - A** to the notice of the ensuing AGM.

iv. Independent Directors

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the Listing Regulations and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs.

During the year under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses, if any.

The Independent Directors met on March 23, 2026, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent

Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors, and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

19. KEY MANAGERIAL PERSONNEL:

During the period under review and as on the date of the Report, the following are the Key Managerial Personnel (“KMP”) of the Company, appointed under the provisions of Section 203 of the Companies Act, 2013, as follows:

- (a) Mr. Shreyas Shah (Whole-time Director) (upto August 29, 2025)
- (b) Mr. Shreyas Shah (Managing Director) (w.e.f August 29, 2025)
- (c) Mr. Abhijeet Bablu Das (Chief Financial Officer)
- (d) Ms. Unnati Bhanushali (Company Secretary & Compliance Officer)

The Board of Directors, at its meeting held on August 29, 2025, approved the change in designation of Mr. Shreyas Shah (DIN: 01835575) from Executive Director being Whole-time Director to Managing Director of the Company for a period of five (5) consecutive years, commencing from August 29, 2025 and ending on August 28, 2030.

20. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their declaration of independence, stating that:

They continue to fulfill the criteria of independence provided in Section 149 (6) of the Companies Act, 2013, along with Rules framed thereunder and Regulation 16(1)(b) of Listing regulations; and there has been no change in the circumstances affecting/ their status as Independent Directors of the Company.

The Independent Directors have also confirmed that they have complied with the Company’s Code of Conduct. In terms of Section 150 of the Companies Act, 2013 and rules framed thereunder.

The Board opined and confirmed, in terms of Rule 8 of the Companies (Accounts) Rules, 2014, that the Independent Directors are persons of high repute, integrity, and possess the relevant expertise and experience in their respective fields.

21. COMPLIANCE WITH SECRETARIAL STANDARDS:

In terms of Section 118(10) of the Companies Act, 2013, the Company is complying with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government with respect to Meetings of the Board of Directors and General Meetings.

The Company has duly followed the applicable Secretarial standards, relating to Meeting of the Board of Directors (SS-1) and General Meeting (SS-2), issued by the Institute of Company Secretaries of India (ICSI).

22. BOARD MEETINGS:

The Company held six (06) meetings of its Board of Directors during the year on April 21, 2025; May 20, 2025; August 29, 2025; November 11, 2025, January 27, 2026 and March 23, 2026. The intervening gap between the two consecutive Board Meetings was within the prescribed period of 120 days as specified under the provisions of Section 173 of the Companies Act, 2013, and the Listing Regulations.

Following is the attendance of each of the Directors at the Board Meetings held during the period under review:

Sr. No.	Date of Meeting	Total No of Directors as on the date of the meeting.	Attendance	
			No. of Directors attended	% of Attendance
1.	April 21, 2025	4	4	100%
2.	May 20, 2025	4	4	100%
3.	August 29, 2025	4	4	100%
4.	November 11, 2025	4	4	100%
5.	January 27, 2026	4	4	100%
6.	March 23, 2026	4	4	100%

23. COMMITTEES OF THE BOARD:

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

As on March 31, 2026, the Board has following 3 (Three) Committees in accordance with Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee

(a) Audit Committee:

The Audit Committee, as per Section 177 of the Companies Act, 2013, continued working under the Chairmanship of Mrs. Tejal Vala. During the year, the committee met three times with full attendance of all the members. The composition of the Audit Committee as of March 31, 2026, and details of the Members' participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on		
			20.05.2025	29.08.2025	11.11.2025

Mr. Tejal Vala	Non-Executive Independent Director	Chairman	Yes	Yes	Yes
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Member	Yes	Yes	Yes
Ms. Kajal Chhatwal	Non-Executive Independent Director	Member	Yes	Yes	Yes

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities, or the public.
- Recommendation for appointment, remuneration, and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and the effectiveness of the audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of the audit, as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors;
- To review the functioning of the whistleblower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience, and background, etc. of the candidate;
- Carrying out any other function as mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/advances/investments existing as on the date of coming into force of this provision.
- Consider and comment on the rationale, cost-benefits, and impact of schemes involving merger, demerger, amalgamation, etc., on the listed entity and its shareholders.

The audit committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

All the Members on the Audit Committee have the requisite qualifications for appointment on the Committee and possess sound knowledge of finance, accounting practices, and internal controls.

The Statutory Auditors, Internal Auditors, and Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee. Mr. Tejal Vala, the Chairman of the Committee, was present at the last Annual General Meeting (AGM) held on September 22, 2025.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of the Companies Act, 2013, continued working under the Chairmanship of Ms. Kajal Chhatwal. During the year, the committee met Two (02) time with full attendance of all the members. The composition of the Nomination and Remuneration Committee as on March 31, 2026, and details of the Members' participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Remuneration Committee held on	
			20.05.2025	29.08.2025
Ms. Kajal Chhatwal	Non-Executive Independent Director	Chairman	Yes	Yes
Mrs. Tejal Vala	Non-Executive Independent Director	Member	Yes	Yes
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Member	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

The terms of reference of the Committee inter alia include the following:

- Formulation of the criteria for determining qualifications, positive attributes, and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel, and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and, based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. To identify suitable candidates, the Committee may:
 - a) Use the services of an external agency, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on the diversity of the board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, based on the report of the performance evaluation of the independent directors.
- Recommend to the board all remuneration, in whatever form, payable to senior management.

The Company has formulated a Remuneration Policy, which is annexed to the Board's Report as "**Annexure I**".

(c) Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of the Companies Act, 2013, continued working under the Chairmanship of Mrs. Sonakshi Shah. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as of March 31, 2026, and details of the Members' participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders' Relationship Committee held on 20.05.2025
Mrs. Sonakshi Shah	Non-Executive Non-Independent Director	Chairperson	Yes
Mr. Shreyas Shah	Executive Director	Member	Yes
Mrs. Kajal Chhatwal	Non-Executive Independent Director	Member	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring the timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as of March 31, 2026.

Ms. Unnati Bhanushali is the Company Secretary and Compliance Officer of the Company.

24. MEETING OF SHAREHOLDERS:

During the year under review, the following General Meetings were held, the details of which are given as under:

S.no	Type of Meeting/Postal Ballot	Date of General Meeting	Whether attended by all Directors
1.	Annual General Meeting	September 22, 2025	Yes

25. BOARD PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its committees, and individual Directors. The entire Board carried out a performance evaluation of each Independent Director, excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out an evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out the parameters of the evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors, including the Chairman of the Board and Independent Directors, were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight, and Professional Conduct, etc.

The performance evaluation of the Independent Directors was also carried out.

Independent Directors, in their separate meeting, evaluated the performance of Non-Independent Directors, the Chairman of the Board, and the Board as a whole.

26. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Companies Act, 2013, and rules framed thereunder. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

27. AUDITORS:

i. Statutory Auditors:

The Board has further re-appointed M/s V. N. Purohit & Co., Chartered Accountants (Firm Registration No 304040E) as the statutory auditors of the Company for 2nd term of five consecutive years, from the conclusion of the 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the year 2029, as approved by the shareholders of the Company.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

ii. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. JNG & CO. LLP, Practicing Company Secretaries (Firm registration L2024MH017500), headed by proprietor Mr. Jigar Kumar Gandhi, having Membership No. 7569 and Certificate of Practice (CP No. 8108), to undertake the Secretarial Audit of the Company for the financial year 2025-26.

Further in accordance with Section 204 of the Companies Act, 2013 the Board at its meeting held on August 29, 2025, based on recommendation of the Audit Committee, has approved the appointment of M/s. JNG & CO. LLP, Practicing Company Secretaries, a peer reviewed firm (Firm Registration No. L2024MH017500) as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30. The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as “Annexure II”.

iii. Cost Auditor:

The Company is principally engaged in providing hotel and accommodation services, which are not mentioned in the table appended to Rule 3 of the Companies (Cost Records and Audit) Rules, 2014. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

iv. Internal Auditor:

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has reappointed M/s KKM& Associates, Chartered Accountants, as the Internal Auditors of your Company for the financial year 2024-25 & 2025-26. The Board of Directors, in its meeting held on May 22, 2026, approved the re-appointment of the internal auditor for a term FY 2026-27 & FY 2027-28. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board.

28. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report do not contain any qualifications, reservations, or adverse remarks impacting on financial or compliance controls. Report of the Statutory and Secretarial Auditor is given as an Annexure, which forms part of this report.

29. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013, during the financial year.

30. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, read with the Rules made thereunder, the Company has adopted a Whistle-Blower Policy for Directors and Employees to report genuine concerns and to provide adequate safeguards against victimization of persons who may use such a mechanism. The said Policy is available on the Company's website at <http://www.roopshriresorts.co.in>.

31. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 of the Companies Act, 2013, read with rules made thereunder, the Board has appointed M/s KKM& Associates Chartered Accountants as the Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Internal Audit is carried out on a half-yearly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the

reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

32. RISK ASSESSMENT AND MANAGEMENT:

Your Company has a Risk Management Policy to identify, evaluate risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. This framework is intended to assist in decision making process that will minimize potential losses, improve the management in the phase of uncertainty and the approach to new opportunities, thereby helping the Company to achieve its objectives.

The Company has been continuously reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. The Company also takes all efforts to train its employees from time to time to handle and minimize these risks. The policy is available on the company website: <https://www.roopshriresorts.co.in/pdf/Risk%20Management%20Policy.pdf>.

33. LISTING WITH STOCK EXCHANGES:

Roopshri Resorts Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the financial year 2026-27 to BSE Limited.

34. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details are required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is forming part of the Directors' Report for the year ended March 31, 2026 and is annexed to this Report and marked as Annexure- V.

During the financial year 2025-26, no employee, whether employed for whole or part of the year, was drawing remuneration exceeding the limits mentioned under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014..

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/- per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

35. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013, the Company has adopted the following policies, which are available on its website <http://www.roopshriresorts.co.in/>.

36. REGISTRAR AND SHARE TRANSFER AGENT:

During the year under review, M/s. Big Share Services Private Limited was the Registrar and Transfer Agent of the Company.

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

i. Conservation of Energy

- a) **The steps taken or impact on conservation of energy** – The Operations of the Company are not energy-intensive. However, adequate measures have been initiated for the conservation of energy.
- b) **The steps taken by the Company for utilizing an alternate source of energy** – The Company shall consider on adoption of an alternate source of energy as and when necessary.
- c) **The Capital Investment on energy conservation equipment** – No Capital Investment yet.

ii. Technology absorption

- a) **The efforts made towards technology absorption.** – Minimum technology required for Business is absorbed.
- b) **The benefits derived, like product improvement, cost reduction, product development, or import substitution** – Not Applicable.
- c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** – Not Applicable.
 - a. the details of technology imported;
 - b. the year of import;
 - c. whether the technology has been fully absorbed;
 - d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

iii. The expenditure incurred on Research and Development – Not Applicable.

iv. Foreign exchange earnings and Outgo - Not Applicable.

38. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

Particulars of loans given, investments made, guarantees given, and securities provided are provided in the financial statements which forms an integral part of this report.

39. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Board of Directors has adopted a policy on related party transactions. The Policy on Related Party Transactions is available on the website of the company at <https://www.roopshriresorts.co.in/Investor.html>.

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Thus, Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for

approval. The details of the related party transactions as required under Accounting Standard (AS-18) are set out in Notes to the financial statements forming part of this Annual Report.

40. PREVENTION OF INSIDER TRADING:

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised “Code of Conduct for Prevention of Insider Trading” (“**the Insider Trading Code**”). The object of the Insider Trading Code is to set a framework, rules, and procedures that all concerned persons should follow while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**the Code**”) in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018.

The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the shares of the company at the time when there is unpublished price sensitive information.

The Code is available on the Company’s website <https://www.roopshriresorts.co.in/Investor.html>.

41. DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. There were no unclaimed or unpaid deposits as on March 31, 2026.

42. RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Act during the financial year were in the ordinary course of business and on an arm’s length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year that were in conflict with the interests of the Company.

43. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts, or Tribunals impacting the going concern status and the Company’s operations in the future.

44. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination based on gender. The Company has framed a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, and the rules made thereunder (“**POSH Act**”). The policy is available on website on <https://www.roopshriresorts.co.in/Investor.html>

The Company has also set up Internal Complaints Committee(s) ('ICCs') for each workplace, which is in compliance with the requirements of the POSH Act, to redress the complaints received regarding sexual harassment, which has formalized a free and fair enquiry process with a clear timeline.

Number of complaints received during FY26	NIL
Number of complaints resolved as on March 31, 2026	NIL
Number of complaints not resolved as on March 31, 2026	NIL
Number of pending complaints as at March 31, 2026	NIL

The Internal Committee of the Company has also filed an Annual Return for the calendar year 2026 at its jurisdictional office, as required under Section 21(1) of the POSH Act read with Rule 14 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013.

All employees in the organization are being made to attend the POSH awareness sessions, which also cover gender sensitization. No pending complaints to be resolved for the financial year under review.

45. HUMAN RESOURCES:

Your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts, it is ensuring that employees are aligned on common objectives and have the right information on business evolution.

46. DOWNSTREAM INVESTMENT

The Company neither has any Foreign Direct Investment (FDI) nor has it invested in any Downstream Investment in any other Company in India.

47. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as of March 31, 2026.

Male Employees: 14

Female Employees: 02

Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

48. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ending March 31, 2026.

49. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

50. CORPORATE GOVERNANCE:

In terms of the Listing Regulations, companies that have listed their specified securities on the Small and Medium Enterprises (“SME”) Exchange are exempted from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of Bombay Stock Exchange (“BSE”), the Company is exempted from compliance with Corporate Governance requirements, and accordingly, the reporting requirements like Corporate Governance Report, Business Responsibility Report, etc. are not applicable to the Company.

51. DIRECTORS’ RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed, and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively.

- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

52. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, the company needs to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting, and the same has been reported in the Annual Return of the company.

53. SCHEME OF AMALGAMATION/ARRANGEMENT:

During the Financial Year 2025-26, your Company has not proposed or considered or approved any Scheme of Merger/Amalgamation /Takeover/Demerger or Arrangement with its Members and/or Creditors.

54. DISCLOSURE W.R.T. DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

There are no demat suspense account/unclaimed suspense account during the year under review as per SEBI (LODR) Regulations, 2015.

55. CAPITAL EXPENDITURE:

During the year the company incurred the capital expenditure of Rs. 654.61 Lakhs on fixed assets.

56. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report as required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is not applicable to the Company.

57. DEPOSITORY SYSTEM:

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The ISIN Number of your Company for both NSDL and CDSL is INE03WT01017.

58. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement, depending on the circumstances.

59. DISCLOSURES:

There were no transactions with respect to the following matters during the year:

1. The Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
2. There has been no issue of shares (including sweat equity shares) to the employees of the company under any scheme, save and except Employees' Stock Options Schemes referred to in this report.
3. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
4. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.
5. During the financial year, there has been no revision in the Financial Statements or the Board's Report.
6. The Company has not issued any shares with differential rights as to dividend, voting, or otherwise.
7. The Company's securities were not suspended.

60. ACKNOWLEDGEMENTS:

Your directors would like to express a deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, and Shareholders, and for the devoted service by the Executives, staff, and workers of the Company. The Directors express their gratitude towards each one of them.

Registered Office:

Hotel Alexander, S.No.246,
Plot No. 99, Matheran, Karjat,
Raigarh, Maharashtra, India - 410102
Tel: 02148-230069
CIN: L45200MH1990PLC054953
Website: www.roopshriresorts.co.in
Email: info@roopshriresorts.co.in

By order of the Board of Directors
FOR ROOPSHRI RESORTS LIMITED

Sd/-
Shreyas Shah
DIN: 01835575
(Managing Director)
Matheran, Monday, August 17, 2026

Sd/-
Mrs. Sonakshi Varma
DIN: 09160599
(Non-Executive Non-Independent Director)
Matheran, Monday, August 17, 2026

Remuneration Policy

This Remuneration Policy relating to remuneration for the directors, key managerial personnel, and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter “Committee”) and approved by the Board of Directors.

Objectives:

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs, and Senior Management
- Determining qualifications, positive attributes, and independence of a director and recommending to the Board
- Retain, motivate, and promote talent and ensure long-term sustainability of talented managerial persons, and create a competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, potential, and growth

Criteria for Appointment:

- Ethical standards of integrity and probity, qualification, expertise, and experience of the person for appointment
- Age, number of years of service, specialized expertise, and period of employment or association with the Company
- Special achievements and operational efficiency, which contributed to growth in business in the relevant functional area
- Constructive and active participation in the affairs of the Company
- Exercising the responsibilities in a bona fide manner in the interest of the Company
- Sufficient devotion of time to the assigned tasks
- Diversity of the Board
- Demonstrable leadership qualities and interpersonal communication skills, devoted to the role, compliant with the rules, policies, and values of the Company, and does not have any conflicts of interest
- Transparent, unbiased, and impartial, and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, or any other enactment for the time being in force

Criteria for Remuneration:

The Remuneration Policy reflects certain guiding principles of the Company, such as aligning remuneration with the longer-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing online expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain, and motivate the directors, key managerial personnel, and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel, and senior management personnel should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees are paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to Non-executive directors on a pro-rata basis, within limits approved by shareholders.

Annexures to Board's Report (Contd).
Annexure – II
Form No. MR-3
**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Roopshri Resorts Limited
Hotel Alexander, S. No. 246,
Plot No. 99, Matheran, Karjat,
Raigarh-410102

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Roopshri Resorts Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company as per Annexure I for the financial year ended on **March 31, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(The Company did not have any Foreign Direct Investment during the financial year)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not applicable to the Company during the Audit Period)**
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)

- Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
 - v. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - vii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR) and
 - xi. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) We further report that we have been given to understand that there are no sector specific laws applicable to the company considering the nature of business activities carried on by the company however having regard to the compliance management system prevailing in the Company relating to Hotel industry, laws and safety laws, upon examination of the relevant documents and records on test-check basis, we report that the Company has adequate compliance management system

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

We further report that

Based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Financial Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

We further report that

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other laws. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2026.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the board of directors or committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that

The members may note that during the audit period, the following specific events / actions having major bearing on the Company's affairs had taken place:

1. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders, by way of Ordinary Resolution passed at the Annual General Meeting held on September 22, 2025, approved re-appointment of Mrs. Sonakshi Shah (DIN: 09160599) as Non-Executive Non-Independent Director of the Company and to hold office for a period of 5 (five) years with effect from April 29, 2026 up to April 28, 2031.
2. Pursuant to the provisions of the Companies Act, 2013, the shareholders, by way of Ordinary Resolution passed at the Annual General Meeting held on September 22, 2025, approved change of designation of Mr. Shreyas Shah (DIN: 01835575) from Whole-Time Director to Managing Director of the Company for a period of 5 (five) years with effect from August 29, 2025.

FOR JNG & CO. LLP
Company Secretaries

Sd/-

Place: Mumbai

Date: 17th August, 2026

UDIN: A070970H001135011

Peer Review No.: 6167/2024

FRN: L2024MH017500

Darshana Mitul Narsana
Partner
ACS No.70970
COP No. 27604

Note: This report is to be read with our letter of even date which is annexed as Annexure II and forms an integral part of this report.

ANNEXURE – I
(SECRETARIAL AUDIT REPORT)

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors and various committees comprising of Audit Committee, Nomination & Remuneration Committee etc. held during the period under report.
3. Minutes of General Body Meetings held during the period under report.
4. Statutory Registers/Records under the Companies Act and rules made there under
5. Agenda papers submitted to all the directors/members for the Board Meetings and Committee Meetings.
6. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013.
7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report, with or without additional fees, if any.
8. Intimations received from directors under the prohibition of Insider Trading and SEBI Takeover Code
9. Various policies framed by the company from time to time as required under the statutes applicable to the company.
10. Processes and procedure followed for Compliance Management System for applicable laws to the Company
11. Communications/Letters issued to and acknowledgements received from the Independent directors for their appointment
12. Various policies framed by the company from time to time as required under the Companies Act as well as listing agreement/SEBI LODR Regulations.

ANNEXURE – II
(SECRETARIAL AUDIT REPORT)

To,
The Members,
Roopshri Resorts Limited
Hotel Alexander, S. No. 246,
Plot No. 99, Matheran, Karjat,
Raigarh-410102

Sub: Secretarial Audit Report for the Financial Year ended on March 31, 2026

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management and our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR JNG & CO. LLP
Company Secretaries

Sd/-

Place: Mumbai
Date: 17th August, 2026
UDIN: A070970H001135011
Peer Review No.: 6167/2024
FRN: L2024MH017500

Darshana Mitul Narsana
Partner
ACS No.70970
COP No. 27604

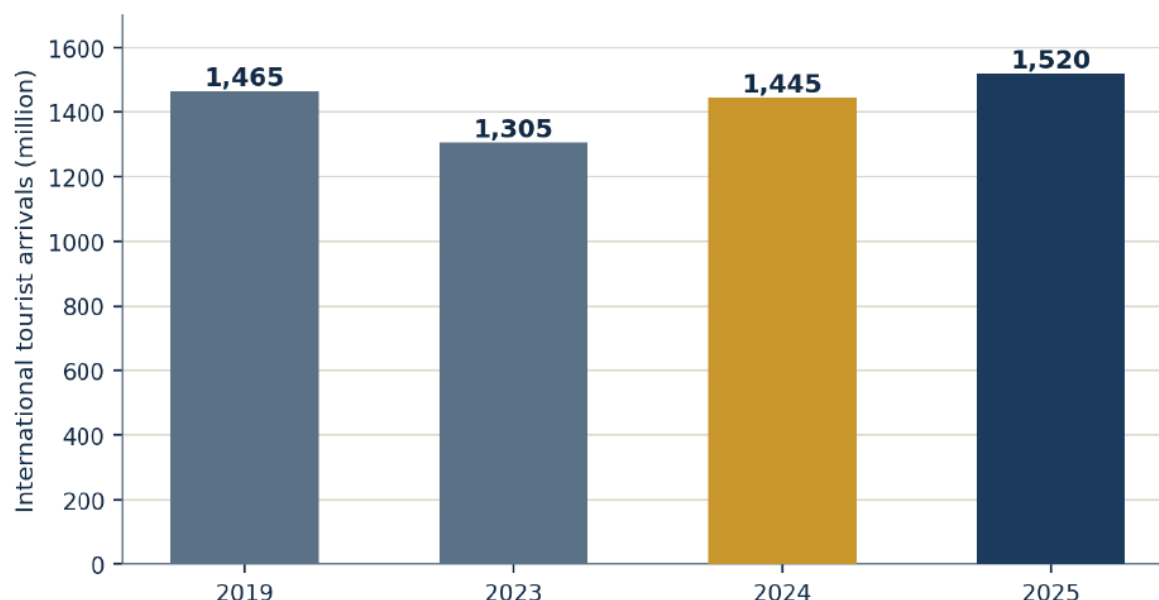
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE, DEVELOPMENTS:

Global Economic Overview:

Calendar year 2025 was a landmark year for global tourism. According to the UN Tourism (UNWTO) World Tourism Barometer of January 2026, international tourist arrivals worldwide grew by 4% in 2025 to an estimated 1.52 billion, nearly 60 million more than in 2024, marking a new record for the post-pandemic era and a return to the long-term average growth trend of around 5% per annum witnessed between 2009 and 2019. Growth was underpinned by resilient travel demand, robust performance from major source markets and the continuing recovery of destinations across Asia and the Pacific, notwithstanding persistent inflation in travel services and geopolitical headwinds during the year.

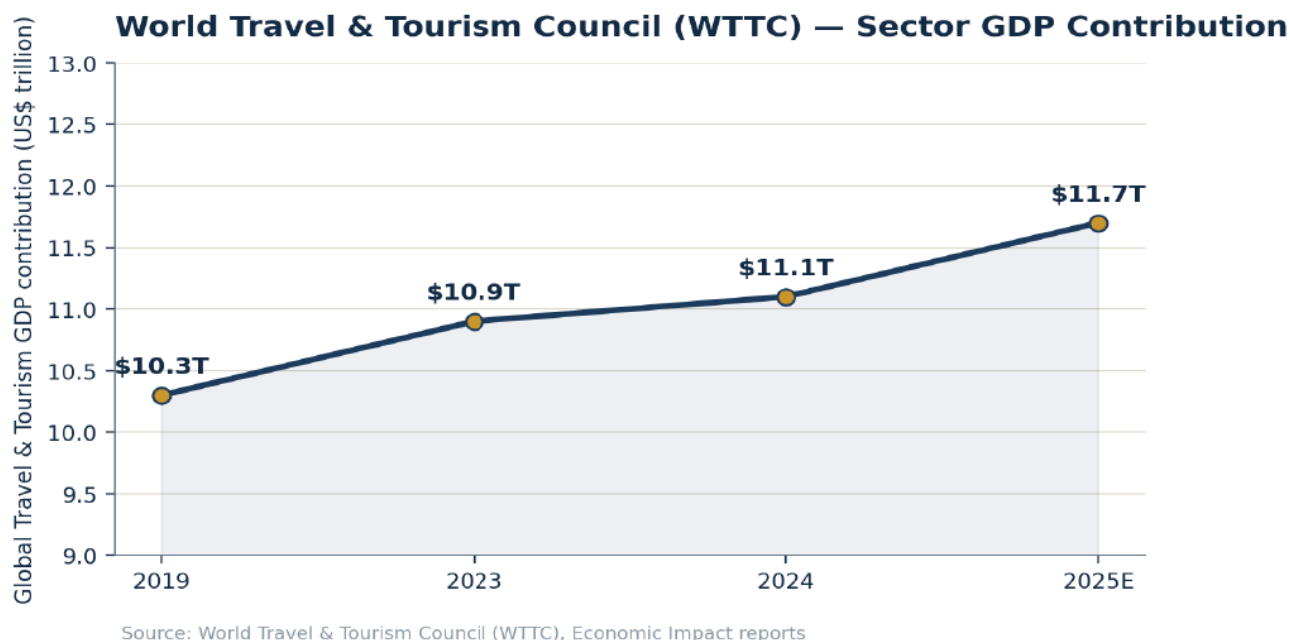
Global International Tourist Arrivals



Source: UN Tourism (UNWTO) World Tourism Barometer, January 2026 edition

Europe retained its position as the world's largest and most-visited region, recording around 793 million international arrivals in 2025 (a 4% increase over 2024 and 6% above 2019 levels), while Africa and the Middle East continued to outperform their pre-pandemic benchmarks by wide margins. Momentum has carried into 2026, with UN Tourism reporting approximately 307 million international arrivals in the first quarter of the year, although

the agency has trimmed its full-year 2026 growth forecast to a range of 1-3% (from an initial 3-4%) on account of the impact of the conflict in the Middle East on regional travel patterns.

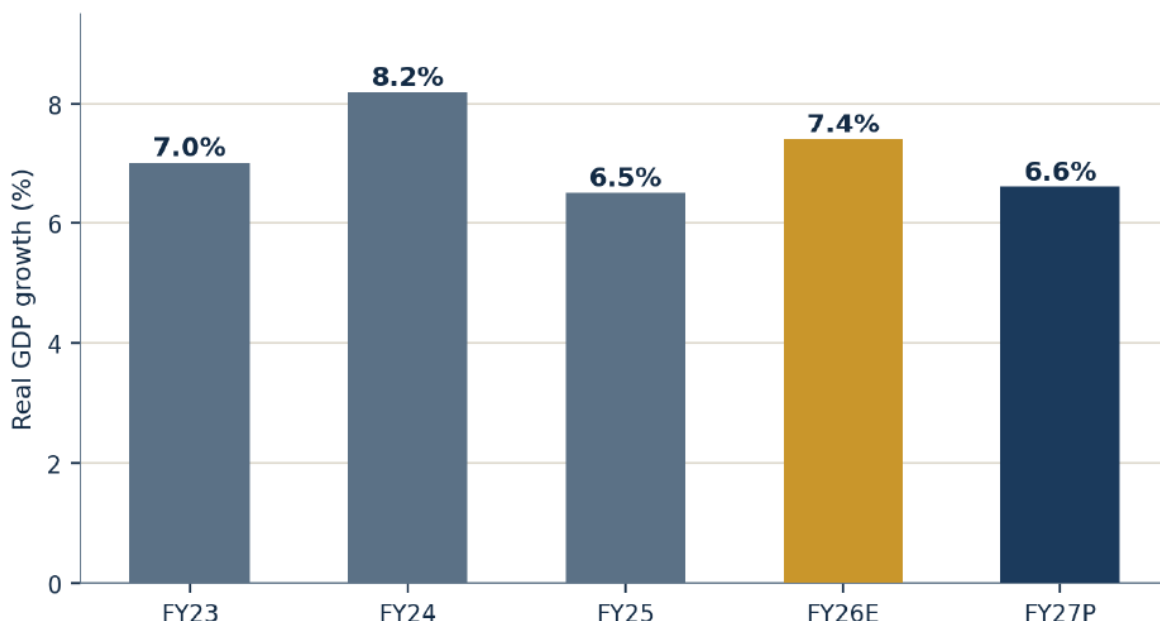


The World Travel & Tourism Council (WTTC) estimates that the global Travel & Tourism sector's direct and indirect contribution to world GDP crossed the US\$ 11 trillion mark in 2025, supporting in excess of 370 million jobs worldwide — both figures ahead of pre-pandemic (2019) levels. International tourism receipts are estimated by UN Tourism at approximately US\$ 1.9 trillion for 2025, a 5-6% real-terms increase over 2024, with earnings growing faster than arrivals in many destinations, reflecting continued strength in average traveller spend.

Indian Tourism & Hospitality Sector:

India's macro-economic backdrop remained resilient through FY 2025-26. Following a series of upward revisions through the year on the back of strong private consumption, GST rationalisation and robust services-sector activity, the Reserve Bank of India (RBI) placed real GDP growth for FY 2025-26 at approximately 7.4%, with subsequent readings during the year (including 8.2% growth in the September 2025 quarter) pointing to an even stronger full-year outturn. The RBI has projected a moderation to approximately 6.6-6.9% for FY 2026-27, reflecting normalisation from an exceptionally strong base rather than any underlying weakness in domestic demand.

India — Real GDP Growth Trajectory



Source: Reserve Bank of India, Monetary Policy Statements (FY26E provisional; FY27 RBI projection)

Exhibit 3: India — real GDP growth trajectory, FY23-FY27 (%)

On the tourism front, domestic travel remained the primary engine of growth for the Indian hospitality sector, with the Ministry of Tourism recording over 303 crore domestic tourist visits in the period up to August 2025 alone. Foreign Tourist Arrivals (FTAs), however, moderated to approximately 9.15 million in calendar year 2025 from 9.95 million in 2024, largely on account of a reduction in arrivals from certain neighbouring source markets, even as arrivals from established and emerging long-haul markets such as the United States, United Kingdom and Australia continued to grow. The Ministry of Tourism's India Tourism Data Compendium 2025 estimates that tourism contributes 5.22% to India's GDP on a total-impact basis (2.72% directly) and supports 13.34% of total employment in the country.

Rising contribution to India's GDP:

- The Government's Vision @2047 targets 100 million inbound tourists by 2047; the World Travel & Tourism Council estimates the sector's direct contribution to India's GDP could rise from around US\$ 256 billion in CY2024 to approximately US\$ 523 billion by CY2034, supporting close to 63 million jobs.
- WTTC projects India's Travel & Tourism sector to contribute over Rs. 22,00,000 crore (~US\$ 257 billion) in 2025, with sectoral employment expected to exceed 48 million.
- International visitor spend in India reached a record Rs. 3,10,000 crore (~US\$ 36 billion) in 2024, underscoring the sector's role as a major foreign-exchange earner for the country.

- During FY 2025-26, the Ministry of Tourism continued to expand infrastructure support through the Swadesh Darshan 2.0 scheme and sanctioned further infrastructure projects (including 117 projects worth approximately US\$ 612 million announced in July 2026) to strengthen destination readiness across the country.

Macro Review and Company Overview:

Tourism remains one of the most powerful engines of inclusive economic growth, capable of generating large-scale employment across the entire spectrum of skill levels while contributing meaningfully to foreign exchange earnings. For the hospitality industry specifically, the central management challenge continues to be the consistent delivery of high-quality guest service amid rapid technological change, evolving guest expectations and intensifying competition — all while managing operations, marketing and human resources efficiently.

Roopshri Resorts Limited currently operates “Hotel Alexander” in Matheran, one of Maharashtra's best-known hill stations and a popular vehicle-free destination for both leisure and heritage tourism. Hotel Alexander is among the oldest hospitality properties in Matheran, having operated under this brand for over three decades. Set on a secluded hillside, the property is positioned around a distinctive “heritage living with nature” experience that does not depend on high-cost, state-of-the-art interiors, making it a genuine value-for-money proposition for guests seeking an authentic hill-station stay.

The Company has provided management and operating services to the property for several years and subsequently took it over on a leave-and-license basis from its owner, against a substantial refundable security deposit. The hotel comprises 13 private cottage rooms and 12 executive rooms. As previously communicated to shareholders, the Company embarked during the year under review on a structured renovation and capacity-expansion programme for the property, with the objective of progressively reinstating full lodging and boarding services to guests, consistent with the plan outlined in the previous year's MD&A Report.

This renovation and expansion programme is reflected directly in the Company's FY 2025-26 balance sheet, where the net block of fixed assets increased substantially during the year (see Exhibit 6), evidencing significant capitalisation of civil, interior and infrastructure work at the property during the year. Consistent with the gestation period typical of hospitality capex cycles, the near-term financial impact of this investment is discussed further in the Financial and Operating Performance section of this Report.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Roopshri Resorts Limited is primarily engaged in the business of hoteliering, which the management identifies as its sole business segment. The company operates under a unified approach, focusing all its resources and strategies on delivering exceptional hospitality services. This single-segment focus allows the company to streamline its operations, ensuring consistent quality and efficiency across all its properties. By concentrating on the hotel and resort sector, Roopshri Resorts Limited is able to leverage its expertise in hospitality management, optimize its service offerings, and maintain a strong brand presence in the market. This concentrated approach has enabled the company to effectively cater to the evolving needs of its guests, ensuring a high level of customer satisfaction and loyalty. As the company continues to enhance its properties and expand its offerings, this segment-wise focus remains central to driving growth and sustaining competitive advantage in the hospitality industry.

RISKS AND CONCERN:

Roopshri Resorts Limited operates within a dynamic and competitive hospitality industry, where the ability to identify, assess and mitigate risk in a timely manner is critical to the Company's growth and strategic objectives. The Company's risk management framework is reviewed periodically by the Board and the Audit Committee to reflect the evolving business environment and the changing scale of operations, particularly as the Company executes its ongoing renovation and expansion programme.

A primary challenge for the hospitality industry generally, and for the Company as it scales its operations, is the constant need to meet and exceed guest service expectations while balancing available room inventory against demand; failure to do so can adversely affect guest satisfaction, reputation and revenue. Attracting, training and retaining skilled hospitality personnel — particularly at the managerial and supervisory level — remains a significant risk in a competitive labour market, and is especially relevant as the Company ramps up staffing to support its expanded room inventory.

The Company's performance also remains sensitive to macro-economic conditions, including fluctuations in discretionary consumer spending on travel, changes in governmental regulation affecting wages and operating costs, and movements in construction costs, interest rates and real estate taxes that could affect the cost and pace of the Company's expansion plans. The increase in the Company's borrowings and finance costs during FY 2025-26, undertaken to bridge-fund capital expenditure, is itself a risk factor that the Company continues to actively manage, including through timely repayment from internal accruals, as reflected in the reduction of the Company's outstanding borrowings by the close of the financial year.

The Company's proactive, Board-supervised approach to risk management — including continuous monitoring, periodic review by the Audit Committee, and prompt implementation of corrective measures — is intended to help the Company navigate these challenges as it executes its expansion strategy.

OPPORTUNITIES AND THREATS:

OPPORTUNITIES

- Rebound in inbound & domestic travel demand
- Government tourism push (Vision @ 2047)
- Experiential & heritage travel demand
- Technology-led guest experience
- Growth in MICE & business travel

THREATS

- Intense competition from OTAs & alternate stays
- Economic & currency volatility
- Rising operating & compliance costs
- Climate & environmental risk exposure
- Evolving consumer preferences

(A) OPPORTUNITIES

1. Tourism growth

The sustained global and domestic rise in travel and tourism, together with rising disposable incomes and a growing middle class, is driving demand across both luxury and value-for-money accommodation categories — the segment in which Hotel Alexander is positioned.

2. Government support

Central and state government initiatives — including Vision @2047, Swadesh Darshan 2.0 and continued infrastructure sanctions — are creating a more conducive policy and connectivity environment for hill-station and heritage destinations such as Matheran.

3. Technology adoption

Integration of digital booking, guest-experience and revenue-management technologies can enhance guest experience, streamline operations and optimise pricing as the Company scales its expanded room inventory.

4. Sustainability trends

Rising traveller preference for eco-friendly, low-intervention stays plays directly to Hotel Alexander's "heritage living with nature" positioning, which requires comparatively limited investment in high-cost modern interiors.

5. Experiential travel

Growing guest demand for authentic, curated and culturally immersive experiences supports the Company's heritage-hillside positioning and its plans to reinstate full boarding facilities.

6. Domestic travel resilience

With over 303 crore domestic tourist visits recorded up to August 2025 alone, continued strength in domestic leisure travel provides a large addressable base for a Maharashtra hill-station property within reach of the Mumbai-Pune conurbation.

(B) THREATS

1. Intense competition

The hospitality industry in and around Matheran and other hill destinations has become increasingly competitive, with numerous small and unorganised players, as well as online travel agencies (OTAs) and alternative accommodation platforms, exerting pricing pressure.

2. Economic uncertainty

Global and domestic macro-economic volatility, including inflation and interest-rate movements, can affect discretionary consumer spending on travel and accommodation.

3. Changing consumer preferences

Evolving guest expectations around flexible booking, digital service and hygiene standards require continuous adaptation; failure to do so may result in loss of market share.

4. Operational and cost pressures

Labour availability, rising operating costs and construction-material cost inflation can affect both day-to-day service delivery and the cost/timeline of the Company's ongoing renovation programme.

5. Regulatory risk

The industry remains subject to evolving regulation on health and safety, labour and environmental compliance; non-compliance could result in fines, legal exposure or reputational damage.

6. Environmental and climate risk

Hill-station properties such as Hotel Alexander are inherently exposed to monsoon-related weather risk, landslides and other climate-related disruptions that can affect both operations and guest access to the property.

BUSINESS PERFORMANCE:

The hotel and hospitality industry continues to navigate a period of structural change, with increasing convergence between hospitality operations and real estate value creation — properties are increasingly viewed not merely as service-delivery platforms but as long-term real estate assets in their own right. This shift is directly relevant to Roopshri Resorts Limited's strategy at Hotel Alexander, where the current phase of renovation and capacity expansion is intended to enhance both the operating potential and the underlying asset value of the property.

During FY 2025-26, the Company continued to progress the renovation and expansion of Hotel Alexander that was outlined in the previous year's MD&A Report, capitalising Rs. 503.93 lakhs of additions to property, plant and equipment during the year, principally on buildings (Rs. 326.55 lakhs) together with a vehicle (Rs. 104.24 lakhs) to support guest and logistics transport to and from the property given Matheran's status as a vehicle-restricted hill station, and further additions to equipment, furniture and fixtures. Revenue from operations grew strongly during

the year, reflecting the initial benefits of capacity enhancement and continued guest demand for the property's distinctive hillside, heritage-living positioning, even as the Company continued to invest in bringing the balance of its room inventory into operational readiness and in reinstating full lodging and boarding services.

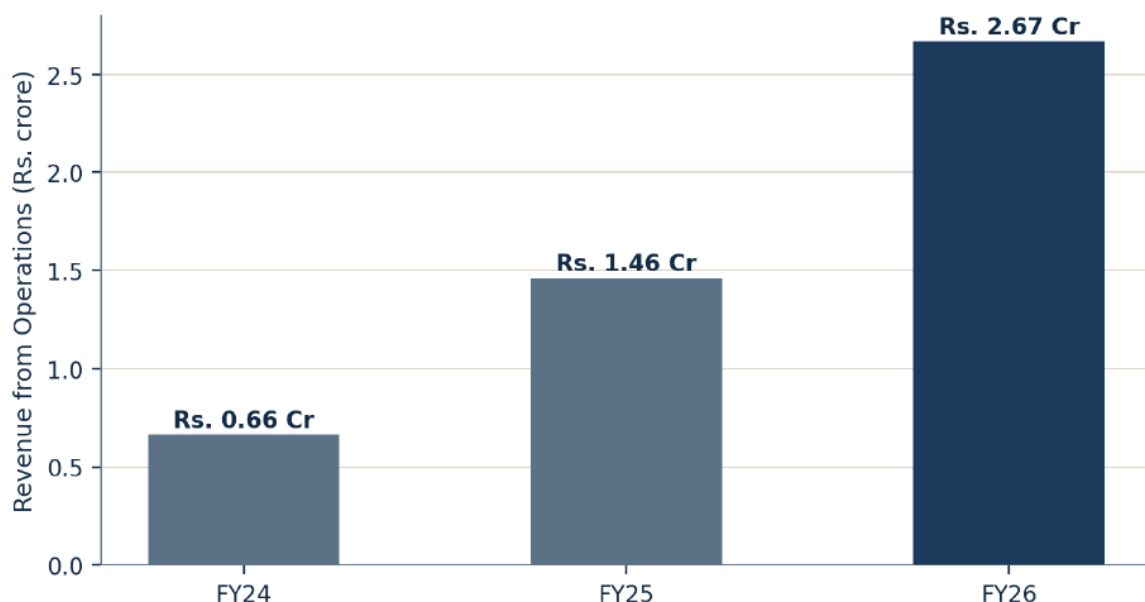
As travellers increasingly seek personalised, experience-led stays, the Company's continued focus on enhancing its physical infrastructure while preserving Hotel Alexander's heritage character is intended to keep the property relevant and competitively positioned within the value-for-money hill-station segment as the expansion programme is completed.

FINANCIAL AND OPERATING PERFORMANCE:

The following discussion is based on the Company's audited standalone financial results for the year ended March 31, 2026, as approved by the Board of Directors on May 22, 2026.

The Total Income of the Company stood at Rs. 325.00 lakhs for the year ended March 31, 2026, as against Rs. 206.38 lakhs in the previous year, an increase of approximately 57.5%, driven primarily by strong growth in revenue from operations. The Company reported a net profit (after tax) of Rs. 9.97 lakhs for the year ended March 31, 2026, as compared to a net profit of Rs. 45.13 lakhs in the previous year, a decline of approximately 77.9%.

RRL — Revenue from Operations, FY24-FY26



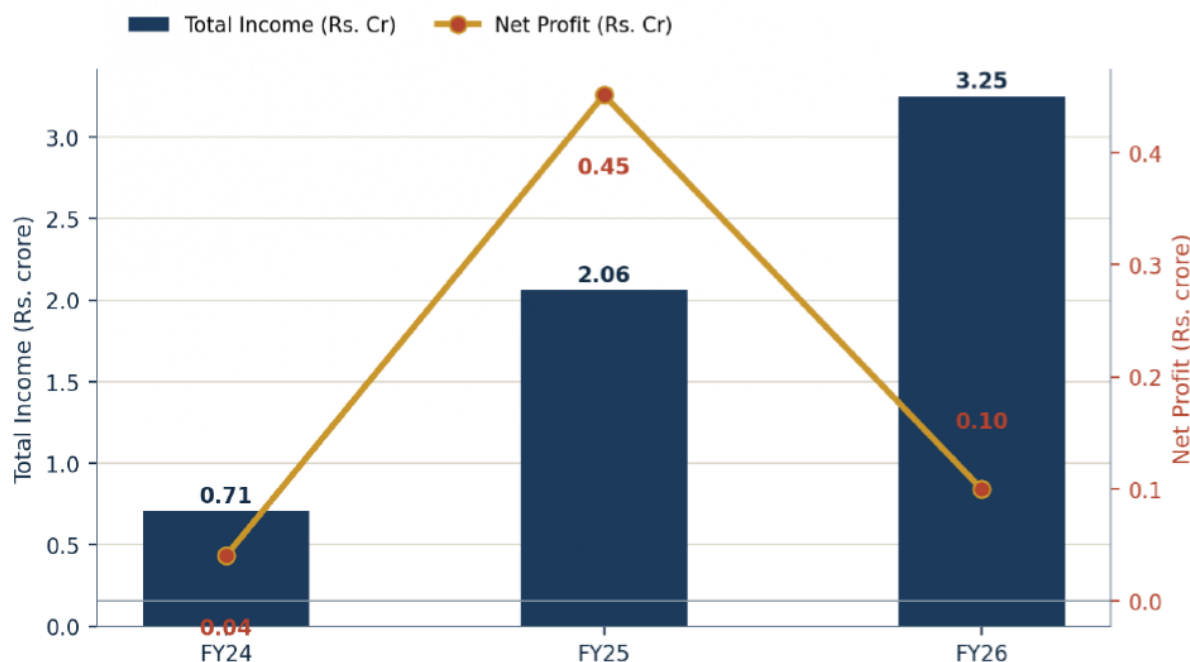
Source: Audited standalone financial results of the Company for FY 2025-26

Exhibit 5: Revenue from operations, FY24-FY26 (Rs. crore)

Revenue from operations increased to Rs. 266.99 lakhs in FY 2025-26 from Rs. 145.83 lakhs in FY 2024-25, an increase of approximately 83.1%, aided by improved occupancy and the phased addition of room inventory as the

Company's renovation programme progressed. Other income was broadly stable at Rs. 58.01 lakhs (previous year: Rs. 60.55 lakhs), comprising substantially interest income on bank deposits.

Roopshri Resorts Limited — Total Income & Net Profit (FY24-FY26)

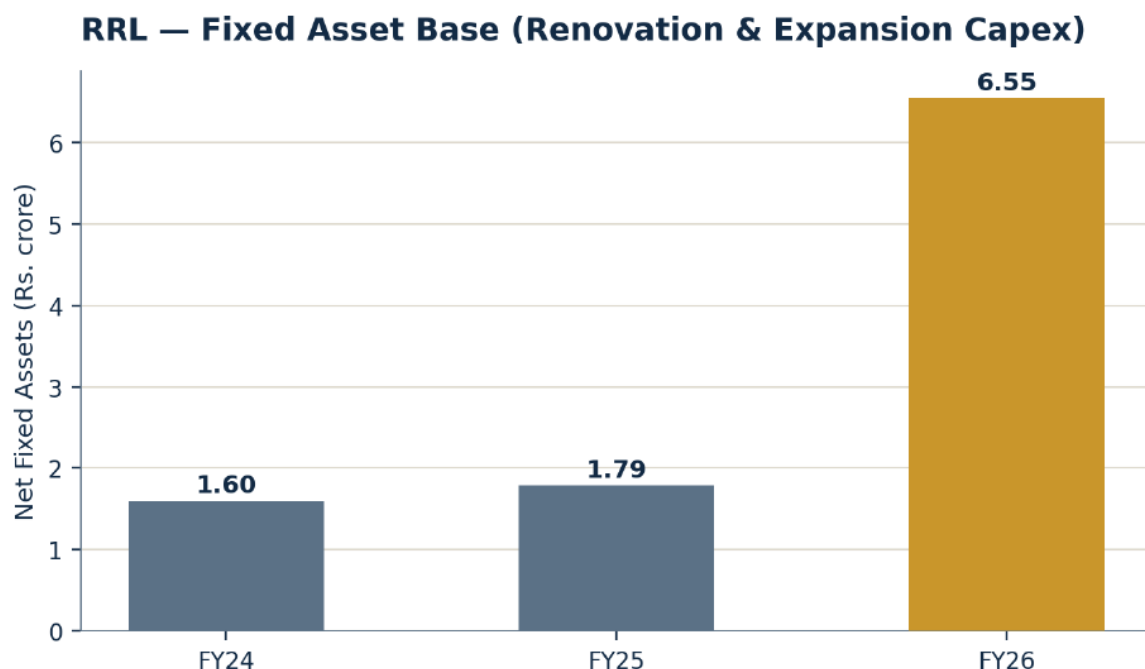


Source: Audited standalone financial results of the Company for FY 2025-26

Exhibit 6: Total income and net profit, FY24-FY26 (Rs. crore)

On the expenses side, total expenses increased to Rs. 308.59 lakhs from Rs. 145.29 lakhs, reflecting higher purchases (Rs. 66.69 lakhs vs. Rs. 11.77 lakhs) and other expenses (Rs. 122.48 lakhs vs. Rs. 55.71 lakhs) commensurate with the scale-up of operations, together with a step-up in finance costs (Rs. 27.64 lakhs vs. Rs. 0.26 lakhs) and depreciation and amortisation (Rs. 28.07 lakhs vs. Rs. 11.27 lakhs). Employee benefit expenses were broadly stable at Rs. 65.21 lakhs (previous year: Rs. 65.90 lakhs). Profit before tax was Rs. 16.41 lakhs (previous year: Rs. 61.09 lakhs), and after a tax charge of Rs. 6.44 lakhs (previous year: Rs. 15.96 lakhs), net profit for the year was Rs. 9.97 lakhs (previous year: Rs. 45.13 lakhs). Basic and diluted earnings per share were Rs. 0.14 for FY 2025-26, as against Rs. 0.63 in the previous year.

Notwithstanding the strong top-line growth, net profit declined year-on-year. This decline is directly attributable to the Company's renovation and expansion investment: as per the Note on Property, Plant & Equipment forming part of the audited financial statements, the Company capitalised additions of Rs. 503.93 lakhs during the year — comprising Rs. 326.55 lakhs on buildings, Rs. 104.24 lakhs on a vehicle, Rs. 42.10 lakhs on equipment and accessories, Rs. 30.41 lakhs on furniture and fixtures, and Rs. 0.62 lakhs on computers — taking net block of property, plant and equipment to Rs. 654.61 lakhs as at March 31, 2026 from Rs. 178.69 lakhs a year earlier.



Source: Audited standalone financial statements; Note on Property, Plant & Equipment, FY 2025-26

Exhibit 7: Net fixed assets, FY24-FY26 (Rs. crore) — reflecting the renovation and expansion capex

The corresponding increase in depreciation and finance costs together compressed operating and net margins during the year, in line with the gestation period typical of hospitality capital expenditure cycles. The finance cost increase reflects short-term borrowings (bank overdraft) drawn during the year to bridge-fund capital expenditure; the Company repaid Rs. 92.37 lakhs of such borrowings during the year, reducing outstanding short-term borrowings to Rs. 5.47 lakhs as at March 31, 2026 (previous year: Rs. 97.84 lakhs, comprising the bank overdraft and an unsecured loan from a director).

The Company's balance sheet remains conservatively capitalised, with a net worth (share capital plus reserves and surplus) of Rs. 1,561.09 lakhs as at March 31, 2026 (previous year: Rs. 1,557.47 lakhs) and total assets of Rs. 1,601.93 lakhs (previous year: Rs. 1,684.77 lakhs), the reduction in total assets reflecting the redeployment of a portion of the Company's liquid surplus into the capitalised fixed assets referred to above. As at March 31, 2026, the Company continued to carry a refundable security deposit of Rs. 550.00 lakhs in respect of the leave-and-license arrangement for Hotel Alexander, unchanged from the previous year.

Cash generated from operating activities during the year, before direct taxes paid, was Rs. 130.23 lakhs (previous year: Rs. 368.00 lakhs); net cash from operating activities after direct taxes of Rs. 8.01 lakhs was Rs. 122.22 lakhs (previous year: Rs. 356.87 lakhs, after direct taxes of Rs. 11.12 lakhs). Cash used in investing activities was Rs. 562.40 lakhs (previous year: net cash generated of Rs. 30.78 lakhs), substantially comprising purchase of property, plant and equipment of Rs. 504.39 lakhs. Cash used in financing activities was Rs. 119.99 lakhs (previous year: Rs. 0.26 lakhs), comprising repayment of borrowings of Rs. 92.37 lakhs and interest paid of Rs. 27.64 lakhs.

Consequently, cash and cash equivalents declined to Rs. 374.34 lakhs as at March 31, 2026 from Rs. 934.51 lakhs at the start of the year, reflecting the funding of the year's capital expenditure programme substantially from the Company's existing liquid resources.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has institutionalised an adequate system of internal controls, with documented procedures covering all corporate functions and hotel operating units, including specific controls introduced during the year to monitor the progress, cost and capitalisation of the ongoing renovation and expansion programme. These internal controls are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the safeguarding of assets, the reliability of financial reporting, and compliance with applicable laws and regulations.

The Company's internal controls are structured to ensure reasonable assurance with regard to recording and reporting reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use or loss, executing transactions with proper authorisation, and ensuring compliance with corporate policies, laws and accounting standards, including in respect of capital expenditure incurred and capitalised during the year.

The Company's Audit Committee, details of which are provided in the Corporate Governance Report forming part of the Annual Report, reviews the existing audit procedures and internal control systems on an ongoing basis, having regard to the organisation's requirements, growth prospects and evolving business environment — including the increased scale and complexity of operations following the current expansion programme. The Audit Committee also reviews internal audit findings and recommendations, and follows up on the implementation of corrective measures.

HUMAN RESOURCES:

Roopshri Resorts Limited is committed to achieving and sustaining leadership in the hospitality industry by delivering exceptional value to its guests, with a continued focus on rewarding and recognising quality guest care driven by both individual and team performance. The Company regards its employees as its greatest asset and provides opportunities for continuous learning and development, fostering a work environment grounded in fairness towards its employees, the local community and the environment.

Given the current scale of operations at Hotel Alexander, and the phase of renovation and capacity expansion under way during the year, the property continues to be operated through a lean, dedicated on-site team, supplemented as required by contractual and outsourced support for housekeeping, food & beverage and engineering functions during the construction phase. The Company has initiated regular staff meetings and ongoing training programmes to build a culture of trust and transparency, keep employees briefed on the Company's plans, and prepare the workforce for the higher occupancy and expanded guest-service requirements expected as the renovated capacity comes online. The Company maintained cordial industrial relations throughout the year, with no material disputes reported.

OUTLOOK:

As global and domestic travel continue on a growth trajectory — international arrivals having reached a record 1.52 billion in 2025 and India's economy remaining among the fastest-growing major economies globally — demand for diverse, high-quality hospitality experiences is expected to remain robust. Roopshri Resorts Limited is well-positioned to participate in this trend as it moves towards completion of the current renovation and expansion programme at Hotel Alexander, with the objective of reinstating full lodging and boarding services and bringing its complete room inventory into operational use.

The Company expects the substantial capital expenditure undertaken in FY 2025-26 to translate progressively into higher operating capacity, occupancy and revenue in the coming financial years, which management expects, over time, to improve operating leverage and profitability metrics including Return on Capital Employed and Return on Net Worth from their FY 2025-26 levels. The Company will also continue to evaluate the selective integration of technology to improve guest experience and operating efficiency, and to embed sustainable, low-intervention practices consistent with Hotel Alexander's heritage positioning.

The industry, and the Company, must nonetheless continue to navigate potential headwinds, including macro-economic fluctuations, regulatory change, construction and input cost inflation, and evolving consumer preferences. Roopshri Resorts Limited remains committed to a flexible and resilient business model, prudent financial management — including the timely repayment of borrowings undertaken for capital expenditure, as demonstrated during the year — and continued investment in talent, as it works towards delivering consistent growth and long-term value for its stakeholders.

KEY RATIOS:

In accordance with Schedule V, Part B, read with Regulation 34(2)(e) of the SEBI LODR Regulations, the following are the key financial ratios (and their components) as disclosed in Note 24 (Ratio Analysis) forming part of the Company's audited financial statements for the year ended March 31, 2026, together with the Company's explanations for changes of 25% or more as compared to the immediately previous financial year.

Particulars	2025-26	2024-25	% Change
Current Ratio (times)	14.32	7.86	82.3%
Debt-Equity Ratio (times)	0.03	0.06	(58.36)%
Debt Service Coverage Ratio (times)	0.60	281.84	(99.79)%
Inventory Turnover Ratio (times)	190.05	172.10	10.43%
Return on Equity Ratio (%)	0.64%	2.90%	(77.92)%

Particulars	2025-26	2024-25	% Change
Trade Receivable Turnover Ratio	N.A.	N.A.	N.A.
Trade Payable Turnover Ratio (times)	30.71	31.01	(0.96)%
Net Capital Turnover Ratio (times)	0.72	0.18	311.94%
Net Profit Ratio (%)	3.74%	30.95%	(87.93)%
Return on Capital Employed (%)	2.81%	3.71%	(24.13)%
Return on Investment (%)	16.27%	7.04%	131.09%

REASONS FOR MORE THAN 25% VARIANCE

Ratio	Reason for Variance (as per the Company's audited financial statements)
Current Ratio	Due to the reduction in current liabilities, driven by the repayment of short-term borrowings during the period.
Current ratio	Due to the reduction in current liabilities, driven by the repayment of short-term borrowings during the period.
Debt-Equity Ratio	Improvement due to increase in equity (reserves and surplus) and repayment of borrowing.
Debt Service Coverage Ratio	Due to repayment of borrowing.
Return on Equity Ratio	Due to contraction in net profit compared to last year.
Net Capital Turnover Ratio	Improved due to Working capital reduced.
Net Profit Ratio	Due to contraction in net profit compared to last year.

Ratio	Reason for Variance (as per the Company's audited financial statements)
Return on Investment	Due to reduction of investment in deposits with bank.

CHANGE IN RETURN ON NET WORTH

The Company's Return on Net Worth (Return on Equity) declined to 0.64% for FY 2025-26 from 2.90% in FY 2024-25, a decrease of approximately 78%. As explained above, this decline is primarily attributable to a significant increase in depreciation and finance costs consequent to the capitalisation of the Company's renovation and expansion capital expenditure during the year, which compressed net profit notwithstanding an approximately 83% increase in revenue from operations. The Board and management view this as a transitional impact associated with the current investment cycle at Hotel Alexander, and expect Return on Net Worth to improve progressively as the expanded capacity is fully commissioned and ramps up towards optimal occupancy in the coming financial years.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Such forward-looking statements are based on certain assumptions and expectations of future events over which the Company has no control, and the Company cannot guarantee their accuracy, nor can it warrant that they will be realised. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, and shall not be liable for any loss that any investor or reader may incur by relying on, or investing in the shares of the Company on the basis of, such forward-looking statements. This Report should be read in conjunction with the Company's audited financial statements and the other sections of the Annual Report for FY 2025-26.

Annexures to Board's Report (Contd).
Annexure – IV
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members of,
Roopshri Resorts Limited
Matheran,**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Roopshri Resorts Limited having CIN: L45200MH1990PLC054953 hereinafter referred to as the “Company”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of appointment in the Company
1.	Shreyas Shrenik Shah	01835575	29/10/2018
2.	Tejal Haresh Vala	05239882	14/11/2018
3.	Sonakshi Shreyas Shah	09160599	29/04/2021
4.	Kajal Chhatwal	10044125	29/05/2023

****Dates of Appointment of Directors as stated above are based on information appearing on the MCA portal.***

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR JNG & CO. LLP
Company Secretaries**

Sd/-

**Place: Mumbai
Date: 17th August, 2026
UDIN: A070970H001135044
Peer Review No.: 6167/2024
FRN: L2024MH017500**

**Darshana Mitul Narsana
Partner
ACS No.70970
COP No. 27604**

Annexures to Board's Report (Contd).
Annexure – V

Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26, ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

(Rs. In Lakhs)

Name	Designation	Remuneration FY 2025-26 (₹ in Lakhs)	Remuneration FY 2024-25 (₹ in Lakhs)	% Increase / (Decrease)	Ratio of the remuneration of each director to the median remuneration of the employees
Shreyas Shrenik Shah	Whole-Time Director	Nil	Nil	N.A.	N.A.
Sonakshi Shreyas Shah	Non-Executive & Non- Independent Director	Nil	Nil	N.A.	N.A.
Tejal Haresh Vala	Non-Executive Independent Director	0.60*	0.40*	50.00%	0.23 : 1
Kajal Chhatwal	Non-Executive Independent Director	0.60*	0.40*	50.00%	0.23 : 1
Abhijeet Bablu Das	Chief Financial Officer	3.68	4.55	(19.05)%	1.41 : 1

Unnati Bhavesh Bhanushali	Company Secretary	13.50	8.03	68.22%	5.16 : 1
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2. The percentage increase in the median remuneration of employees in the financial year: 11.97%
3. The number of permanent employees on the rolls of company: 16 (Male: 14 and Female: 2)
4. The median remuneration of employees of the Company during the financial year: Rs. 2,61,600
5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

Whole-Time Director: Mr. Shreyas Shrenik Shah has not drawn any remuneration from the Company during FY 2025-26 as well as FY 2024-25. Accordingly, no comparison with the average employee increase is applicable.

Chief Financial Officer: The remuneration of Mr. Abhijeet Bablu Das decreased by 19.05% during FY 2025-26 as against an average increase of 11.79% in employee remuneration. Since this represents a decrease and not an increase in managerial remuneration, no justification for an increase is required.

Company Secretary: The remuneration of Ms. Unnati Bhavesh Bhanushali increased by 68.22% during FY 2025-26, which is significantly higher than the average employee increase of 11.79% in respect of enhanced responsibilities.

6. **The names of the top ten employees in terms of remuneration drawn and the name of every employee, who-**
 - a. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than [one crore and two lakh rupees]: NA
 - b. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than [eight lakh and fifty thousand rupees per month]: NA
 - c. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. NA

FINANCIAL STATEMENTS**(A) INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENT****To****The members of
ROOPSHRI RESORTS LIMITED****Report on the Audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of **ROOPSHRI RESORTS LIMITED** (“the Company”), which comprise the balance sheet as at 31st March 2026, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereby referred as ‘the financial statements’).

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and the **net profit**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Financial Statements’ section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<u>Revenue recognition</u> The Company recognizes revenue in compliance of AS 9: Revenue recognition. Revenue is recognized by the Company as the service is performed by the Proportionate Completion Method.	Our audit procedures inter-alia included the following: • Revenue is a significant class of transaction. • We assessed the control environment, understood the flow of transactions. • We tested controls for their operating effectiveness. • On the basis of conclusions drawn we undertook substantive audit procedures on a sample of transactions that included: • Checking revenue for over or understatement. • Reviewing entries for any unusual transactions. • Vouching of the underlying documentation to establish genuineness of transaction. • Ensuring proper recording in the books. • Ensuring that 'cut-off' procedures are properly implemented at year end.

Information other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards and the other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures

in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonable be thought to bear on our independence, and where applicable, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements. (Refer to Note No. 21) of the financial statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures, we have obtained reasonable and appropriate evidence, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the company; hence Section 123 of the Companies Act, 2013 is not applicable to the company.
 - vi. Based on examination, which includes test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit and the audit trail feature

has not been tampered with and the audit trail has been preserved as per statutory requirement for record retention.

- h.** In our opinion and according to the information and explanations given to us, the company has not paid remuneration to its director during the current financial year under the provisions of section 197 of the Act, read with Schedule V of the Act are being complied.

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 26014238TXVKLI7895

New Delhi, the 22nd day of May, 2026

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **ROOPSHRI REPORTS LIMITED** for the year ended on 31st March 2026.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of property plant and equipment;

(B) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of intangible assets;
- (b) As per information and explanation given to us, physical verification of property, plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year. Accordingly, provisions of clause (i)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, provisions of clause (i)(e) of para 3 of the order are not applicable;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate.

(b) As per information and explanation given to us, the company has not taken any working capital loan therefore there is no requirement to furnish quarterly returns or statements with such banks. Accordingly, provisions of clause (ii)(b) of para 3 of the order are not applicable;
- (iii) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not made investment in or provided any loans or provided advances in the nature of loans, or stood guarantee or provided security to any other entity. Accordingly, provisions of sub-clause (iii) of para 3 of this order are not applicable;
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable;

- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder Accordingly, the provisions of sub clause (v) of para 3 of the order are not applicable;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable;
- (b) According to the information and explanations given to us, there is no amount payable in respect statutory dues referred to in sub- clause (a) above, which has been deposited on account of dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to information and explanations given to us, the company has not defaulted in repayment of any loans or other borrowings or in the repayment of interest thereon to any lender;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans and thus there arise no question to divert such loans;
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been utilised for long-term purpose;
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.
- (f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiaries.

- (x) (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, provisions of sub- clause (x)(a) of para 3 of the order are not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of sub- clause (x)(b) of para 3 of the order are not applicable.
 - (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) As per information, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of sub- clause (xii) of para 3 of the order are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
 - (xiii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
 - (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
 - (xv) (a) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) According to information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- (c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable.
- (d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable.
- (xvi) The Company has not incurred any cash losses in the current and in the immediately preceding financial year. Accordingly, provisions of sub-clause (xvii) of para 3 of the order are not applicable.
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xix) According to the information and explanations given to us, The Company does not have any unspent amount at the end of the year for Corporate Social Responsibility as referred to in sub-section (5) of Section 135 of the Act. Accordingly, the provisions of sub-clause (xx) of para 3 of the Order are not applicable;

FOR V.N. PUROHIT & CO.**Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 26014238TXVKLI7895

New Delhi, the 22nd day of May, 2026

ANNEXURE -B TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 2(f) under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **ROOPSHRI RESORTS LIMITED** for the year ended on 31st March 2026.

Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013.

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31st March 2026, we have audited the internal financial controls with reference to financial statements of **ROOPSHRI RESORTS LIMITED** (hereinafter referred to as “Company”) along with its subsidiaries, as of that date.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on “the internal financial controls with reference to financial statements criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures

selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN:

New Delhi, the 22nd day of May, 2026

(B) FINANCIAL STATEMENT ON ASSETS AND LIABILITIES

ROOPSHRI RESORTS LIMITED
(formerly known as Roopshri Resorts Private Limited)
CIN: L45200MH1990PLC054953
BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

S. No	Particulars	Notes	As at March 31, 2026	As at March 31, 2025
I.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share capital	2	721.90	721.90
	(b) Reserves and surplus	3	839.19	835.57
	Non- current liabilities			
	(a) Deferred tax liabilities (net)	4	13.16	6.30
	Current liabilities			
	(a) Short Term Borrowings	5	5.47	97.84
	(b) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	6	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		12.41	4.98
	(c) Other current liabilities	7	9.80	9.76
	(d) Short- term provisions	8	-	8.43
			1,601.93	1,684.77
II.	ASSETS			
	Non-current assets			
	(a) Property, plant & equipment and Intangible assets			
	(i) Property, Plant and Equipment	9	654.61	178.69
	(ii) Intangible assets		0.48	0.08
	(b) Other non current assets	10	550.48	555.48
	Current assets			
	(a) Cash and cash equivalents	11	374.34	934.51
	(b) Inventories	12	2.15	0.65
	(c) Other current assets	13	19.86	15.35
			1,601.93	1,684.77
	Material accounting policies	1C		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For V.N. Purohit & Co.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Roopshri Resorts Limited

O. P. Pareek
Partner
Membership No. 014238
UDIN: - 26014238TXVKLI7895

Sd/-
Shreyas Shah
Director
DIN: 01835575
Place : Matheran
Date: May 22, 2026

Sd/-
Sonakshi Shah
Non-Executive Director
DIN: 09160599
Place : Matheran
Date: May 22, 2026

Date: May 22, 2026
Place : New Delhi

Sd/-
Abhijeet Bablu Das
Chief Financial Officer
Place : Matheran
Date: May 22, 2026

Sd/-
Unnati Bhanushali
Company Secretary
Place : Matheran
Date: May 22, 2026

(C) STATEMENT OF PROFIT AND LOSS

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2026

(₹ in Lakhs)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from operations	14	266.99	145.83
Other Income	15	58.01	60.55
Total Revenue (I)		325.00	206.38
Expenses			
Purchases	16	66.69	11.77
Changes in Inventories	17	(1.50)	0.39
Employee benefits expenses	18	65.21	65.90
Finance cost	19	27.64	0.26
Depreciation and amortization expenses	9	28.07	11.27
Other expenses	20	122.48	55.71
Total expenses (II)		308.59	145.29
Profit before tax (I-II)		16.41	61.09
Tax expense:			
(1) Current tax		-	14.09
(2) Earlier year tax adjustments		(0.42)	0.38
(3) Deferred tax		6.86	1.49
Profit (Loss) for the period		9.97	45.13
Earning per share (EPS)			
[nominal value of share ₹ 10/-]			
Basic (in ₹)		0.14	0.63
Diluted (in ₹)		0.14	0.63
Material accounting policies	1C		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For V.N. Purohit & Co.
Chartered Accountants

Firm Regn. No. 304040E

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 26014238TXVKLI7895

Date: May 22, 2026

Place : New Delhi

**For and on behalf of the Board of Directors of
Roopshri Resorts Limited**

Sd/-

Shreyas Shah
Director

DIN: 01835575

Place: Matheran

Date: May 22, 2026

Sd/-

Sonakshi Shah
Non-Executive Director

DIN: 09160599

Place: Matheran

Date: May 22, 2026

Sd/-

Abhijeet Bablu Das
Chief Financial Officer

Place : Matheran

Date: May 22, 2026

Sd/-

Unnati Bhanushali
Company Secretary

Place : Matheran

Date: May 22, 2026

(D) STATEMENT OF CASH FLOW

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2026

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	16.41	61.09
Adjustments for depreciation & amortization	28.07	11.27
Adjustments through reserve	(6.36)	
Finance Cost	27.64	0.26
Interest Income	58.01	(60.55)
Operating profit before working capital changes	123.77	12.07
Increase /(decrease) in current liabilities	0.04	94.03
Increase /(decrease) in trade payables	7.43	0.55
(Increase)/decrease in inventories	(1.50)	0.39
(Increase)/decrease in other current assets	(4.51)	(11.21)
(Increase)/decrease in other non current assets	5.00	272.17
Cash used/ generated for operating activities:	130.23	368.00
Direct taxes paid	(8.01)	(11.12)
Net cash flow from operating activities (A)	122.22	356.87
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(504.39)	(29.77)
Interest Income	(58.01)	60.55
Net cash flow from investing activities (B)	(562.40)	30.78
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Borrowing	(92.37)	-
Interest paid	(27.64)	(0.26)
Net cash flow from financing activities (C)	(119.99)	(0.26)
Net cash flow during the period (A + B + C)	(560.17)	387.39
Add: opening cash and cash equivalents	934.51	547.12
Closing cash and cash equivalents	374.34	934.51
Components of cash and cash equivalents		
Cash on hand	14.52	14.53
Balances with banks in current accounts	3.36	65.13
Balances with banks in fixed deposits	356.46	854.85
Total cash and cash equivalents	374.34	934.51

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For V.N. Purohit & Co.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Roopshri Resorts Limited
O. P. Pareek

Partner

Membership No. 014238

UDIN: - 26014238TXVKLI7895

Sd/-

Shreyas Shah
Director

DIN: 01835575

Place : Matheran

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Non Executive Director

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Place : Matheran

Date: May 22, 2026

Date: May 22, 2026

Place : New Delhi

Sd/-

Abhijeet Bablu Das
Chief Financial Officer

Place : Matheran

Date: May 22, 2026

Sd/-

Unnati Bhanushali
Company Secretary

Place : Matheran

Date: May 22, 2026

(E) NOTES TO FINANCIAL STATEMENT

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1. Significant Accounting Policies and Notes to the Financial statements

A. Corporate Information

Roopshri Resorts Ltd. (earlier Roopshri Resorts Private Limited) was incorporated on 09/01/1990. The Company is engaged in the business of hotel and lodging in the vicinity of Matheran, Maharashtra.

1.1 Significant Accounting Policies

a. Basis of preparation:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past

b. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised. Though the management believes that the estimates used are prudent and reasonable, actual

c. Material Accounting Policies

This notes provides a list of material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise

1.2 Property, plant & equipment

Property, plant & equipment's are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working

1.3 Depreciation

Depreciation on property, plant & equipment's has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

1.4 Revenue Recognition

Revenue recognition is mainly concerned with the timing of recognition of revenue in the statement of profit and loss of an enterprise. The amount of revenue arising on a transaction is usually determined by agreement between the parties involved in the transaction. When uncertainties exist regarding the determination of the amount, or its associated costs, these uncertainties may influence the timing of revenue.

Having regard to size, nature and complexity of business and practices followed by others in same line and level of the business, the management is of opinion that Company is applying accrual basis of accounting

1.5 Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026**

Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years.

1.6 Earnings Per Share:

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20, Earnings per Share notified by the Companies (Accounting Standards) Rules, 2006. Basic earnings per equity share are computed by dividing the net profit for the relevant period attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during that period. Diluted earnings per share is computed by dividing the net profit for the relevant period, adjusted for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number

1.7 Employee Benefits

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are recognized when the contributions to respective funds are due.

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026**1.8 Cash and cash equivalents (for purposes of cash flow statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of

1.9 Provisions, Contingent Liabilities and Contingent Assets

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are neither

1.10 Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment, if any such indication exists, the recoverable amount of the assets is estimated. The recoverable amount is the greater of the asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present values. An impairment loss is recognized whenever the carrying amount of an assets or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
2. Share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
(a) Authorised shares				
Equity shares of ₹ 10/- each per share	10,500,000	1050.00	10,500,000	1050.00
(b) Issued shares				
Equity shares of ₹ 10/- each per share	7,219,020	721.90	7,219,020	721.90
(c) Subscribed and fully paid up shares				
Equity shares of ₹ 10/- each per share	7,219,020	721.90	7,219,020	721.90

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
Shares outstanding at the beginning of the year	7,219,020	721.90	7,219,020	721.90
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the period	7,219,020	721.90	7,219,020	721.90

2.2 Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

2.3 Details of shares held by each promoter in the Company:

Equity share of ₹ 10 each fully paid up with voting rights	Number of fully paid equity shares	Percentage of fully paid equity shares
Shripal Shrenik Shah		
As at 31st March, 2026	3,286,445	45.52%
As at 31st March, 2025	3,286,445	45.52%
Changes in during the year	-	0.00%
Shreyas Shrenik Shah		
As at 31st March, 2026	527,535	7.31%
As at 31st March, 2025	527,535	7.31%
Changes in during the year	-	0.00%

2.5 Details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% Holding	Number of shares	% Holding
Shripal Shah	3,286,445	45.52%	3,286,445	45.52%
Shreyas Shah	527,535	7.31%	527,535	7.31%
Lecorp Corporate Service LLP	525,000	7.27%	525,000	7.27%
Shreshri Enterprises LLP	525,000	7.27%	525,000	7.27%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3. Reserves & Surplus

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a. Securities Premium Account		
Opening balance	760.77	760.77
Add : Addition during the year	-	-
Closing balance	760.77	760.77
b. Surplus in the statement of Profit & Loss		
Opening balance	74.80	29.68
Add: Net Profit/(Net Loss) for the period	9.97	45.12
Add/Less: Adjustment through reserve	(6.36)	
Closing balance	78.41	74.80
Total	839.19	835.57

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
4. Deferred Tax Liabilities (Net)

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026			
	As at April 01, 2025	Recognised in Profit and Loss	Recognised in OCI	As at March 31, 2026
Property, Plant and Equipment	6.30	6.86	-	13.16
Total	6.30	6.86	-	13.16

Particulars	For the year ended March 31, 2025			
	As at April 01, 2024	Recognised in Profit and Loss	Recognised in OCI	As at March 31, 2025
Property, Plant and Equipment	4.81	1.49	-	6.30
Total	4.81	1.49	-	6.30

5. Short Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
(a) Loan from related parties		
- Loan from director	5.47	5.47
(b) Other loans repayable on demand		
- Bank Overdraft	-	92.37
Total	5.47	97.84

6. Trade payables: Dues other than MSME

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Creditor for expenses	12.41	4.98
Total	12.41	4.98

Note : There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date.

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

6.1 Trade Payables due for payment and the ageing schedule as below:

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as on March 31, 2026				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	7.55	2.43	2.43	-	12.41
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-

Particulars	Outstanding from due date of payment as on March 31, 2025				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2.50	2.48	-	-	4.98
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-

7. Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Auditor Fees Payable	0.58	0.66
Salary payable	5.25	5.83
Other payables	1.55	2.33
Director Sitting Fees Payable	1.08	0.72
Statutory Dues	1.34	0.23
Total	9.80	9.76

8. Short- term provisions

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025

For income tax (net of advances)	-	8.43
Total	-	8.43

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026
9. Property, plant & equipment and Intangible assets
Property, plant & equipment : -

(₹ in Lakhs)

Carrying amount	As at March 31, 2026	As at March 31, 2025
Buildings	461.15	139.62
Computers	0.68	0.36
Equipment & Accessories	44.54	13.32
Furniture & Fixtures	50.21	25.39
Vehicle	98.03	-
Total	654.61	178.69

Cost or Deemed Cost	Buildings	Computers	Equipment & Accessories	Furniture and fixtures	Vehicle	Total
Balance as at March 31, 2024	122.55	2.01	33.50	28.63	-	186.69
Additions during the year	22.80	-	0.89	6.09	-	29.77
Asset disposed/ written off	-	-	-	-	-	-
Balance as at March 31, 2025	145.35	2.01	34.39	34.72	-	216.46
Additions during the year	326.55	0.62	42.10	30.41	104.24	503.93
Asset disposed/ written off	-	-	-	-	-	-
Balance as at March 31, 2026	471.90	2.63	76.49	65.13	104.24	720.39

Accumulated depreciation	Buildings	Computers	Equipment & Accessories	Furniture and fixtures	Vehicle	Total
Balance as at 31st March, 2024	3.76	1.32	14.92	6.55	-	26.55
Charge for the year	1.97	0.33	6.14	2.78	-	11.22
Adjusted on assets disposed off	-	-	-	-	-	-
Balance as at March 31, 2025	5.72	1.65	21.07	9.33	-	37.77
Charge for the year	5.03	0.30	10.89	5.58	6.21	28.01
Adjusted on assets disposed off	-	-	-	-	-	-
Balance as at March 31, 2026	10.75	1.95	31.96	14.91	6.21	65.78

Carrying amount	Buildings	Computers	Equipment & Accessories	Furniture and fixtures	Vehicle	Total
Balance as at March 31, 2025	139.62	0.36	13.32	25.39	-	178.69
Balance as at March 31, 2026	461.15	0.68	44.54	50.21	98.03	654.61

Intangible assets:-

(₹ in Lakhs)

Carrying amount	As at March 31, 2026	As at March 31, 2025
Trademark	0.04	0.06
Software	0.44	0.02
Total	0.48	0.08

Cost or Deemed Cost	Trademark	Software	Total
Balance as at March 31, 2024	0.17	0.10	0.27
Additions during the year	-	-	-
Asset disposed/ written off	-	-	-
Balance as at March 31, 2025	0.17	0.10	0.27
Additions during the year	-	0.46	0.46
Asset disposed/ written off	-	-	-
Balance as at March 31, 2026	0.17	0.56	0.73

Accumulated depreciation	Trademark	Software	Total
Balance as at March 31, 2024	0.10	0.04	0.14
Charge for the year	0.02	0.03	0.05
Adjusted on assets disposed off	-	-	-
Balance as at March 31, 2025	0.11	0.08	0.19
Charge for the year	0.02	0.04	0.06
Adjusted on assets disposed off	-	-	-
Balance as at March 31, 2026	0.13	0.12	0.25

Carrying amount	Trademark	Software	Total
Balance as at March 31, 2025	0.06	0.02	0.08

Balance as at March 31, 2026	0.04	0.44	0.48
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ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CTN:LA5200MHI1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026
10. Other Non Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security Deposits	0.48	0.48
Refundable security deposit (Hotel Alexander)	550.00	550.00
Fixed Deposits with Banks		
-in Deposits with maturity more than 12 months	-	5.00
Total	550.48	555.48

11. Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	14.52	14.53
Balances with banks		
-in current accounts	3.36	65.13
-in Deposits with maturity in less than 12 months	356.46	854.85
Total	374.34	934.51

12. Inventories

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Food, beverages and other consumable items	2.15	0.65
Total	2.15	0.65

13. Other Current Assets

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers	3.47	10.20
Advance to Creditors	5.53	2.98
Accrued Interest	-	2.17
Balance with Govt. authorities	10.86	-
Total	19.86	15.35

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026**
14. Revenue From Operations

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Lodging, Boarding & Restaurant Services	266.99	145.83
Total	266.99	145.83

15. Other Income

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest received on FDR	58.01	60.55
Total	58.01	60.55

16. Purchases

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Food, beverages and other consumable items	66.69	11.77
Total	66.69	11.77

17. Changes in inventories

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening inventories of F&B	0.65	1.04
Less: Closing inventories of F&B	2.15	0.65
Total	-1.50	0.39

18. Employee Benefits Expense

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and allowances	58.61	61.33
Bonus	5.02	3.88
Staff Welfare Expenses	1.58	0.69
Total	65.21	65.90

19. Finance Cost

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest & finance charges	27.64	0.26
Total	27.64	0.26

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026**
20. Other Expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Office & Admin Expenses	0.38	-
Electricity and water expenses	20.55	5.52
Advertisement Expenses	56.42	26.17
Operational & Miscellaneous expenses	17.76	9.65
<u>Payment to Statutory Auditors: -</u>		
- Statutory and tax audit	0.32	0.50
- Limited review	0.08	0.08
Internal audit fees	0.13	0.25
Bank Charges	0.13	0.03
Rent expenses	2.70	2.79
Legal & Professional fees	3.75	1.88
Communication & Travelling	7.87	1.35
Director Sitting Fees	1.20	0.80
Fees and Commission	0.98	1.36
Other Expenses	2.40	1.43
Repair & Maintenance Hotel	7.81	3.32
Balance written off	0.00	0.56
Total	122.48	55.71

ROOPSHRI RESORTS LIMITED

(formerly known as Roopshri Resorts Private Limited)

CIN:L45200MH1990PLC054953

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026**
21 Contingent liabilities and Pending litigations.

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contingent Liability not provided for and Commitments (including Capital Commitments)	Nil	Nil
Pending litigation by/ against the Company	Nil	Nil

22 Earnings/ Remittances and/ or Expenditure in Foreign Currency : Nil
23 Related Party Transactions:
a. List of the transacted Related Parties and description of relationship

Relationship	Name of the Related party & Relationship
Key management personnel (KMP)	Shreyas Shrenik Shah, Whole-Time Director
	Sonakshi Shreyas Shah, Non Executive & Non Independent Director
	Abhijeet Bablu Das, CFO
	Unnati Bhavesh Bhanushali, Company Secretary&
	Tejal Haresh Vala, Non Executive Independent Director
Relatives of Key management personnel	Kajal Chhatwal, Non Executive Independent Director
	Mr. Shripal Shah
Enterprises owned or significantly influenced by the KMP or their relatives	Shrenik J Shah HUF
	Lecorp Corporate Services LLP
	Shreshri Enterprises LLP

b. Related party transactions

(₹ in Lakhs)

Name of the related party	Nature of Transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Key management personnel			
Abhijeet Bablu Das	Salary Paid	3.68	4.55
Unnati Bhanushali	Salary Paid	13.50	8.03
Tejal Vala	Directors Sitting Fees	0.60	0.40
Kajal Chhatwal	Directors Sitting Fees	0.60	0.40
Enterprises owned or significantly influenced by the KMP or their relatives			
Shrenik J Shah HUF	Rent Paid	2.43	2.43

c. Related party balances

(₹ in Lakhs)

Transaction	Name of the related party	As at March 31, 2026	As at March 31, 2025
Key management personnel			
Shreyas Shah	Borrowings	5.47	5.47
Abhijeet Bablu Das	Salary Payable	0.36	0.35
Unnati Bhanushali	Salary Payable	1.08	0.75
Tejal Vala	Director Sitting Fees Payable	0.60	0.40
Kajal Chhatwal	Director Sitting Fees Payable	0.60	0.40
Enterprises owned or significantly influenced by the KMP or their relatives			
Shrenik J Shah HUF	Rent Payable	7.29	4.86
Shrenik J Shah HUF	Security Deposit	550.00	550.00

ROOPSHRI RESORTS LIMITED

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CIN:L45200MH1990PLC054953

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026
24 Ratio Analysis and its components

S.No.	Particulars	March 31, 2026	March 31, 2025	Change in %	Reason for variance 25% or more
1	Current ratio	14.32	7.86	82.32%	Due to the reduction in current liabilities, driven by the repayment of short-term borrowings during the period.
2	Debt- equity ratio	0.03	0.06	-58.36%	Improvement due to increase in equity capital and repayment of borrowing.
3	Debt Service Coverage Ratio	0.60	281.84	-99.79%	Due to repayment of borrowing.
4	Inventory Turnover Ratio	190.05	172.10	10.43%	-
5	Return on Equity Ratio (in %)	0.64%	2.90%	-77.92%	Due to contraction in net profit compared to last year.
6	Trade Receivable Turnover Ratio	N.A.	N.A.	N.A.	-
7	Trade Payable Turnover Ratio	30.71	31.01	-0.96%	-
8	Net Capital Turnover Ratio	0.72	0.18	311.94%	Improved due to Working capital reduced.
9	Net Profit Ratio (in %)	3.74%	30.95%	-87.93%	Due to contraction in net profit compared to last year.
10	Return on Capital Employed (in %)	2.81%	3.71%	-24.13%	-
11	Return on Investment (in %)	16.27%	7.04%	131.09%	Due to reduction of investment in deposits with bank.

Components of Ratio

S.No.	Ratios	Numerator	Denominator	(₹ in Lakhs)			
				March 31, 2026		March 31, 2025	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	396.35	27.68	950.52	121.00
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity (Equity Share capital+Other equity)	40.83	1,561.09	97.84	1,557.47
3	Debt Service Coverage Ratio	Earnings available for debt service (PBT + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	72.12	120.00	72.62	0.26
4	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	266.99	1.40	145.83	0.85
5	Return on Equity Ratio (in %)	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	9.97	1,559.28	45.13	1,557.47
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	266.99	-	145.83	-
7	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	266.99	8.69	145.83	4.70
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	266.99	368.68	145.83	829.51
9	Net Profit Ratio (in %)	Net profit after tax-Exceptional	Revenue from operations	9.97	266.99	45.13	145.83
10	Return on Capital Employed (in %)	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	44.05	1,566.56	61.35	1,655.31
11	Return on Investment (in %)	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	58.01	356.46	60.55	859.85

ROOPSHRI RESORTS LIMITED

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CIN:L45200MH1990PLC054953

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2026**

- 25 In the opinion of the management, the current/non-current assets, loans and advances are expected to realize at least at the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
- 26 The Trade Receivables, Advance from Customers & Trade Payables are subject to confirmation.
- 27 The company has complied with number of layers of subsidiaries as prescribed under Section 186(1) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
- 28 The Company did not have
- 29 The Company does not have transactions with the companies struck off under section 248 of Companies Act, 2013.
- 30 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 31 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 32 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 33 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 34 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 35 The financial statements were approved for issue by the Board of Directors on May 22, 2026.
- 36 Previous year figures are regrouped / reclassified wherever necessary to make them comparable with those of current period.
- 37 Figures have been rounded off to the nearest lakhs of rupees.
- 38 Figures in brackets indicate negative (-) figures.

As per our report of even date attached

For V.N. Purohit & Co.
Chartered Accountants
Firm Regn. No. 304040E

**For and on behalf of the Board of Directors of
Roopshri Resorts Limited**

O. P. Pareek
Partner
Membership No. 014238
UDIN: - 26014238TXVKLI7895

Sd/-
Sonakshi Shah
Non Executive Director
DIN: 09160599
Place : Matheran
Date: May 22, 2026

Sd/-
Sonakshi Shah
Non Executive Director
DIN: 09160599
Place : Matheran
Date: May 22, 2026

Date: May 22, 2026
Place : New Delhi

Sd/-
Abhijeet Bablu Das
Chief Financial Officer
Place : Matheran
Date: May 22, 2026

Sd/-
Unnati Bhanushali
Company Secretary
Place : Matheran
Date: May 22, 2026