

# **UNIVA FOODS LIMITED**

**(Formerly known as Hotel Rugby Limited)**



**Annual Report 2022-23**



**Mrs. Shaik Haseena**  
Managing Director

**Dear Members,**

I hope this message finds you in good health and high spirits. It is my privilege to address you as we reflect on another year of achievements and challenges at Univa Foods Limited. The past year, marked by global uncertainties and dynamic market conditions, has tested our mettle. However, it is with great pleasure that I present to you our Annual Report for the year 2022-23.

I want to express my appreciation to our shareholders for your unwavering support. Our success would not be possible without your trust in our vision and dedication to our shared goals. Together, we will continue to navigate challenges and seize opportunities, ensuring a bright and prosperous future for Univa Foods Limited.

With that being said, on my behalf and on the behalf of the Board of Directors, I welcome you all to the 32<sup>nd</sup> Annual General Meeting of your company.

# UNIVA FOODS LIMITED

(Formerly Known as Hotel Rugby Limited)

**CIN:** L55101MH1991PLC063265

**REGISTERED OFFICE:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi, Mumbai City-400002, Maharashtra, India.

**WEBSITE:** [www.hotelrugby.co.in](http://www.hotelrugby.co.in), **EMAIL ID:** [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)

**CONTACT:** 022 67470380

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name of Directors	Category	Current Designation	Appointment / Cessation	Date	Particulars of Change in Designation
Mr. Jayaghosh Yarlagadda	Non-Executive	Independent Director & Chairperson	Appointment	13.05.2022	Designated as Chairperson on May 13, 2022
Mrs. Shaik Haseena	Executive	Managing Director	Appointment	01.04.2022	Not Applicable
Mrs. Suresh Tangella	Non-Executive	Non-Independent Director	Appointment	01.04.2022	Not Applicable
Mr. Jonna Venkata Tirupati Rao	Non-Executive	Non-Independent Director	Appointment	13.05.2022	Not Applicable
Mr. Uday Srinivas Tangella	Non-Executive	Non-Independent Director	Appointment	13.05.2022	Not Applicable
Mr. Udaya ManikantaPe manaboyina	Non-Executive	Independent Director	Appointment	13.05.2022	Not Applicable
Mrs. Darshana M. Thacker	Non-Executive	Non-Independent Director	Resignation	01.04.2022	Not Applicable
Mr. Rajesh S. Parikh	Executive	Whole Time Director & Chief Financial Officer	Resignation	01.04.2022	Not Applicable
Mr. Mahendra R. Thacker	Executive	Executive Director, CEO & Chairperson	Resignation	13.05.2022	Not Applicable
Mr. Ashok M. Kadakia	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Mr. Dinesh Patel	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Mr. Sanjay Kapur	Non-Executive	Independent Director	Resignation	13.05.2022	Not Applicable
Ms. Somya Kasliwal	Company Secretary & Compliance Officer	Not Applicable	Appointment	05.11.2020	Not Applicable
Mrs. Kuchana Sandhya Rani	Chief Financial Officer	Not Applicable	Appointment	22.09.2022	Not Applicable

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### AUDITORS OF THE COMPANY

Sr. No.	Particulars of Details	Statutory Auditor	Internal Auditor	Secretarial Auditor
1.	Name	B. M. Gattani& Co.	M. H. Dalal& Associates,	Ms. Vishakha Agrawal
2.	Address	702 B-Wing, Om Sai Shraavan, Opp. Shimpoli Telephone Exchange Shimpoli, Borivali (West), Mumbai 400092, Maharashtra, India.	301/ 308, Balaji Darshan, Tilak Road, Santacruz West, Mumbai-400054, Maharashtra, India.	3 <sup>rd</sup> Floor, 75A, Scheme No. 91, Malwa Mill, Indore-452003, Madhya Pradesh, Indore
3.	FRN / M. No / CP No	113536W	112449W	15088
4.	Date of Appointment	27/09/2019	02/05/2022	29/05/2023
5.	Appointed in	28 <sup>th</sup> Annual General Meeting	Board Meeting	Board Meeting
6.	Tenure	5 Years (From 01.04.2019 to 31.03.2024)	1 Year (From 01.04.2022 to 31.03.2023)	1 Year (From 01.04.2022 to 31.03.2023)



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## **TO SHAREHOLDERS**

**Respected Shareholders,**

On my behalf and on behalf of the Board of Directors, I welcome you all to this 32<sup>nd</sup> Annual General Meeting ('AGM') of the Company.

It will not be out of place at this juncture to say that your Company's ability to deliver growth and sustain business gradually. The momentum is attributable to its ability to remain relevant to its esteemed customer's changing choice, preferences and need.

I would like to take this opportunity on behalf of the Board of Directors and its leadership team to thank each stakeholder for their continued co-operation, support and commitment to the Company.

I would like to offer sincere thanks to all our shareholders, partners, and employees for their support and for being part of our journey. We also convey our sincere thanks to our dedicated workforce for supporting the Company during challenging times. Our growth is a testimony to the fact that with teamwork, motivation and sustained efforts, everything is possible.

**With Best Wishes,  
Warm Regards**

**Jayaghosh Yarlagadda  
Chairman**

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## NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty-Second (32<sup>nd</sup>) Annual General Meeting ("AGM") of the Members of Univa Foods Limited ("Formerly Known as Hotel Rugby Limited") ('the Company') will be held on Friday, on 29<sup>th</sup> Day of September 2023 at 02:30 p.m. (I.S.T.) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') at deemed venue at 2, Ground Floor, 9 Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi, Mumbai-400002, Maharashtra, India. To transact the following businesses:

### ORDINARY BUSINESS:

#### ITEM NO. 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023, ALONG WITH THE REPORT(S) OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

#### ITEM NO. 2. TO APPOINT A DIRECTOR IN PLACE OF MR. SURESH TANGELLA (DIN: 09354581), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT:

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provision of applicable laws, the Articles of Association and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Suresh Tangella (DIN: 09354581), Non-Executive - Non-Independent Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as director of the Company liable to Retire by Rotation."

### SPECIAL BUSINESS:

#### ITEM NO. 3. APPROVAL FOR MATERIAL-RELATED PARTY TRANSACTIONS:

To consider and, if thought fit, to pass, the following resolution as **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and on the basis of recommendations of the Audit Committee and Board of Directors, the consent of the members of the company be and is hereby accorded to following material related party transactions commencing from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting held in Financial Year 2024-25 as per the details set out herewith:

Sr. No.	Related Party	Relationship Reference	Nature of Transaction	Details of Transactions	Limit to be Approved (Rs.)
1.	GACM Technologies Limited (Formerly known as Stampede Capital	Common Directors	Business Advance and Provision or	Intercompany Loan given and taken and	100 Crore Per Annum Per Company /

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	Limited)		availing of	Provision or	Entity
2.	G.A. Apparel Private Limited (Formerly known as Haseenarao Apparel Private Limited)	Common Directors	Services	availing of any kind of Services	
3.	GACM Realty India Private Limited (Formerly known as Gayi Adi Constructions Private Limited)	Common Directors			
4.	Gayi Adi Enterprises Limited	Common Directors			
5.	Gayi Adi Holdings Private Limited (Formerly known as Gayi Adi Management and Trend Private Limited)	Common Directors			
6.	EDUI2I Private Limited	Common Directors			
7.	G.A. Capital Management Private Limited (Formerly known as Gayi Adi Capital Management Private Limited)	Common Directors			
8.	JVTR Consultants Private Limited (Formerly known as JVTR Consultants (OPC) Private Limited)	Common Directors			
9.	Wexl Edu Private Limited	Common Directors			
10.	Netizens Entertainments Private Limited	Common Directors			
11.	ATTICAFE Private Limited	Common Directors			

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

### **ITEM NO. 4. SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF MAHARASHTRA TO THE STATE OF TELANGANA:**

To consider and, if thought fit, to pass, the following resolution as **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (“Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government (Powers delegated to Regional Director), and such other approvals, permissions and sanctions as may be



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required under the provisions of the Act or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the “State of Maharashtra” at Mumbai to the “State of Telangana”.

**RESOLVED FURTHER THAT** upon shifting of the registered office becoming effective, the existing Clause-II of the Memorandum of Association of the Company is substituted with the following new clause:

“II. The Registered Office of the Company will be situated in the State of Telangana.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalize the address of the Registered Office of the Company in the State of Telangana, India, as they may consider appropriate.

**RESOLVED FURTHER THAT** any director of the Company or Company Secretary or any other authorized persons by the Board of Directors be and is hereby authorised to make the necessary application to the Central Government, Regional Director, Registrar of Companies and other regulatory authorities in this matter, to appear before them, to make any modifications, changes, variations, alterations or revisions stipulated by the concerned authorities while according to approval or consent, and to do all such acts, deeds, matters and things as may be necessary/incidental/ancillary to give effect to this resolution including execution/signing/filing of necessary forms/documents/affidavits/indemnity/undertakings/declarations as may be required, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to engage counsels/consultants/executives/advisors to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and other regulatory authorities in this matter and obtain the necessary directions and/or Order(s) upon confirmation by the concerned Regulatory Authority and do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including but not limited to signing, certification and filing of the e-Forms with the Registrar of Companies.”

### **Registered Office**

2, Ground floor, 9, DevBhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Hyderabad

**Date** : September 07, 2023

### **By order of the Board**

**For UNIVA FOODS LIMITED**

*(Formerly Known as Hotel Rugby Limited)*

Sd/-

**Somya Kasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

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### NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.

The Information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard II issued by the Institute of Company Secretary of India and Schedule V of Companies Act, 2013 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.

2. The Ministry of Corporate Affairs ('MCA'), Government of India ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, followed by General Circular No 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 ("MCA Circulars") allowed, inter-alia, the conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2023. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 32<sup>nd</sup> AGM of the Company will be held through VC/OAVM, which does not require physical presence of members at a common venue.

The Deemed Venue for the 32<sup>nd</sup> AGM shall be the **Registered Office of the Company i.e., 2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai-400002, Maharashtra, India.** Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

3. 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 Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route map are not annexed to this Notice. However, the Body Corporate is entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Information with respect to Suresh Tangella (DIN: 09354581), Non-Executive - Non-Independent seeking re-appointment as Director(s) as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards is annexed hereto and forms part of the AGM Notice.
5. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered Email address to [mustafabohra@mbassociate.in](mailto:mustafabohra@mbassociate.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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6. In the case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes 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 for 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, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. 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.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using a remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
10. In line with the MCA Circulars, the Notice calling the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at <http://www.hotelrugby.co.in/>. The Notice can also be accessed from the websites of NSDL (the agency for providing the Remote e-voting facility) i.e., [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). A printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the MCA Circulars and SEBI Circulars.
11. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered E-mail address mentioning their names, DP ID and Client ID / Folio Number, PAN and Mobile Number at [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) by Friday, September 22, 2023 (05.00 p.m. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
12. In accordance with the circulars issued by MCA and SEBI, the Notice of the 32<sup>nd</sup> AGM along with the Integrated Annual Report 2022-23 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). A physical copy of the Notice of the 32<sup>nd</sup> AGM along with the Annual Report for the financial year 2022-23 shall be sent to those Members who request for the same.

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To support '**Green Initiative**', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants in respect of shares held in physical/electronic mode, respectively.

- 13.** Manner to register/update email addresses: (for physical shareholders and electronic shareholders).

The Members holding shares in electronic mode are requested to register/update their email address, Permanent Account Number ("PAN") and Bank Account details with the Depository Participant where their respective dematerialised accounts are maintained and in respect of shares held in physical form by writing to the Company's RTA, i.e Link Intime India Private Limited, Address, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra, India, Phone: +91 22 49186000, e-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Members holding shares in physical mode are requested to note that SEBI vide its circulars SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has simplified the process for investor service requests. SEBI has made it mandatory for holders of physical securities to furnish PAN, bank account details, contact details, specimen signature and nomination for their corresponding folio numbers. SEBI has notified forms for the purpose, as detailed below:

Forms	Description
<b>Form ISR-1</b>	Request for registering PAN, bank account details, signature, mobile, email-id, address or changes / up-dation thereof
<b>Form ISR- 2</b>	Confirmation of Signature of securities holder by the Banker
<b>Form SH-13</b>	Nomination form
<b>Form ISR-3</b>	Declaration for Nomination opt-out
<b>Form SH- 14</b>	Change in Nomination

The above forms can be downloaded from the Company's website at <https://hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>. Accordingly, members are requested to make service requests / update their records by submitting a duly filled and signed forms, along with the related proofs listed in the forms to Company RTA, i.e Link Intime India Private Limited, Address, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra, India, Phone: +91 22 49186000, e-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

The above information is issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circular(s) and the SEBI Circular(s).

- 14.** As mandated by the Securities and Exchange Board of India (SEBI) effective April 1, 2019, requests for effecting transfer of shares (except in case of transmission or transposition of shares) shall not be processed unless the shares are held in a dematerialized form with a depository. Members are advised to dematerialize shares held by them in physical mode.

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- 15.** The electronic copies of all documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) in with the Depository participant ID and Client ID or Folio number.
- 16.** The following documents/registers will be available for online inspection by the Members of the Company up to the date of the AGM:
- a. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested under the Companies Act, 2013.
  - b. All the documents referred to in the AGM Notice and the Explanatory Statement are annexed to the AGM Notice.
  - c. Members who wish to inspect any of the abovementioned documents may write to the Company at E-mail on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com).
- 17.** The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com) so as to reach the Company on or before September 22, 2023, so as to enable the Management to keep the information ready and provide it at the AGM.
- Provided that the information to be provided shall be within four corners of the law and shall be provided that is permissible under law.
- 18.** Members holding shares in physical mode and desirous of nominating any person as his / her nominee may send the duly filed nomination form in SH-13 or desirous of cancelling the earlier nomination and recording a fresh nomination may send the duly filled form SH-14 to Link Intime. Members can obtain the blank forms SH-13 and SH-14 from Link Intime.
- Members holding shares in electronic/dematerialised mode can contact their respective Depository Participants to either nominate any person as a nominee or cancel the earlier nomination and record a fresh nomination.
- 19.** The Notice of 32<sup>nd</sup> AGM along with the Integrated Annual Report for the financial year 2022-23, is available on the website of the Company at <http://www.hotelrugby.co.in/>, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 20.** The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Friday, September 22, 2023, i.e., being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.
- 21.** Any person, who acquires shares and becomes a member of the Company after the dispatch of Notice of AGM by the Company and whose names appear in the Register of Members or Register of



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Beneficial holders as on the cut-off date i.e., Friday, September 22, 2023, may follow the remote e-voting procedure as mentioned in the Notice of AGM under 'Voting through electronic means to obtain the login id and password to exercise remote e-voting.

22. Members may cast their votes through electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. (IST) on Tuesday, September 26, 2023, and will end at 5.00 p.m. (IST) on Thursday, September 28, 2023. In addition, the facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>
23. With Reference to the Special Resolution (Item No. 12) Passed in relation to Change of Name of Company from **"HOTEL RUGBY LIMITED"** to **"UNIVA FOODS LIMITED"** in the previous Annual General Meeting of the Company held on June 29, 2022, the Company had inadvertently not annexed a certificate from a Practising Chartered Accountant confirming that the Company has complied with Regulation 45 (1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015 in the explanatory statement to the notice. With a view to Comply for the same, the Company hereby annex a certificate from a Practising Chartered Accountant confirming that the Company has complied with Regulation 45 (1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable.
24. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent/declaration for their appointment / re-appointment.
25. Pursuant to the directions/notifications of the Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or at any time subsequently. In case they have not furnished the PAN to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with the original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/DOP/CIR-05/2009 dated May 20, 2009, made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA. Securities and Exchange Board of India (SEBI) vide its Circular dated November 3, 2021, December 15, 2021, and March 16, 2023, has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023. Members are requested to submit their PAN, KYC and nomination details to the RTA of the Company Link Intime. The format of mandatory KYC documents is available on the Company's Website [http: https://www.hotelrugby.co.in/cms/1/Home](http://https://www.hotelrugby.co.in/cms/1/Home)

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Members holding shares in electronic form are, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividends) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/ or the Prevention of Money Laundering Act, 2002

26. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is **LINK INTIME INDIA PRIVATE LIMITED** ('R&TA') having its office at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra, India. (**Unit:** Univa Foods Limited).
27. The detailed instructions and the process for accessing and participating in the 32<sup>nd</sup> AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

### **PROCEDURE:**

In order to access NSDL System of Electronic Voting and Joining of Annual General Meeting in 2 Steps:

#### **1. Step 1: Access to NSDL e-Voting system:**

- a. **Login Method for e-Voting and joining Virtual Meeting for Individual Shareholders Holding securities in Demat mode.**
- i. Individual Shareholders holding securities in Demat mode with NSDL.
  - ii. Individual Shareholders holding securities in Demat mode with CDSL.
  - iii. Individual Shareholders (holding securities in Demat mode) login through their Depository Participants.
- 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**

#### **2. Step 2: Access to NSDL e-Voting system:**





#### **STEP 1: Access to NSDL e-Voting system**

1. **Login Method for e-Voting and joining Virtual Meeting for Individual Shareholders Holding securities in Demat mode**

In terms of 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.

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Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your Sixteen Digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

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Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

### **IMPORTANT NOTE:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 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 at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

- 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:**

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### **How to Log-in to the NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- 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, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*
- Your User ID details are given below:

Manner of holding shares in	Your User ID is:
Demat 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*****.
Demat with CDSL.	16 Digit Beneficiary ID For Example, if your Beneficiary ID is 12***** then your user ID is 12*****
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***

- Password details for shareholders other than Individual shareholders are given below

Particulars	Details
If you are already registered for e-Voting	You can use your existing password to login and cast your vote
If you are using 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.

### **How to retrieve your ‘initial password’**

- If you are using NSDL e-Voting system for the first time and 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 from 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, last 8 digits of client ID for CDSL account or folio number for shares held in



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physical form. The .pdf file contains your 'User ID' and your 'initial password'

If your email ID is not registered Please follow process as set up in Point No 29

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password

- 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](http://www.evoting.nsdl.com).
  - Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button
- After you click on the "Login" button, home page of e-Voting will open

### **STEP 2:Cast your vote electronically and join General Meeting on 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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

## **28. GENERAL GUIDELINES FOR SHAREHOLDERS:**

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1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send 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 Email to [mustafabohra@mbassociate.in](mailto:mustafabohra@mbassociate.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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 the "**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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### 29. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

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

### 30. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

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 for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN of 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 minute rush.

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1. Members are encouraged to join the Meeting through Laptops for better experience.
2. Further Members will be required to allow Cameras and use the Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Any shareholder who wishes to be a speaker in the ensuing 32<sup>nd</sup> AGM of the Company shall register himself/herself to be a speaker by sending the following details on or before September 22, 2023, by 05:00 P.M. at [rughbyhotel@rediffmail.com](mailto:rughbyhotel@rediffmail.com):
  - a. Email ID
  - b. Mobile No
  - c. Folio No (For Holding shares in Physical) / DP ID & Client ID (For Holding shares in Demat)

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**31. Process for those members whose Email IDs are not registered:** The Members who have not registered their E-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering E-mail Address, the Members are requested to follow the below steps:

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 [rughbyhotel@rediffmail.com](mailto:rughbyhotel@rediffmail.com).
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 [rughbyhotel@rediffmail.com](mailto:rughbyhotel@rediffmail.com). If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained above i.e., **Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode**
3. Alternatively, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) with documents or information as mentioned above for procuring user id and password for e-voting.  
Provided that the total of all scanned PDF file (Scanned Copy of PAN, Scanned Copy of AADHAR and Scanned Copy of share certificate) should not exceed 2 MB.

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4. In terms of the SEBI circular dated December 9, 2020, on the 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.

**Registered Office**

2, Ground floor, 9, DevBhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Hyderabad

**Date** : September 07, 2023

**By order of the Board**

**For Univa Foods Limited**

*(Formerly Known as Hotel Rugby Limited)*

Sd/-

**Somya Kasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

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## ANNEXURE TO THE NOTICE CONVENING THE 32ND ANNUAL GENERAL MEETING (“AGM NOTICE”) EXPLANATORY STATEMENT

*EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.*

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### ITEM NO. 3.

The members of the Company are informed that section 188 read with rules made there under prescribes certain approvals for related party transactions. Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 also prescribes seeking shareholders’ approval for material-related party transactions beyond the specified threshold (Material Transactions). Proviso to Section 188 (1) provides that nothing contained in Section 188 (1) shall apply where transaction entered into by the Company with a related party in the ordinary course of business and at arm’s length basis.

All the proposed transactions put up for approval are in the ordinary course of business and at arm’s length basis. The transactions are repetitive in nature, considering the large volume of the transaction, the contracts/arrangements/transactions are material in nature and hence require the approval of members.

The contracts/arrangements/transactions as mentioned in the resolution require approval of only unrelated members of the Company and all related parties shall abstain from voting on such resolution.

Accordingly, the Board of Directors recommends the Resolution set out at Item No. 03 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

Except Mr. Jonna Venkata Tirupati Rao (DIN: 07125471), Mrs. Shaik Haseena (DIN: 08141400) and Mr. Uday Srinivas Tangella (DIN: 07839883), none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 03 of the Notice

### ITEM NO. 4.

The Company is engaged in the business of Hospitality and other ancillary activities and the Registered Office of the Company is currently situated in the State of Maharashtra at 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai-400002, Maharashtra India. During the year 2022-23, there was Services a change in the control and Management of the Company. The Chairman & Managing Director of the Company and majority of the Board are based out of Hyderabad, Telangana. So, it is hereby proposed to shift the Registered Office of the Company. In view of the above, the Board of Directors of the Company at their meeting held on September 07, 2023, have approved to shift of the Registered Office of the Company ***from the “State of Maharashtra” at Mumbai to the “State of Telangana”***, considering, inter-alia for the following reasons:

a) To exercise better administrative and economic control over the Company.



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- b) To increase operational and management efficiency;
- d) To integrate business functions and optimization of administrative expenses.

The shifting of the Registered office of the Company, will not be prejudicial to the interest of any employees, shareholders, creditors or any other stakeholders. In terms of Section 12, 13 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, such shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association ("MOA") requires the approval of the Members of the Company by way of Special Resolution and approval of the Central Government (power delegated to Regional Director). Accordingly, approval of the members is sought for shifting of the Registered Office of the Company from the State of Maharashtra at Mumbai to the State of Telangana and consequently for altering Clause II of the MOA of the Company to reflect that the registered office of the Company be situated in the State of Telangana.

The Board of Directors recommends the resolution set forth in item no. 4 for the approval of the Members by way of a Special Resolution in the best interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the Special Resolution set out at Item No. 4 of the Notice except to the extent of their shareholding in the Company, if any.

### **Registered Office**

2, Ground floor, 9, Dev Bhuvan, Gazdar  
Street, Chira Bazar, Kalbadevi,  
Mumbai-400002, Maharashtra, India.

**Place** : Hyderabad

**Date** : September 07, 2023

### **By order of the Board**

**For Univa Foods Limited**

*(Formerly Known as Hotel Rugby Limited)*

Sd/-

**Somya Kasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

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### ADDITIONAL INFORMATION OF DIRECTOR(S) SEEKING RE- APPOINTMENT AT THE 32ND ANNUAL GENERAL MEETING WITH RESPECT TO ITEM NO. 2

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

Name of the director	Mr. Suresh Tangella
DIN	09354581
Date of Birth / Age	14/12/1988 / 32 Years
Date of original appointment	April 01, 2022
Nationality	Indian
Terms and Conditions of appointment	As per resolution No. 4 mentioned in this Notice.
Appointment w.e.f.	April 01, 2022
Designation	Non-Executive Director
Areas of Expertise	Mr. Suresh Tangella is having 5 years' experience in promoting and running private Limited Company. He is playing a vital role in formulating business strategies and effective implementation of the same.
Educational Qualifications	Bachelor's degree in Mechanical Engineering
Companies in which he holds Directorship	1. Desi Tea Time Limited 2. Hotel Rugby Limited
Other listed Companies in which he holds Directorship	N.A
Listed entities from which resigned in past three years	N.A
Membership / Chairmanship of Board Committees	He is a member of the below-mentioned committees of Univa Foods Limited.  Audit Committee-Member Stakeholders Relationship Committee- Member Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee - Member
Shareholding as on March 31, 2023	14,01,568
Shareholding as beneficial owner	Nil

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<b>Relationship with other Directors and KMPs</b>	Mr. Uday Srinivas Tangella, one of the Director of the Company is brother of Mr. Suresh Tangella.
<b>Remuneration sought to be paid</b>	Nil
<b>Remuneration last paid</b>	Nil
<b>Termination of original Agreement</b>	N.A

The Company has received a declaration from Mr. Suresh Tangella confirming that they are not debarred from holding office of director(s) pursuant to any order issued by SEBI or any other authority and they are not disqualified from being re-appointed as Director(s) of the Company under Section 164(2) of the Act.

### **Registered Office**

2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai-400002, Maharashtra, India.

**Place** : Hyderabad

**Date** : September 07, 2023

### **By order of the Board**

**For Univa Foods Limited**

*(Formerly Known as Hotel Rugby Limited)*

Sd/-

**Somya Kasliwal**

**Company Secretary & Compliance Officer**

**Membership No.: A55086**

# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## DIRECTORS' REPORT

To,  
The Members of  
Univa Foods Limited  
(Formerly known as Hotel Rugby Limited) ("The Company")

Your directors (hereinafter referred to as the Board) have the pleasure in presenting the 32<sup>nd</sup> (Thirty-Second) Annual Report of the Company together with the Audited Financial Statements for the year ended March 31, 2023.

In compliance with the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), this report covers the Financial Results and other developments in respect of the Company during the Financial Year ended March 31, 2023, and up to the date of the Board Meeting in which this report is approved.

### 1. FINANCIALS:

#### A. FINANCIAL RESULTS AND HIGHLIGHTS OF PERFORMANCE.

The Financial performance of the Company for the Financial Year ended March 31, 2023, is summarized below:

Particulars	(Figures - Rs. In Lakhs)	
	Year Ended	
	March 31, 2023	March 31, 2022
Operational & Other Income	19.53	7.24
Total Expenses including Interest Expense and Depreciation and Amortization Expense	(47.73)	(541.58)
<b>Loss before exceptional items and tax</b>	<b>(28.20)</b>	<b>(534.34)</b>
Prior period items	-	-
Exceptional Items	-	4.00
Provision for diminution in the value of investments	-	-
<b>Loss before tax</b>	<b>(28.20)</b>	<b>(538.34)</b>
Current Tax	-	-
<b>Loss after tax</b>	<b>(28.20)</b>	<b>(538.34)</b>

#### B. OPERATIONS OF THE COMPANY / COMPANY PERFORMANCE:

During the Financial Year under review, there was no change in nature of the business of the Company. The Company continues to be engaged in the business as per Object Clause of the Memorandum of Association of the Company.

1 Previous period figures have been regrouped/rearranged wherever necessary.

1 The Standalone Financial Statements of the Company for the Financial Year 2022-23 are prepared in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), Indian Accounting Standards ('IND AS') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'].

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

For the Financial Year ended March 31, 2023, your Company had reported a total Income of Rs. 19.53/- (In Lakhs) as against Rs. 7.24/- (In Lakhs) during the previous Financial Year. The Company recorded a net loss of Rs. 28.20) (In Lakhs) as against net loss of Rs. (538.34)/- (In Lakhs) during the previous Financial Year.

### **C. SHARE CAPITAL:**

During the year under review, your Company's Authorized Share Capital is Rs. 16,10,00,000 comprising of 1,61,00,000 Equity Shares of Rs. 10/- each. The Company's paid-up capital is Rs. 14,32,28,000 comprising of 1,43,22,800 Equity Shares of Rs. 10/- each fully paid up. Further, the Company has not issued:

1. Any shares with differential rights as per provisions of Section 43 (a) (ii) of the Act read with Rule 4 (4) of the Companies (Share Capital and Debenture) Rules, 2014.
2. Any sweat equity shares as per provisions of Section 54 (1) (d) of the Act read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014.
3. Any equity shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.

Also, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

### **D. TRANSFER TO RESERVES:**

As there are losses for the Financial Year 2022-23, the Company did not transfer any amount to reserves during the Year.

### **E. DIVIDEND:**

In view of the accumulated losses, your directors have not recommended any dividend on Equity Shares for the Financial Year 2022-23.

### **F. UNPAID DIVIDEND & IEPF:**

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have an unclaimed dividend which remains to be transferred to the Unpaid Dividend Account.

### **G. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report.



## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

### **H. DEPOSIT:**

During the year under review, the Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

### **2. REPORT ON THE PERFORMANCE OF SUBSIDIARIES, ASSOCIATIONS AND JOINT VENTURE COMPANIES:**

During the year under review, the Company had no Subsidiary(ies), Associate(s) and Joint Venture(s). Hence the said clause is not applicable.

### **3. REMUNERATION / COMMISSION DRAWN FROM HOLDING / SUBSIDIARY COMPANY:**

During the year under review, neither the Company is a subsidiary of any Company or body corporate nor the Company has a subsidiary. Hence the said clause is not applicable.

### **4. CONSOLIDATED FINANCIAL STATEMENTS:**

During the year under review, the Company had no Subsidiary(ies), Associate(s) and Joint Venture(s). Hence the said clause is not applicable.

### **5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has no foreign exchange earnings and outgo. Further, there are no significant expenses on conservation of energy and technology absorption during the year and hence reporting under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is not applicable.

### **6. RELATED PARTY TRANSACTIONS:**

#### **A. THE PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business as part of the Company's philosophy of adhering to the highest ethical standards, transparency and accountability. These transactions are not likely to have any conflict with the Company's interest.

All Related Party Transactions up to March 31, 2023, were placed before the Audit Committee and the Board for Approval. Also, prior omnibus approval of the Audit Committee was obtained for Related Party Transactions for the Financial Year 2022-23. The transactions entered into pursuant to the omnibus approval so granted were audited and a statement giving details of all related party transactions was placed before the Audit Committee for its review on a quarterly

## 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

basis. The particulars of transactions between the Company and its related parties as per the IND AS - 24 are set in Notes to Accounts in the Annual Report.

Disclosure of the related party transactions as required under IND AS - 24 are reported in Notes to accounts of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, annexed with this report.

In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. An abridged policy on related party transactions has been placed on the Company's website at: <http://www.hotelrugby.co.in/Uploads/Policy%20on%20dealing%20with%20RPTs.pdf>

As per the thresholds given in Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the disclosure pertaining to contracts/arrangements/transactions with related parties which are material in nature are furnished in Form **AOC - 2** is annexed hereto and marked as **Annexure-A** and forms part of this Report.

### **B. DISCLOSURE OF RELATED PARTY TRANSACTIONS WITH PERSON OR ENTITY BELONGING TO PROMOTER & PROMOTER GROUP:**

During the year under review, there is no transaction with the promoter and promoter group.

### **C. DISCLOSURE OF LOANS AND ADVANCES IN NATURE OF LOANS TO SUBSIDIARIES AND ASSOCIATES OF THE COMPANY:**

During the year under review, the Company had no Subsidiary(ies) and Associate(s). Hence, the said clause is not applicable

### **7. MATTERS RELATED TO INDEPENDENT DIRECTORS:**

#### **A. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Independent Directors have submitted the Declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013 and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that they meet the criteria of independence as provided in sub-section (6). There has been no change in the circumstances, which has affected their status as independent directors.

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

Further, Non-Executive Directors of the Company had no pecuniary relationship with the Company.

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### B. EVALUATION BY INDEPENDENT DIRECTOR:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

In a separate meeting of Independent Directors, the performance of non-independent directors, the performance of the Board as a whole and the performance of the Chairman was evaluated, taking into account the views of the executive director. The same was discussed in the Board meeting at which the performance of the Board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

### I. OPINION OF THE BOARD OF DIRECTORS PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY:

In the opinion of the Board of Directors of the Company, the below directors as on March 31, 2023 on the Board of the Company are independent of the management and complies with the criteria of Independent Director as submitted by them under the Companies Act, 2013 and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

Sr. No.	Name of Independent Directors as on 31.03.2023
1.	Mr. Jayaghosh Yarlagadda
2.	Mr. Udaya Manikanta Pemmanaboyina

Further, the afore-said independent director does possess integrity, and expertise and also has vast experience which is necessary or suitable to be the Director of the Company.

### 8. MATTERS RELATING TO BOARD OF DIRECTORS:

#### A. MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY DURING THE FINANCIAL YEAR 2022-23:

During the year under review, the Board met 09 Nine times (*April 01, 2022, May 02, 2022, May 13, 2022, May 26, 2022, May 31, 2022, August 12, 2022, September 22, 2022, November 14, 2022, and February 14, 2023*) in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was not more than the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company has complied with the applicable Secretarial Standards in respect of all the above-Board Meetings. The detailed composition of the Board of Directors and requisite details are given in the Corporate Governance Report.

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### **B. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:**

The Board of Directors has adopted a formal mechanism for evaluating various aspects of the Board's functioning its performance and as well as that of its committee i.e., Audit, Nomination and Remuneration, Stakeholders Relationship and individual directors. The criteria for performance evaluation of the Board include aspects like composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance, experience, competencies etc. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of Individual Directors who was evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest The Board of Directors expressed their satisfaction with the evaluation process.

### **9. APPOINTMENT, RE-APPOINTMENT AND RESIGNATION OF DIRECTORS DURING THE YEAR 2022-23:**

As on March 31, 2023, the Board of Directors of the Company comprised of 6 (Six) Directors, including 1 (One) Executive Director designated as Managing Director, 2 (Two) Non-Executive Independent Directors and 3 (Three) Non-Executive Non - Independent Directors.

During the year under review, there was following Change in the Constitution of the Board.

#### **APPOINTMENT AND CESSATION:**

Sr. No.	Name of Director	Appointment / Cessation	Designation	Date
1.	Mrs. Shaik Haseena	Appointment	Additional Managing Director	01.04.2022
2.	Mr. Suresh Tangella	Appointment	Additional Non-Independent Director	01.04.2022
3.	Mr. Jayaghosh Yarlagadda	Appointment	Additional Independent Director & Chairperson	13.05.2022
4.	Mr. Jonna Venkata Tirupati Rao	Appointment	Additional Non-Independent Director	13.05.2022
5.	Mr. Uday Srinivas Tangella	Appointment	Additional Non-Independent Director	13.05.2022
6.	Mr. Udaya Manikanta Pemmanaboyina	Appointment	Additional Independent Director	13.05.2022
7.	Mrs. Darshana M. Thacker	Resignation	Non-Independent Director	01.04.2022
8.	Mr. Rajesh S. Parikh	Resignation	Whole Time Director & Chief Financial Officer	01.04.2022
9.	Mr. Mahendra R.	Resignation	Executive Director, CEO &	13.05.2022

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	Thacker		Chairperson	
10.	Mr. Ashok M. Kadakia	Resignation	Independent Director	13.05.2022
11.	Mr. Dinesh Patel	Resignation	Independent Director	13.05.2022
12.	Mr. Sanjay Kapur	Resignation	Independent Director	13.05.2022

### 10. APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONS DURING THE YEAR 2022-23:

During the year under review, Mr. Rajesh Parikh, Chief Financial Officer of the Company had resigned w.e.f. April 01, 2022, and Mrs. Sandhya Rani Koochana appointed as a Chief Financial Officer of the Company on September 22, 2022.

### 11. COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY:

As on the date of approval of Directors' Report, the following are the Committees of the Board of Directors of the Company constituted under the Companies Act, 2013 and applicable regulations of Securities and Exchange Board of India (SEBI Regulations). Composition of the following Committees are also hosted on the website of the Company at <http://www.hotelrugby.co.in/Uploads/composition%20of%20board%20and%20committees.pdf>.

- A. AUDIT COMMITTEE.
- B. NOMINATION AND REMUNERATION COMMITTEE.
- C. STAKEHOLDERS RELATIONSHIP COMMITTEE.
- D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE.

The constitutions, composition, terms of reference, details of meetings and attendance of members of the afore-mentioned Committees have been mentioned in the Corporate Governance Report.

### E. VIGIL MECHANISM / WHISTLE BLOWER POLICY.

In accordance with the provisions of Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 22 of SEBI (LODR) Regulations 2015 the Company already has in place "Vigil Mechanism Policy" (Whistle Blower Policy) for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any financial statements and reports, etc.

The employees of the Company have the right/option to report their concerns/grievances to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The policy is also available on the Company's website at <http://www.hotelrugby.co.in/Uploads/WHISTLE%20BLOWER%20POLICY.pdf>.

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### **F. RISK MANAGEMENT POLICY:**

The Company is not required to constitute a Risk Management Committee pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has formulated an internal risk management policy to deal with the risks that might become a threat to the existence of the Company and subsequently affect the going concern status of the Company.

### **12. AUDITORS & REPORTS:**

#### **A. STATUTORY AUDITORS OF THE COMPANY:**

M/s. B. M. Gattani & Co. (FRN – 113635W), Chartered Accountants, Mumbai, were appointed as the Statutory Auditor of the Company for a period of 5 (Five) years i.e., from the conclusion of 28<sup>th</sup> AGM held on September 27, 2019, till the conclusion of 33<sup>rd</sup> AGM at a remuneration to be determined by the Board of Directors of the Company.

#### **B. RESERVATION AND QUALIFICATION ON AUDITOR REPORT:**

The observations qualifications/disclaimers, if any, made by the Statutory Auditors in their report for the financial year ended March 31, 2023, read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

#### **C. SECRETARIAL AUDITORS OF THE COMPANY:**

Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board appointed M/s. Vishakha Agrawal & Associates, Practising Company Secretaries (CP No. 15088), as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2022-23 and their report is annexed hereto and marked as **Annexure-B**

Regulation 24 (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 inter-alia requires every listed company to annex with its Board's report, an Annual Secretarial Compliance Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors have appointed M/s. Vishakha Agrawal & Associates, Practising Company Secretaries (CP No. 15088), has provided the Annual Secretarial Compliance Report for the Financial Year 2022-23 and their report is annexed hereto and marked as **Annexure-C**

#### **D. COST AUDITORS OF THE COMPANY:**

During the Year under review, in terms of Section 148 of the Companies Act, 2013 the Company is not required to appoint Cost Auditor of the Company.



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### E. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):

During the year under review, the Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors of the Company.

### F. INTERNAL AUDITORS AND INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the year under review, the Risk Management Committee of the Company had reviewed the new requirement of Internal Control over Financial Reporting ("ICOFR") and finalized the detailed analysis of key processes, and these were presented for review by the Statutory Auditors. The control mechanism and the process of testing of controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on the Internal Financial Controls which forms an integral part of this Report

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2003.

Pursuant to provisions of Section 138 of the Companies Act, 2013 and relevant Rules framed thereunder, M/s. M. H. Dalal & Associates, Chartered Accountants, Mumbai (Firm Registration Number – 112449W) were appointed of as **Internal Auditors Company** for the Financial Year 2022-23. The Internal Auditors are required to report to the Audit Committee of the Board after conducting a comprehensive audit of the operations of the Company.

### 13. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, the draft Annual Return for the Financial Year ended March 31, 2023 made under the provisions of Section 92 (3) of the Act is made available on the website of the Company and can be accessed at: <https://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=1001>.

### 14. CORPORATE GOVERNANCE REPORT:

The Corporate Governance Report pursuant to Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure-D** and forms part of this Report.

### **15. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure -D** and forms part of this Report.

### **16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

None of the employees had drawn remuneration above the limits mentioned in Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, and accordingly the said disclosure is not applicable on the Company.

### **17. SIGNIFICANT OR MATERIAL ORDERS PASSED AGAINST THE COMPANY:**

Pursuant to the requirement of Section 134 (3) (q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, it is confirmed that during Financial 2022-23 there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and your Company's operations in future.

### **18. DETAILS OF PENDING PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG-WITH THEIR STATUS AS THE END OF THE FINANCIAL YEAR:**

During the Financial Year under review, your Company, in the capacity of a financial creditor, has not filed petitions before the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 for recovery of outstanding loans against its customers, being corporate debtors.

### **19. THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF:**

During the Financial Year under review, there has been no instance of a one-time settlement against the loans with any Bank(s) or Financial Institution(s), and hence this clause is not applicable.

### **20. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:**

The said clause is not applicable since there are no material changes that can affect the Financial Position of the Company between the end of the Financial Year and the date of the Report.

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### **21. LEGAL AND REGULATORY:**

Compliance with laws and regulations is an essential part of your Company's business operations. We are subject to laws and regulations in diverse areas as trademarks, copyright, patents, competition, employee health and safety, the environment, corporate governance, listing and disclosure, employment and taxes.

Frequent changes in legal and regulatory regime and introduction of newer regulations with multiple authorities regulating same areas lead to complexity in compliance. We closely monitor and review our practices to ensure that we remain compliant with relevant laws and legal obligations.

### **22. SYSTEM AND INFORMATION:**

Your Company's operations are increasingly dependent on IT systems and the management of information. Increasing digital interactions with customers, suppliers and consumers place even greater emphasis on the need for secure and reliable IT systems and infrastructure, and careful management of the information that is in our possession.

The cyber-attack threat of un-authorised access and misuse of sensitive information or disruption to operations continues to increase. To reduce the impact of external cyber-attacks impacting our business, we have firewalls and threat monitoring systems in place, complete with immediate response capabilities to mitigate identified threats. Our employees are trained to understand these requirements.

### **23. SECRETARIAL STANDARDS OF ICSI:**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

### **24. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013 in relation to the audited financial statements of the company for the year ended March 31, 2023, the Board of Directors hereby confirms that

- A. In the preparation of the annual accounts, for the year ended March 31, 2023, the applicable Accounting Standards have been followed and there is no material departures;
- B. Appropriate accounting policies have been selected and applied consistently and 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 as at March 31, 2023, and of the loss of the Company for the year ended March 31, 2023;

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- C. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D. They have prepared the annual financial statements on a “Going Concern” basis.
- E. Proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- F. Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

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

### 25. OTHER DISCLOSURES

#### A. RECLASSIFICATION OF PROMOTER:

The Company had received letters from the following persons falling under the category of promoters/promoter group of the Company, requesting to be reclassified from the category of “Promoter / Promoter Group” to “Public Category”.

Sr. No.	Name of Promoter	No of Equity Shares held	% of holding
1.	Mrs. Darshana Mahendra Thacker	0	0
2.	Mr. Mahendra Ramanlal Thacker	0	0
3.	Mr. Mihir Mahendra Thacker	0	0
4.	Mr. Maunik Mahendra Thacker	0	0
5.	M/s. Crystal Commagri Vitran Private Limited	0	0

The letters were placed before the Board of Directors of the Company in its meeting held on February 14, 2023. The Company had applied with BSE and NSE namely viz. on March 14, 2023 for approval on reclassification of status of afore-said promoter.

### 26. APPRECIATION / ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation and express their gratitude for the contribution made by the employees at all levels but for whose hard work, and support, your Company’s achievements would not have been possible. The Board takes this opportunity to express its gratitude for the valuable assistance and co-operation extended by Government Authorities, Banks, Financial Institutions, Vendors, Customers, Advisors and other business partners.

#### For and On Behalf of the Board of Directors

**Place** : Hyderabad

**Date** : September 07, 2023

**Sd/-**

**Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**

**Jayaghosh Yarlagaadda**  
**Chairman**  
**DIN: 00191727**

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## ANNEXURE – A TO DIRECTORS' REPORT

FORM NO. AOC – 2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

### Particulars of Contracts / Arrangements entered into by the Company with Related Parties referred to in Sub - Section (1) of Section 188 of the Companies Act, 2013

1	Details of contracts or arrangements or transactions not at arm's length basis.	<b>Detailed Below</b>
2	Details of material contracts or arrangement or transactions at arm's length basis in the ordinary course of business.	-

### DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

Name of the Related Party Nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advance in Rs	Date on which the Special Resolution was passed in General Meeting as under proviso to
Mrs. Shaik Haseena	Managing Director of the Company	Ongoing	NA	NA	01.04.22	Nil	Not Applicable since not material

### DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS IN THE ORDINARY COURSE OF BUSINESS:

Name of the Related Party Nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance in Rs
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# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

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**For and On Behalf of the Board of Directors**

**Place** : Hyderabad

**Date** : September 07, 2023

**Sd/-**

**Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**

**JayaghoshYarlagadda**  
**Chairman**  
**DIN: 00191727**



# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## ANNEXURE – B TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT FORM MR. 3

*[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]] and  
Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as  
amended]*

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2023**

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To,  
The Members of  
**Univa Foods Limited**  
**(Formerly known as Hotel Rugby Limited)**  
**CIN: L55101MH1991PLC063265**  
**Address:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,  
Chirabazar, Kalbadevi Mumbai- 400002, Maharashtra, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Univa Foods Limited** (hereinafter called the Company). The 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March 2023, (*Audit Period*) complied to the extent 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 (*within/beyond the due date*) and returns filed, and other records maintained by the Company for the audit period according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period);
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,
  - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and

## 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with clients;

We have also examined the compliances with the applicable clauses of:

1. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited / The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On examination of the relevant documents and records in pursuance thereof on test check basis, we found that no law is specifically applicable to the Company in the industry in which it operates.

During the Financial Year under review, the Company has complied with the provisions of the Acts, to the extent applicable and the Rules, Regulations, Guidelines, etc., mentioned above.

During the audit period, provisions of the following Acts, Rules and Regulations were not applicable to the Company:

1. The Securities and Exchange Board of India (Share-based Employee Benefit) Regulations, 2014;
2. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
3. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016;
4. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
5. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

We further report that subject to our observations in **Annexure – B**:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act
2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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, as represented by the Management.
3. Majority decisions are carried through while the dissenting members' views if any, are captured and recorded as part of the minutes, as represented by the Management. Suggested timely entry the signed records into the minutes book.

We further report that based on the review of the compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit and compliance certificate(s) placed before the Board Meeting, 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 general laws, rules, regulations and guidelines.

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

We further report that the Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, has not been reviewed in this Audit since the same has been subject to the review by the Statutory Auditor(s) and other designated professionals.

We have relied on the information supplied and representation made by the Company and its officers for systems and mechanisms followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

**For Vishakha Agrawal & Associates  
Practising Company Secretaries**

**Place : Indore  
Date : 16/08/2023**

**Sd/-**

**CS Vishakha Agrawal**

**M. No. : 39298**

**CP No : 15088**

**Peer Reviewer Code: 2575 / 2022**

**UDIN : A039298E000809641**

*This Report is to be read with my letter of even date which is annexed as **Annexure – A & B** and forms an integral part of this Report.*

**32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED  
FOR THE FINANCIAL YEAR 2022-23**

***Annexure 'A' to the Secretarial Audit Report Form MR-3***

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**To,**  
**The Members of**  
**Univa Foods Limited**  
**(Formerly known as Hotel Rugby Limited)**  
**CIN: L55101MH1991PLC063265**  
**Address: 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,**  
**Chirabazar, Kalbadevi Mumbai (M.H.)- 400002**

1. Maintenance of secretarial record is the responsibility of the management of the company. my responsibility is to express an opinion on these secretarial records based on my audit.
2. 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 my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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 Vishakha Agrawal & Associates**  
**Practising Company Secretaries**

**Place : Indore**  
**Date : 16/08/2023**

**Sd/-**  
**CS Vishakha Agrawal**  
**M. No. : 39298, CP No.: 15088**  
**Peer Reviewer Code: 2575 / 2022**  
**UDIN : A039298E000809641**

**32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED  
FOR THE FINANCIAL YEAR 2022-23**

**Annexure 'A' to the Secretarial Audit Report Form MR-3**

**OBSERVATIONS**

<b>Compliance Requirement (Regulations/ circulars / guidelines including Specific Clause)</b>	<b>Deviations</b>	<b>Observations/ Remarks of the Practicing Company Secretary</b>
Section 170 of Companies Act, 2013.	Filing of E-Form DIR 12 for regularization of Managing Director after due Date Event Date : 29.06.2022 Due Date : 28.07.2022 Filing Date : 30.07.2022	The Company has filed E-Form DIR 12 on 30.07.2022
Section 92 of Companies Act, 2013.	Filing of E-Form MGT 7 for Financial Year 2021-22 after due Date Event Date : 29.06.2022 Due Date : 28.08.2022 Filing Date : 07.09.2022	The Company has filed E-Form MGT 7 on 07.09.2022.
Section 179 of Companies Act, 2013.	Filing of E-Form MGT 14 for resolution passed in Board Meeting held on 02 <sup>nd</sup> May, 2022 after due Date Event Date : 02.05.2022 Due Date : 01.06.2022 Filing Date : 03.06.2022	The Company has filed E-Form MGT 14 on 03.06.2022.

**For Vishakha Agrawal & Associates  
Practising Company Secretaries**

**Place : Indore  
Date : 16/08/2023**

**Sd/-  
CS Vishakha Agrawal  
M. No. : 39298, CP No. : 15088  
Peer Reviewer Code: 2575 / 2022  
UDIN : A039298E000809641**

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## ANNEXURE – C TO DIRECTORS' REPORT ANNUAL SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015, as amended]  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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### *Secretarial Compliance Report of UNIVA FOODS LIMITED (Formerly known as Hotel Rugby Limited) for the financial year ended March 31, 2023.*

We have conducted a review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by *Univa Foods Limited* (Formerly known as Hotel Rugby Limited) (hereinafter referred as 'the Listed Entity / the Company'), having its Registered Office at 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi, Mumbai - 400002, Maharashtra, India.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts / Statutory Compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the Statutory Provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Vishakha Agrawal have examined:

- a. All the documents and records made available to us and explanation provided by the Listed Entity;
- b. The filings/ submissions made by the Listed Entity to the stock exchanges;
- c. Website of the Listed Entity; and
- d. Any other document/filing, as may be relevant, which has been relied upon to make this report.

For the Financial Year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



## 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

- c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- d. The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018.

And based on the above examination, I hereby report that, during the Review Period:

1A. The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Particulars	Details
1.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Not Applicable
2.	Regulation / Circular No.	
3.	Deviations	
4.	Action Taken by	
5.	Type of Action	
6.	Details of Violation	
7.	Fine Amount	
8.	Observations / Remarks of the Practicing Company Secretary	
9.	Management Response	
10.	Remarks	

1B. The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No.	Particulars	Details
1.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015.
2.	Regulation / Circular No.	Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015.
3.	Deviations	Read along with Point No 6.
4.	Details of Violation	Non-maintenance of Digital Database to handle unpublished price sensitive information.
5.	Fine Amount	Nil
6.	Management Response	The Company has taken corrective action and maintained the requisite Digital Database in compliance with Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations 2015.
7.	Observations / Remarks of the Practicing Company Secretary	The Company has maintained the requisite Digital Database.
8.	Remarks	Nil

2. Compliances related to resignation of Statutory Auditors from listed entities and their material subsidiaries as per SEBI Circular CIR / CFD / CMD1 / 114 / 2019 dated 18<sup>th</sup> October 2019:

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Sr. No.	Heading	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing / re-appointing an auditor	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter.	NA	No appointment or re-appointment
		If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter.	NA	
		If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review / audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor where there is Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee.	In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	No such resignation
		In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Listed Entity, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.	NA	

## 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

		The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	
		The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.	NA	
3.	Information upon Resignation	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR / CFD / CMD1 / 114 /2019 dated 18 <sup>th</sup> October, 2019.	NA	No such resignation

3. I hereby report that, during the review period the compliance status of the Listed Entity is appended as:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS
1.	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.	Yes	None
3.	All the policies of listed entity are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI.	Yes	None
4.	The Listed entity is maintaining a functional website.	Yes	None
5.	Timely dissemination of the documents / information under a separate section on the website.	Yes	None
6.	Web-links provided in annual corporate governance reports under Regulation 27 (2)	Yes	None

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	are accurate and specific which re- directs to the relevant document / section of the website.		
7.	None of the Director of the Listed Entity is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
8.	Details related to Subsidiaries of listed entities have been examined with respect to Identification of material subsidiary Companies.	Yes	None
9.	Details related to Subsidiaries of listed entities have been examined with respect to Disclosure requirement of material as well as other subsidiaries.	Yes	None
10.	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
11.	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	None
12.	The listed entity has obtained prior approval of Audit Committee for all related party transactions (RPTs).	Yes	Prior approval was taken for all RPTs.
13.	The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained	NA	None
14.	The listed entity has provided all the required disclosure under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
15.	The listed entity is in compliance with Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
16.	No action has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder.	Yes	None
17.	No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	None

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### **4. Assumptions & Limitation of scope and Review:**

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. Our responsibility is to report based upon our examination of relevant documents and information which was done on test basis to ensure that correct facts are reflected in records. This is neither an audit nor an expression of opinion.
- c. We have not verified correctness and appropriateness of financial Records and Books of Accounts of the listed entity. Wherever required, I have obtained Management representation about compliance of applicable laws falling in purview of SEBI Regulations.
- d. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

**For and on behalf of Vishakha Agrawal & Associates,  
Practising Company Secretaries**

**Place** : Indore

**Date** : 29/05/2023

**Sd/-**

**Vishakha Agrawal**

**M. No.** : 39298

**CP No** : 15088

**Peer Reviewer Code:** 2575 / 2022

**UDIN** : A039298E000397315

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## ANNEXURE – D TO DIRECTORS' REPORT CORPORATE GOVERNANCE REPORT

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### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

At Univa Foods Limited, we believe that sound corporate governance practices are the bedrock for the functioning of the Company and the creation of value for its stakeholders on a sustainable and long-term basis. This philosophy guides us in defining and maintaining an ethical framework within which we operate.

The Company has adopted a Code of Conduct for its directors and employees including the Chief Executive Officer, Whole-time Directors and non-executive Directors. In addition, the Company has adopted a Code of Conduct for Independent Directors that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The corporate governance principles of your Company have been formulated to ensure that the Board of Directors remains informed, and independent and participates actively in the affairs of your Company

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2023, in terms of Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Auditors Certificate annexed as **Exhibit - A** to this report, on compliance with the conditions of Corporate Governance laid down for the year ended March 31, 2023.

The Company is committed to maintaining the highest level of Corporate Governance with transparency and corporate accountability in its actions and operations and to becoming a good corporate citizen.

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the activities of the organization keeping in mind the interests of shareholders and the society.

In addition to the basic governance practices, the Board of Directors of your Company lays strong emphasis on transparency, accountability and integrity. Your Company also strives to enhance stakeholders' value by taking measures to continuously improve its corporate governance standards.

### 2. BOARD OF DIRECTORS:

The Board Members are fully aware of their roles and responsibilities in discharge of the key functions. The Board Members strive to meet the expectation of operational transparency without compromising the need to maintain confidentiality of information.



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The Board of Directors of the Company has an **optimum combination** of Executive and Non- Executive Directors with not less than Fifty percent of the Board of Directors comprising of independent Directors as on March 31, 2023. As on March 31, 2023, the Company has more than 50% of the Board consisting of Independent Directors. As on March 31, 2023, the Company has 6 (Six) Directors Among the 6 Directors, the Company has Two Executive Directors, Four Non-Executive Directors including Three Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act.

Also, the Independent Directors on the Board are highly experienced and competent persons from their respective fields. The Independent Directors take active part at the Board Meetings and Committee Meetings which add value in the decision-making process of the Board of Directors.

### 3. COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS:

The Composition of the Board and Directorship held in other Companies and Committees as on March 31, 2022 are prescribed below:

Sr. No.	Name of the Director(s)	Category of Directorship	No. of Directorship in Companies including Company (Listed Entities)	No. of Committee positions held including Company	
				Chairman	Member
1.	Mr. Jayaghosh Yarlagadda	Non-Executive - Independent Director- Chairperson	1	2	2
2.	Mrs. Shaik Haseena	Executive Director-MD	2	0	3
3.	Mr. Suresh Tangella	Non-Executive - Non-Independent Director	1	0	2
4.	Mr. Jonna Venkata Tirupati Rao	Non-Executive - Non-Independent Director	2	0	0
5.	Mr. Uday Srinivas Tangella	Non-Executive - Non-Independent Director	1	0	0
6.	Mr. Udaya Manikanta Pemmanaboyina	Non-Executive - Independent Director	1	0	2

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Category	No. of Directors	% Of Total Board
Executive	01	16.67
Non-Executive and Independent Director	02	33.33
Non-Executive and Non-Independent Director	03	50.00
<b>Total</b>	<b>06</b>	<b>100%</b>

### **NOTES:**

- All the Directors are appointed or re-appointed with the approval of the shareholders.
- None of the Directors has any business/material pecuniary relationship or transactions with the Company.
- None of the Directors has received any loans or advances from the Company during the year.
- None of the Directors is related to each other except Mr. Jonna Venkata Tirupati Rao, Mrs. Shaik Haseena are spouses to each other, and Mr. Suresh Tangella and Mr. Uday Srinivas Tangella are brothers to each other.
- None of the Directors on the Board hold directorships in more than ten public companies.
- None of them is a member of more than Ten Committees or Chairman of more than five committees across all the public companies in which he is a director.
- All Directors have intimated periodically about their Directorship and Membership in various Board and Committee positions of other Companies, which are within permissible limits of the Companies Act, 2013 and Corporate Governance Code.
- While considering the total No. of other outside Committee positions held, Membership in committees of Private Companies, Section 8 Companies and Foreign Companies have not been included. Also, membership of the Audit Committee and Stakeholder's Relationship Committee of Public Company are considered.

#### **4. BOARD MEETING AND ATTENDANCE OF DIRECTORS:**

During the year under review, the Board met 09 **Nine** times (***April 01, 2022, May 02, 2022, May 13, 2022, May 26, 2022, May 31, 2022, August 12, 2022, September 22, 2022, November 14, 2022, and February 14, 2023***) in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was not more than the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company has complied with the applicable Secretarial Standards in respect of all the above-Board Meetings. The detailed composition of the Board of Directors and requisite details are given in the Corporate Governance Report.

#### **THE ATTENDANCE OF DIRECTORS AS ON 31.03.2023 AT THE BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING WERE AS UNDER:**

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Dates on which the Meetings were held	Attendance of Directors					
	Mr. Mahendra R. Thacker	Mrs. Darshana M. Thacker	Mr. Ashok M. Kadakia	Mr. Dinesh L. Patel	Mr. Sanjay Kapur	Mr. Rajesh S. Parikh
<b><u>Board Meeting</u></b>						
April 01, 2022	P	P	P	P	P	P
May 02, 2022	P	NA	P	P	P	NA
May 13, 2022,	P	NA	P	P	P	NA
May 26, 2022,	NA	NA	NA	NA	NA	NA
May 31, 2022,	NA	NA	NA	NA	NA	NA
August 12, 2022	NA	NA	NA	NA	NA	NA
September 22, 2022	NA	NA	NA	NA	NA	NA
November 14, 2022	NA	NA	NA	NA	NA	NA
February 14, 2023	NA	NA	NA	NA	NA	NA
<b><u>Annual General Meeting</u></b>						
June 29, 2022	NA	NA	NA	NA	NA	NA

Dates on which the Meetings were held	Attendance of Directors					
	Mrs. Shaik Haseena	Mr. Suresh Tangella	Mr. Jayaghosh Yarlagaadda	Mr. Jonna Venkata Tirupati Rao	Mr. Uday Srinivas Tangella	Mr. Udaya Manikanta Pemmana boyina
<b><u>Board Meeting</u></b>						
April 01, 2022	NA	NA	NA	NA	NA	NA
May 02, 2022	P	P	NA	NA	NA	NA
May 13, 2022,	P	P	NA	NA	NA	NA
May 26, 2022,	P	P	P	P	P	P
May 31, 2022,	P	P	P	P	P	P
August 12, 2022	P	P	P	P	P	P
September 22, 2022	P	P	P	P	P	P
November 14, 2022	P	P	P	P	P	P
February 14, 2023	P	P	P	P	P	P
June 29, 2022	P	P	P	P	P	P

NA: Not Applicable.

P: Present

A: Absent

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### 5. BOARD PROCEDURE:

- The Board meets at least once a quarter to review the results and other items on the agenda, once a year for approval of annual budgets and strategy and also on the occasion of the annual shareholders' meeting. When necessary, additional meetings are held.
- The Board Meetings are convened by giving appropriate Notice and Agenda.
- The Notice and Agenda of the board meetings is drafted by the Company Secretary if appointed or person authorized by Board of Directors of the Company along with the explanatory notes and these are distributed in advance to the directors. Every Board member is free to suggest the inclusion of items on the agenda.
- All divisions / departments in the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/ approval/ decision in the board/ committee meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the agenda for the board meetings. The agenda papers are prepared by the concerned officials of the respective department and are approved by the Chairman.
- Agenda papers are circulated to the Board by the Company Secretary if appointed or a person authorized by the Board of Directors. Additional items on the agenda are permitted with the permission of the Chairman and with the consent of all the Directors present at the meeting.
- The Board also passes resolutions by circulation on a need basis. The Company has been providing the directors with an option to participate in Board Meetings through electronic mode.
- Minutes of the proceedings of the Board Meeting are prepared within the stipulated time as per applicable law and thereafter the same is circulated to all Directors for their comments. The minutes of all the Committees of the Board of Directors of the Company and the minutes of the meetings of the Board of Directors of the Company are placed before the Board.
- The quarterly, half-yearly and annual results of the Company are first placed before the Audit Committee of the Company and thereafter the same are placed before the Board of Directors.
- A Compliance Certificate, signed by the CFO and Executive Director in respect of various laws, rules and regulations applicable to the Company is placed before the Board, every quarter.

### 6. BRIEF PROFILE OF DIRECTORS OF THE COMPANY:

#### a. MR. JONNA VENKATA TIRUPATI RAO:

Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) aged 44 years, s/o Mr. Venkat Rao Jonna is a graduate in BBA. Prior to joining the company, he had a vast experience of 18 years in the field of Indian Securities Markets. He leads the corporate team and directs the process.

During the Year 2022-23, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on May 13, 2022, appointed Mr. Jonna Venkata Tirupati Rao as Non-Executive Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022, and he does not hold any shares of the company.

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Table showing names of Unlisted Companies in which Mr. Jonna Venkata Tirupati Rao is the director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	G.A. Apparel Private Limited (Formerly known as HASEENARAO Apparel (OPC) Private Limited)	Director
2.	GACM Realty India Private Limited	Director
3.	GAYI ADI Enterprises Limited	Director
4.	GAYI ADI Holdings Private Limited	Director
5.	GAYIADI FINTECH Private Limited	Director
6.	EDUI2I Private Limited	Director
7.	G.A. Capital Management Private Limited (GAYI ADI Capital Management Private Limited)	Director
8.	JVTR Consultants Private Limited	Director
9.	WEXL EDU Private Limited	Director
10.	NETIZENS Entertainments Private Limited	Director

Table showing the name of the Listed Company in which Mr. Jonna Venkata Tirupati Rao is the director as on March 31, 2023:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Managing Director
2.	UNIVA Foods Limited (Formerly known as Hotel Rugby Limited)	Non-Executive Director

Table showing Name of the Companies in which Mr. Jonna Venkata Tirupati Rao is a member of the Committee of the Board as on March 31, 2023: Nil

### **b. MRS. SHAIK HASEENA:**

Mrs. Shaik Haseena (DIN: 08141400) aged 42 years, d/o Mr. Saheb Nabi. Mrs. Shaik Haseena. She has pursued her Master's degree in BA (Finance) as specialization from Nagarjuna University. She also pursued 2 years diploma in textile and fashion designing from SNDT University, Mumbai.

She joined the company in April 2022 as a Managing Director of the company.

During the Year 2022-23, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on April 01, 2022, appointed Mrs. Shaik Haseena as Managing Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022, and she holds 17,52,316 equity shares as on March 31, 2023, of the Company.

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Table showing names of Unlisted Companies in which Mrs. Shaik Haseena is the director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	G.A. Apparel Private Limited (Formerly known as HASEENARAO Apparel (OPC) Private Limited)	Director
2.	GAYI ADI Enterprises Limited	Director
3.	G.A. Capital Management Private Limited (GAYI ADI Capital Management Private Limited)	Director
4.	GACM Realty India Private Limited	Director
5.	ATTICAFE Private Limited	Director
6.	GAYIADI FINTECH Private Limited	Director
7.	JVTR Consultants Private Limited	Director

Table showing name of Listed Company in which Mrs. Shaik Haseena is director as on March 31, 2023:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Director
2.	Univa Foods Limited (Formerly known as Hotel Rugby Limited)	Managing Director

Table showing Name of the Companies in which Mrs. Shaik Haseena is a member of the Committee of the Board as on March 31, 2023:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Audit Committee - Member
2.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Stakeholder Relationship Committee - Member
3.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Nomination and Remuneration Committee - Member
4.	Univa Foods Limited (Formerly known as Hotel Rugby Limited)	Stakeholder Relationship Committee - Member

### **c. MR. UDAY SRINIVAS TANGELLA:**

Mr. Uday Srinivas Tangella, (DIN: 07839883) aged 37 years, s/o Mr. Vasanth Rao Tangella. He holds a degree in Electronics and Communications engineering from TRR Engineering College, Hyderabad.

Mr. Tangella had worked in different software companies after graduating in electronics and communications engineering from TRR Engineering College, Hyderabad, in 2006.

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He is a young and dynamic person, having over 5 years of experience in promoting and running a leading (Tea Company) i.e., Desi Tea Time Group.

During the Year 2022-23, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on May 13, 2022, appointed Mr. Uday Srinivas Tangella as Non-Executive Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022 and he does not hold any shares of the company.

Table showing names of Unlisted Companies in which Mr. Uday Srinivas Tangella is director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	Indosweden Foods Private Limited	Director
2.	Tothehands Trading Private Limited	Director
3.	Ust Foods Private Limited	Director
4.	Teantra Private Limited	Director
5.	Teatime Entertainment Private Limited	Director
6.	Captive Consultants Private Limited	Director
7.	Netizens Entertainments Private Limited	Director
8.	Desi Tea Time Limited	Director

Table showing name of Listed Company in which Mr. Uday Srinivas Tangella is director as on March 31, 2023:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Non-Executive Director

Table showing Name of the Companies in which Mr. Uday Srinivas Tangella is a member of the Committee of the Board as on March 31, 2023:

Sr. No.	Name of Company	Name of the Committee in which he is Member
NIL		

### d. MR. SURESH TANGELLA:

Mr. Suresh Tangella (DIN: 09354581) aged about 33 years S/O Mr. Vasanth Rao Tangella holds a bachelor's degree in Mechanical Engineering from the University of Puducherry.

He is young and dynamic person, having over 5 years of experience in promoting and running private Limited Company. He is playing a vital role in formulating business strategies and effective implementation of the same.



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During the Year 2022-23, based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on April 01, 2022 appointed Mr. Suresh Tangella as Non-Executive Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022 and he holds 14,01,568 equity shares as on March 31, 2023, of the Company.

Table showing name of Unlisted Companies in which Mr. Suresh Tangella is director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	Desi Tea Time Limited	Director

Table showing name of Listed Company in which Mr. Suresh Tangella is director as on March 31, 2022:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Non-Executive Director

Table showing Name of the Companies in which Mr. Suresh Tangella is a member of the Committee of the Board as on March 31, 2023:

Sr. No.	Name of Company	Name of the Committee in which he is Member/Chairperson
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	1. Audit Committee-Member 2. Stakeholders Relationship Committee-Member 3. Nomination and Remuneration Committee – Member 4. Corporate Social Responsibility Committee - Member

**e. MR. JAYAGHOSH YARLAGADDA:**

Mr. Jayaghosh Yarlagadda (DIN: 00191727) aged 67 years, s/o Mr. Krishnmohan Rao Yarlagadda holds a master's degree in Commerce with taxation as a special subject from Andhra University.

He has experience more than 2 decades in the field of Management. He plays a vital role in formulating business strategies and effective implementation of the same.

He started his career in 1980, he worked with Indian Overseas Bank and took VRS in 2001. Then he associated with G.S.V. Securities and G.S.V. Commodities and also served his services as a director in "G.S.V. Commodities Private Limited" and also in "G.S.V. Securities Private Limited".

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During the Year 2022-23, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on May 13, 2022, appointed Mr. Jayaghosh Yarlagadda as Non-Executive – Independent Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022.

Table showing name of Unlisted Companies in which Mr. Jayaghosh Yarlagadda is director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
NIL		

Table showing name of Listed Company in which Mr. Jayaghosh Yarlagadda is director as on March 31, 2023:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	Univa Foods Limited <i>(Formerly Known as Hotel Rugby Limited)</i>	Independent Director

Table showing Name of the Companies in which Mr. Jayaghosh Yarlagadda is a member of the Committee of the Board as on March 31, 2023:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Univa Foods Limited <i>(Formerly Known as Hotel Rugby Limited)</i>	1. Audit Committee - Chairperson 2. Stakeholders Relationship Committee - Chairperson 3. Nomination and Remuneration Committee – Member 4. Corporate Social Responsibility Committee - Chairperson

### **f. MR. UDAYA MANIKANTA PEMMANABOYINA:**

Mr. Udaya Manikanta Pemmanaboyina (DIN: 08992295) aged 31 years, S/O Mr. Krishna Pemmanaboyina, holds a bachelor's degree in electrical engineering from Jawaharlal Nehru Technological University, Kakinada, Andhra Pradesh.

He is a young and dynamic person, having over 2 years of experience. He had an experience in managing and administration of one pharmaceutical company i.e. Jayanth Life Science Private Limited.

He is actively engaged in managing the company and also has been instrumental in taking major policy decisions of the Company. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

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During the Year 2022-23, based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on May 13, 2022 appointed Mr. Udaya Manikanta Pemmanaboyina as Non-Executive – Independent Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on June 29, 2022.

Table showing name of Unlisted Companies in which Mr. Udaya Manikanta Pemmanaboyina is director as on March 31, 2023:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	Garden Teahouse Private Limited	Director
2.	Greenhood Designs & Landscapers Private Limited	Director
3.	Hikeyo Private Limited	Director

Table showing name of Listed Company in which Mr. Udaya Manikanta Pemmanaboyina is director as on March 31, 2023:

Sr. No.	Name of the Listed Company	Category of Directorship
2.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	Independent Director

Table showing Name of the Companies in which Mr. Udaya Manikanta Pemmanaboyina is a member of the Committee of the Board as on March 31, 2023:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	Univa Foods Limited (Formerly Known as Hotel Rugby Limited)	1. Audit Committee - Member 2. Stakeholders Relationship Committee - Member 3. Nomination and Remuneration Committee – Chairperson 4. Corporate Social Responsibility Committee - Member

### 7. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:

Sr. No.	Name of Director	Inter - Se Relationship
1.	Mrs. Shaik Haseena	Wife of Mr. Jonna Venkata Tirupati Rao
2.	Mr. Suresh Tangella	Brother of Mr. Uday Srinivas Tangella
3.	Mr. Jayaghosh Yarlagaadda	No Relation
4.	Mr. Jonna Venkata Tirupati Rao	husband of Mrs. Shaik Haseena
5.	Mr. Uday Srinivas Tangella	Brother of Mr. Suresh Tangella
6.	Mr. Udaya Manikanta Pemmanaboyina	No Relation

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### 8. TRAINING OF NON-EXECUTIVE DIRECTORS OF THE BOARD OF DIRECTORS:

All Non-Executive Directors are appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the Non-executive Directors on matters the morals and principles of the Company.

They are introduced to the organization structures and various procedures. Non-Executive Directors are also briefed pertaining to the group structure and subsidiaries.

Also, the Company has a detailed familiarization Programme for Non - Executive Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. and is available on the website of the Company i.e. [http://hotelrugby.co.in/Uploads/20210624174635473HRL\\_familiarisation-programmes-ind-directors.pdf](http://hotelrugby.co.in/Uploads/20210624174635473HRL_familiarisation-programmes-ind-directors.pdf)

### 9. NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS AS ON MARCH 31, 2023, IS AS UNDER:

Name of Director	Director Category	Number of Shares / convertible instruments held in the Company
Mrs. Shaik Haseena	Managing Director	Equity: 17,52,316
Mr. Suresh Tangella	Non-Independent Director	Equity: 14,01,568
Mr. Jayaghosh Yarlagadda	Independent Director & Chairperson	Equity: Nil
Mr. Jonna Venkata Tirupati Rao	Non-Independent Director	Equity: Nil
Mr. Uday Srinivas Tangella	Non-Independent Director	Equity: Nil
Mr. Udaya Manikanta Pemmanaboyina	Independent Director	Equity: Nil

### 10. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR DURING THE FINANCIAL YEAR 2022-23:

During the financial year 2022-23, there are following Independent Directors have resigned from the position of the Non-Executive Independent Director of the Company. Consequently, on cessation of their directorship, they will be ceased to be a member of committees of the Board of the Company. Further, they have confirmed that there is no material reason for their resignation.

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Sr. No.	Name of Directors	DIN	Designation	Date of Cessation
1.	Ashok Manilal Kadakia	00317237	Non-Executive Independent Director	May 13, 2022
2.	Sanjay Vijay Kapur	01582246	Non-Executive Independent Director	May 13, 2022
3.	Dinesh Lalbhai Patel	06439238	Non-Executive Independent Director	May 13, 2022

### 11. LIST OF SKILLS / EXPERTISE / COMPETENCIES REQUIRED TO FUNCTION THE BUSINESS EFFECTIVELY:

Too many businesses fail because translating passion into a successful business model is a difficult task.

Developing a small business into a successful enterprise demands more than passion. Unfortunately, facts speak for themselves. Over half of new businesses fail mainly because the entrepreneur is unable to translate their passion into practical business skills. Success demands more than hard work, resilience, and expertise in your field. In order to succeed, you need to understand and to become proficient in a set of fundamental business skills.

Following are the essential skills that you are required to run the business of the Company:

#### A. BUSINESS EXPERIENCE:

Established leadership skills in strategic planning, succession planning, driving change and long-term growth and guiding the Company towards its vision, mission, and values. Critically analysing complex and detailed information developing innovative solutions and striking a balance between agility and consistency.

#### B. FINANCIAL MANAGEMENT AND RISK OVERSIGHT SKILLS:

Being able to effectively manage your finances is critical. You will need to be able to forecast your cash flow and sales, as well as monitor your profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

Further, the Company uses various financial metrics to measure its performance. Accurate Financial Reporting and Robust Auditing are critical to its success.

The Company expects its directors:-

1. To have an understanding of Finance and Financial Reporting Processes;
2. To understand and oversee various risks facing the Company and ensure that appropriate policies and procedures are in place to effectively manage risk.

#### C. MARKETING, SALES, AND CUSTOMER SERVICE SKILLS:

It is important to be able to promote your products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

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### **D. COMMUNICATION AND NEGOTIATION SKILLS:**

Communication and negotiation with your suppliers, potential investors, customers, and employees are very important to have. Having effective written and verbal communication skills will help you to build good working relationships. Every communication should reflect the image you are trying to project.

### **E. MANAGEMENT SKILL:**

This means offering other people opportunities to do work, even if you think it will benefit your own clout or resume to do it yourself. Delegation is an important part of time and resource management. If you take everything on yourself, chances are your work in key areas will suffer. Someone who excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

### **F. STRATEGIC PLANNING SKILL:**

Strategic planning is a very important business activity. Strategic planning is a process of defining your company's strategy or direction and making decisions on allocations of resources of capital and people. The key is to know how to project your company's future performance, within a three-to-five-year framework or more, supported by your well-defined business plan.

### **G. TECHNOLOGY AND INNOVATION:**

An appreciation of emerging trends in product design and development, research, disruptions in technology and in business models.

### **H. GOVERNANCE AND REGULATORY OVERSIGHT:**

Devise systems for compliance with a variety of regulatory requirements, reviewing compliance and governance practices for a long-term sustainable growth of the Company and protecting stakeholders' interest.

**IN TERMS OF REQUIREMENT OF LISTING REGULATIONS, THE BOARD HAS IDENTIFIED THE FOLLOWING SKILLS / EXPERTISE / COMPETENCIES OF THE DIRECTORS HOLDING DIRECTORSHIP AS ON MARCH 31, 2023, AS GIVEN BELOW:**

<b>Skills and Its Description</b>	<b>Mr. Jonna Venkata Tirupati Rao</b>	<b>Mr. Jayaghosh Yarlagadda</b>	<b>Mr. Suresh Tangella</b>	<b>Mr. Uday Srinivas Tangella</b>	<b>Mr. Udaya Manikanta Pemmanab oyina</b>	<b>Mrs. Shaik Haseena</b>
Business Experience	✓	✓	✓	✓	✓	✓
Financial Management	✓	✓	✓	✓	✓	✓
Marketing, Sales, and Customer Service	✓	✓	✓	✓	✓	✓
Communication and Negotiation	✓	✓	✓	✓	✓	✓

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Management	✓	✓	✓	✓	✓	✓
Strategic Planning	✓	✓	✓	✓	✓	✓
Technology and Innovation	✓	✓	✓	✓	✓	✓
Governance and Regulatory oversight	✓	✓	✓	✓	✓	✓

### 12. COMMITTEES OF THE BOARD:

Currently, the Company is having 4 mandatory committees of the Board:

- A. Audit Committee.
- B. Stakeholders Relationship Committee.
- C. Nomination and Remuneration Committee.
- D. Corporate Social Responsibility Committee.

#### A. AUDIT COMMITTEE:

##### i) COMPOSITION:

The Company has Audit Committee comprising of 3 Non – Executive Directors as Members of the Committee as on March 31, 2023. All being learned and experts are having adequate knowledge in the field of finance.

As required under section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part C of schedule II thereto, the Board has complied with composition of Audit Committee which comprises of the following members as on March 31, 2023:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director
Mr. Suresh Tangella	Member	Non-Executive Director

##### ii) CHANGE IN COMPOSITION:

During the financial year there was a change in the audit committee at the start of the Financial Year. The following changes have taken place:



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Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mr. Mahendra R. Thacker	Member	Executive-Director	Cessation	May 13, 2022
Mr. Dinesh L. Patel	Member	Independent Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

### iii) TERMS OF REFERENCE OF THE AUDIT COMMITTEE:

Terms of reference of the Committee has been hosted on the website of the Company at: <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

### iv) ATTENDANCE RECORD OF THE MEMBERS:

The committee met 5 (Five) times during the Financial Year 2022-23 held on May 02, 2022, August 12, 2022, September 22, 2022, November 14, 2022, and February 14, 2023. The attendance records of each member of the Audit Committee at the Meeting are as followed:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Jayaghosh Yarlagadda	Mr. Udaya Manikanta Pemmanaboyina	Mr. Suresh Tangella
May 02, 2022	NA	NA	P
August 12, 2022	P	P	P
September 22, 2022	P	P	P
November 14, 2022	P	P	P
February 14, 2023	P	P	P

Dates on which the Meetings were held	Attendance of Members		
	Mahendra R. Thacker	Ashok M. Kadakia	Dinesh Patel
May 02, 2022	P	P	P
August 12, 2022	NA	NA	NA
September 22, 2022	NA	NA	NA

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November 14, 2022	NA	NA	NA
February 14, 2023	NA	NA	NA

Statutory Auditor and Internal Auditors and Secretarial Auditors have been invitees to the Audit Committee Meetings besides the Chairman & Chief Financial Officer as an Invitee. Company Secretary attended all of the meetings of the Audit Committee as well.

The gap between two consecutive meetings did not exceed 120 Days. The necessary quorum was present for all the meetings.

### B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

#### i) COMPOSITION:

The Stakeholders Relationship Committee presently consists of 3 Non-Executive Directors and 1 Executive Director as Members of the Committee.

The Shareholders' Relationship Committee of the Board is in compliance with the provisions of Section 178 (5) of the Companies Act and Regulation 20 of the SEBI Regulations read with Part D of Schedule II. The Stakeholder Relationship Committee comprises of the following Members as on March 31, 2023:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director
Mr. Suresh Tangella	Member	Non-Executive Director
Mrs. Shaik Haseena	Member	Executive Director

#### ii) CHANGE IN COMPOSITION:

During the financial year there was a change in the Shareholders' Relationship Committee at the start of the Financial Year. The following changes have taken place:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Mahendra R. Thacker	Member	Executive Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagadda	Chairman	Independent Director	Appointment	May 13, 2022

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Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022
Mrs. Shaik Haseena	Member	Executive Director	Appointment	April 01, 2022

### iii) TERMS OF REFERENCE OF THE STAKEHOLDER'S RELATIONSHIP COMMITTEE:

Terms of reference of the Committee has been hosted on the website of the Company at: <http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

### iv) ATTENDANCE RECORD OF THE MEMBERS:

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on August 12, 2022 is as follows:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Jayaghosh Yarlagadda	Mr. Udaya Manikanta Pemmanaboyina	Mr. Suresh Tangella
August 12, 2022	P	P	p

### v) COMPLIANCE OFFICER:

Ms. Somya Kasliwal, Company Secretary appointed as Compliance Officer on November 05, 2020. Required under Regulation 6 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). She has been entrusted the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints / grievances have been duly intimated to exchange under Regulation 13 of the SEBI (LODR) Regulations, 2015 to resolve the investor grievances. The Committee specially redresses the grievances of the Shareholders.

During the Financial Year 2022-23, the status of Compliant is as follows:

No. of Investor complaints pending at the beginning of the Year	No. of Investor complaints received during the Year	No. of Investor complaints disposed of during the Year	No. of Investor complaints unresolved at the end of the Year
0	0	0	0

All share transfer and correspondence thereon are handled by the Company's Registrars and Share Transfer Agents viz., M/s. Link Intime India Private Limited, address- C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India. Tel. No.: 022-49186000

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### C. NOMINATION AND REMUNERATION COMMITTEE:

#### i) COMPOSITION:

The Nomination & Remuneration Committee of the Board is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Regulations read with Part D of Schedule II.

The Nomination and Remuneration Committee consists of 3 (three) Non-Executive - Directors as Members of the Committee as on March 31, 2023. The Nomination & Remuneration Committee comprises of the following Members:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Udaya Manikanta Pemmanaboyina	Chairperson	Independent Director
Mr. Jayaghosh Yarlagadda	Member	Independent Director
Mr. Suresh Tangella	Member	Non-Executive Director

#### ii) CHANGE IN COMPOSITION:

During the financial year there was a change in the Nomination and Remuneration Committee at the start of the Financial Year. The following changes have taken place:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Dinesh L. Patel	Member	Independent Director	Cessation	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Jayaghosh Yarlagadda	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

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### iii) CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS:

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
  - Qualification, expertise and experience of the Directors in their respective fields;
  - Personal, Professional or business standing;
  - Diversity of the Board
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.
- The Company has not paid any remuneration to Non-Executive Directors during the Financial Year 2022-23.
- The quantum of sitting fees payable if any to Independent Directors of the Company is in terms of provisions of the Act.

### iv) TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the Committee has been hosted on the website of the Company at:  
<http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

### v) ATTENDANCE RECORD OF THE MEMBERS:

Three Meetings of the Nomination and Remuneration Committee were held during the Financial Year 2022-23 i.e., on April 01, 2022, May 13, 2022 and September 22, 2022.

Dates on which the Meetings were held	Attendance of Members		
	Mr. Udaya Manikanta Pemmanaboyina	Mr. Jayaghosh Yarlagadda	Mr. Suresh Tangella
April 01, 2022	NA	NA	NA
May 13, 2022	NA	NA	P
September 22, 2022	P	P	P

Dates on which the Meetings were held	Attendance of Members		
	Ashok M. Kadakia	Darshana M. Thacker	Dinesh Patel
April 01, 2022	P	P	P
May 13, 2022	P	NA	P

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September 22, 2022	NA	NA	NA
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### vi) REMUNERATION POLICY:

- The Remuneration Policy of the Company for managerial personnel is primarily based on the performance of the Company and track record, potential and performance of individual managerial personnel. The Remuneration Committee recommends to the Board the compensation package of the Executive Directors of the Company.
- Since the appointment of the Executive Director is by virtue of their employment with the Company, their service contract, notice period and severance fees, if any, is governed by the remuneration policy of the Company.
- The Company does not have any Employee Stock Option Scheme.
- Remuneration paid to Directors of the Company during the Financial Year 2022-23: Nil

### D. CORPORATE SOCIAL RESPONSIBILITY:

Though the provisions of Section 135 of The Companies Act, 2013 and Rules framed there under regarding Corporate Social Responsibility are not applicable to the Company, yet the Company has constituted the Corporate Social Responsibility (CSR) Committee which consists of Mr. Jayaghosh Yarlagaadda (Independent Director), Mr. Udaya Manikanta Pemmanaboyina (Independent Director) and Mr. Suresh Tangella (Non-Executive Director). The Company believes that Corporate Social Responsibility (CSR) is 'the continuing commitment for improving the quality of life of the society at large'.

During the financial year there was a change in the Nomination and Remuneration Committee at the start of the Financial Year. The following changes have taken place:

Name of the Member	Status & Category (Date of Appointment)	Director Category	Appointment / Cessation	Date
Mr. Ashok M. Kadakia	Chairman	Independent Director	Cessation	May 13, 2022
Mrs. Darshana M Thacker	Member	Non-Executive Director	Cessation	April 01, 2022
Mr. Mahendra Thacker	Member	Independent Director	Cessation	May 13, 2022
Mr. Jayaghosh Yarlagaadda	Chairman	Independent Director	Appointment	May 13, 2022
Mr. Udaya Manikanta Pemmanaboyina	Member	Independent Director	Appointment	May 13, 2022
Mr. Suresh Tangella	Member	Non-Executive Director	Appointment	April 01, 2022

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### 13. GENERAL BODY MEETINGS:

#### A. DETAILS OF LAST 3 ANNUAL GENERAL MEETING:

Financial Year	Date of AGM	Venue of AGM	Time of AGM	No. of Special Resolution Passed
2020-21	29.09.2020	Maharashtra Chambers of Commerce Trust, 6 <sup>th</sup> Floor, Kasliwal House, Maharashtra Chambers of Commerce Path, Fort, Mumbai – 400 001.	10.30 a.m.	1*
2021-22	29.09.2021	Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)	10.30 a.m.	2#
2022-23	29.06.2022	Through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)	03.30 p.m.	7@

*\* To continue Directorship of Mrs. Darshana Thacker (DIN: 02003242), who has attained age of 75 years on June 8, 2020, liable to retire by rotation.*

*# To approve the increase in borrowing limits*

*# To approve the conversion of the Loan into Equity Shares*

*@To approve the Appointment of Mrs. Shaik Haseena (DIN: 08141400) as a Managing director of the company*

*@To approve the appointment of Mr. Jayaghosh Yarlagadda (DIN: 00191727) As an independent director of the company*

*@To approve the appointment of Mr. Udaya Manikanta Pemmanaboyina (DIN:08992295) as an independent director of the company.*

*@ To make investments, give loans, guarantees, and provide securities Under section 186 of the Companies Act, 2013.*

*@To approve an increase in borrowing powers of the board of directors Under section 180(1)(c) and 180(1)(a) of the companies, act, 2013*

*@To approve giving loan or guarantee or providing security in Connection with loan availed by any other person specified under section 185 Of the Companies Act, 2013*

*@To Change the Name of The Company to Univa Foods Limited:*

#### B. EXTRA-ORDINARY GENERAL MEETINGS:

In addition to the Annual General Meeting, the Company holds an Extra Ordinary General Meeting of the members of the Company as and when the situation arises. During the year under review, the Company had not conducted any Extra Ordinary General Meeting.

#### C. POSTAL BALLOT:

The Company had not conducted Postal Ballot during the Financial Year.



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### 14. OTHER DISCLOSURES:

#### a) MANAGEMENT DISCLOSURES:

The Senior Management personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interests that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

All the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct for Directors and Employees for the year under review. A declaration to that effect, from Mrs. Shaik Haseena, the Managing Director of the Company, is annexed to this Corporate Governance Report

#### b) MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

The matter has been set out in Annexure - B (AOC – 2) of the Directors' Report.

#### c) STATUS OF REGULATORY COMPLIANCES:

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is reviewed by the Board from time to time.

#### d) STRUCTURES AND PENALTIES:

The details of non-compliance / penalty paid by the listed company to the Stock Exchange(s) / SEBI during the last 3 years are as follows:

##### F.Y. 2023-22

There were no penalties, or structures imposed on the Company by the Stock Exchange SEBI or any statutory authority on any matter relating to the capital markets during the last Three Years.

##### F.Y. 2020-21

Non-compliance in the matter of continuing the appointment of Mrs. Darshana Thacker who had attained the age of 75 years on June 8, 2020, as the non-executive Director of the Company. The Company had passed special resolution on September 29, 2020 in the said matter, thus complied with the said regulation and also had made the necessary representations to the NSE. However, the Company had received fine notice of Rs. 2,69,040 from NSE which was paid by the Company on January 13, 2022.

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Non-compliance with the requirement pertaining to the composition of the Board of Directors for the quarter ended June 30, 2020 and September 30, 2020. The Company was falling under Top 2000 listed entities on the NSE and therefore was required to have a minimum of 6 (Six) Directors on the Board. Due to the said noncompliance, the NSE had levied a penalty of Rs. 5,36,900/- on the Company for each quarter.

### **F.Y. 2019-20**

The Company paid a fine for the period April 1, 2019, to April 21, 2019, for the non-appointment of a qualified Company Secretary as Compliance Officer of the Company. The Company had appointed Company Secretary and Compliance Officer was appointed w.e.f. 22<sup>nd</sup> April, 2019.

#### **e) RISK MANAGEMENT FRAMEWORK:**

The matter has been set out in the Directors' Report.

#### **f) MAINTENANCE OF THE CHAIRMAN'S OFFICE:**

The Company has an Executive Chairman and the office provided to him for performing his executive duties is also utilized by him for discharging his duties as Chairman.

#### **g) MODIFIED OPINION(S) IN AUDIT REPORT:**

There are no qualifications in the Auditor's Report on the financial statements of the Company.

#### **h) REPORTING OF INTERNAL AUDITOR:**

The Internal Auditor directly reports to the Audit Committee and the report of the internal auditor is also placed before the Board of Directors of the Company.

#### **i) TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY:**

B. M. Gattani & Co., Chartered Accountants the Company's Statutory Auditor, is responsible for performing an independent audit of the Financial Statements and expressing an opinion on the conformity of those Financial Statements with accounting principles generally accepted in India.

As required under Regulation 34 read with Part C of Schedule V of the Listing Regulations, the total fees paid by the Company to the statutory auditor and all entities in the network firm/entity of which the statutory auditor is a part during the Year on the consolidated basis is Rs. 50,000/-.

#### **j) PROHIBITION OF INSIDER TRADING CODE / PREVENTION OF INSIDER TRADING:**

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Prohibition of Insider Trading) Regulations, 2015, which is effective from May 15, 2015, the Company has adopted a code of conduct for the prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price-sensitive information relating to the Company. As per the Code, the trading

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window is closed during the time of declaration of results and material events, etc. Disclosure of shareholding is taken from all the Directors and Designated Employees and other connected persons of the Company.

In January 2015, SEBI Notified the SEBI (Prohibition of Insider Trading) Regulations, 2015. that came into effect from May 15, 2015. Pursuant thereof, the Company as a listed Company has formulated and adopted a code for prevention of Insider Trading including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, incorporating the requirements in accordance with the regulation, clarification and circulars the same are updated as and when required.

In line with the recent amendments in SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has updated its Code for the prevention of Insider Trading including the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the same is effective from April 01, 2019, also is updated as per changes in regulations from time to time.

### **k) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:**

During the year 2022-23, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

### **l) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

Your Company has zero tolerance for sexual harassment at its workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made there under for prevention and redressal of complaints of sexual harassment at workplace. During the year under review:

- |   |       |
|---|-------|
| a) Number of complaints filed during the financial year         | : NIL |
| b) Number of complaints disposed of during the financial year   | : NIL |
| c) Number of complaints pending as on end of the financial year | : NIL |

### **m) SUBSIDIARIES:**

The Company had no Subsidiary during the Financial Year 2022-23, hence reporting under said clause is not applicable.

### **n) WEB LINK FOR POLICY FOR DETERMINING THE MATERIAL SUBSIDIARIES:**

The policy for determining the material subsidiaries as approved by the Board may be accessed on the Company's website at the link:  
<http://www.hotelrugby.co.in/Default.aspx?PageID=3&ReportCatID=9>

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### **o) DISCLOSURE OF ACCOUNTING TREATMENT:**

There was no deviation in following the treatments prescribed in any of the Accounting Standards (AS) in preparation of the Financial Statement of your Company.

### **p) ACCEPTANCE OF RECOMMENDATION OF COMMITTEE:**

During the year 2022-23, all the suggestions /recommendations of all the committees of the Board, have been accepted by the Board of Directors.

### **15. DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:**

A Certificate dated August 24, 2023, was provided by **M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary** certifying on qualification of Directors of the Company. On the basis of the certificate provided by M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary the Board of Directors of the Company take cognizance that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority. Certificate provided by M/s. Mustafa Bohra & Associates Co. Practicing Company Secretary is annexed hereto and marked as **Exhibit – B** to this report.

### **16. CEO / CFO CERTIFICATION:**

The Certificate is placed before the Board by the Managing Director and & Chief Financial Officer of the Company. This certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations.

The aforesaid certificate duly signed by the Executive Director & CFO in respect of the Financial Period ended March 31, 2023, has been placed before the Board in the meeting held on May 29, 2023, is annexed hereto and marked as **Exhibit – D** to this report.

### **17. CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF:**

A certificate signed by the Managing Director stating that the members of the Board and Senior Management personnel have affirmed compliance with the code of conduct of the Board of Directors and Senior Management is annexed hereto and marked as **Exhibit – C** to this report.

### **18. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:**

As stipulated by SEBI a qualified Practicing Company Secretary carries out a Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and Listed capital. This audit is carried out periodically and thereon is submitted to the Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

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### 19. MEANS OF COMMUNICATION:

The primary source of information to the shareholders, customers, analysts and other stakeholders of your Company and to public at large is through the website of your Company <http://www.hotelrugby.co.in/cms/3/Investor-Relation>. The Annual Report, quarterly results, shareholding pattern, material events, corporate actions, copies of press releases, schedule of analysts / investor meets, among others, are regularly sent to Stock Exchanges and uploaded on the Company's website. Quarterly/ annual financial results are regularly submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors have approved a policy for determining the materiality of events for the purpose of making disclosure to the stock exchange. The Company Secretary, Chief Financial Officer and the Whole-Time Directors of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchanges.

The Company's website <http://www.hotelrugby.co.in/cms/3/Investor-Relation> contains a separate dedicated section 'Investor Relations' where all the information required by the shareholder is available. Annual Reports of the Company, Notices of Postal Ballots, and Outcomes of Board Meetings etc. are regularly updated on the website. The Company's presentations to institutional investors and analysts, if made would be put up on the website of the Company.

### 20. GENERAL SHAREHOLDER INFORMATION:

#### a) DETAILS OF AGM OF 2022-23:

<b>Date</b>	: September 29, 2023
<b>Time</b>	: 02:30 p.m. (IST)
<b>Deemed Venue</b>	: 2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.
<b>Mode of the Meeting</b>	: Through Video Conference/Other Audio-Visual Means

#### b) FINANCIAL YEAR:

April 1, 2022, to March 31, 2023.

#### c) NAME OF THE STOCK EXCHANGE WHERE COMPANY'S SHARES ARE LISTED AND CONFIRMATION OF PAYMENT OF LISTING FEES TO STOCK EXCHANGES:

<b>BSE Limited</b>	<b>National Stock Exchange of India Limited</b>
Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001, Maharashtra, India  <b>Phones:</b> 91-022-22721233 /91-22-66545695	Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block, Bandra East, Mumbai – 400051, Maharashtra, India.  <b>Phones:</b> 91- 022 2659 8100

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The Company has duly paid the listing fees to BSE Limited and National Stock Exchange for the Financial Year 2022-23.

**d) DATE OF BOOK CLOSURE:**

Not Applicable

**e) FINANCIAL CALENDAR (2021-22):**

First Quarterly Results	August 12, 2022
Second Quarterly Results	November 14, 2022
Third Quarterly Results	February 14, 2023
Financial Year ending	May 29, 2023

**f) (TENTATIVE) RESULTS FOR FINANCIAL YEAR 2023-24:**

June 30, 2023	August 14, 2023
September 30, 2023	November 14, 2023
December 31, 2023	February 14, 2024
March 31, 2024	May 29, 2024
Annual General Meeting	September 30, 2024

**g) SUSPENSION OF SECURITIES OF THE COMPANY FROM THE STOCK EXCHANGE:**

During the year 2022-23, the Company's securities have not been suspended from trading on NSE and BSE Limited.

**h) STOCK DETAILS OF COMPANY:**

Name of Stock Exchange	BSE and NSE
BSE Ltd (BSE) Code	Equity : 526683
National Stock Exchange of India Limited (NSE) Code	Equity : UNIVAFOODS
ISIN No.	Equity : INE275F01019

**i) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:**

Not Applicable

**j) DEMATERIALIZATION OF SHARES:**

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). **93.40%** of the equity shares of the company have been dematerialized as on March 31, 2023.

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Details of No. of shares held in dematerialized and physical mode as on March 31, 2023:

Particulars	No. of Shares	% Of Total issued Capital
Held in Dematerialized form	1,33,77,050	93.40 %
Physical Form	9,45,750	6.60 %
<b>Total</b>	<b>1,43,22,800</b>	<b>100 %</b>

### k) DETAILS OF HIGH & LOW:

Months (2022-23)	As per BSE		As per NSE	
	High	Low	High	Low
April 2022	4.78	4.00	4.60	3.65
May 2022	5.82	4.80	5.30	4.45
June 2022	5.82	5.11	5.00	4.80
July 2022	5.51	4.95	5.30	4.80
August 2022	5.25	4.99	5.30	5.05
September 2022	5.23	4.55	5.55	4.80
October 2022	5.75	5.04	5.00	4.60
November 2022	6.06	4.75	5.60	4.30
December 2022	6.03	6.03	5.60	5.60
January 2023	6.64	6.03	6.10	5.60
February 2023	6.64	6.64	6.10	6.10
March 2023	6.97	6.63	6.40	6.10

### l) INVESTOR SERVICES:

The Company has appointed Registrar and Transfer Agents RTA **M/s. Link Intime India Private Limited** whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialization of share certificates, subdivision /consolidation of share certificates and investor grievances.

**Details of M/s. Link Intime India Private Limited as follows:**

<b>Address</b>	C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India.
<b>Telephone No</b>	Phone: 022 - 4918 6270 Fax : 022 - 4918 6060
<b>E-mail address</b>	<a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
<b>Fax No</b>	Fax: 022 - 4918 6060



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**m) ANY QUERY ON ANNUAL REPORT CONTACT AT CORPORATE OFFICER:**

<b>Name</b>	Ms. Somya Kasliwal
<b>Designation</b>	Company Secretary & Compliance Officer
<b>Officer Address</b>	2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.
<b>Email ID</b>	<a href="mailto:rugbyhotel@rediffmail.com">rugbyhotel@rediffmail.com</a>
<b>Telephone</b>	+91-022-67470380

**n) PLANT LOCATION:**

Not Applicable

**o) SHARE TRANSFER SYSTEM:**

All the transfers received are processed by the Registrar and Transfer Agents. Share transfers are registered and returned within the stipulated time from the date of lodgement if the documents are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

**p) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023:**

Slab of Shareholding No. of Equity Shares	No. of Shareholders	% of Total No. of Shareholders	No. of Shares Held	% to Total Shares held
1 – 500	7328	84.6678	1270557	8.8709
501 – 1000	596	6.8862	515118	3.5965
1001– 2000	302	3.4893	474028	3.3096
2001 – 3000	116	1.3403	300649	2.0991
3001 – 4000	45	0.5199	163326	1.1403
4001 – 5000	40	0.4622	190259	1.3284
5001 – 10000	77	0.8897	575391	4.0173
10001 onwards	151	1.7447	10833472	75.6379
<b>Total</b>	<b>8655</b>	<b>100</b>	<b>14322800</b>	<b>100</b>

**q) SHAREHOLDING PATTERN AS ON MARCH 31, 2023:**

Categories	Number of Shares	Amount (in Rs.)	%
Promoters, Relatives of Promoters & Associated Companies	31,53,884	3,15,38,840	22.02
Clearing Member	2,300	23,000	0.016
Other Bodies Corporate	4,50,102	45,01,020	3.14
Nationalised Banks	700	7,000	0.0049
Non-Nationalised Banks	1,800	18,000	0.0126

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Non Resident Indians	1,26,400	12,64,000	0.8825
Non Resident (Non Repatriable)	51,499	5,14,990	0.360
Directors (other than Promoters) and their relatives	0	0	0
Public (Individual & HUF)	1,05,36,115	10,53,61,150	73.56
<b>Total</b>	<b>1,43,22,800</b>	<b>14,32,28,000</b>	<b>100.0000</b>

**r) UNCLAIMED DIVIDEND:**

Not Applicable.

**s) ADDRESS FOR CORRESPONDENCE:**

Univa Foods Limited	M/s. Link Intime India Private Limited
2, Ground floor, 9, Dev Bhuvan, Gazdar Street, Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.	C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India.
<b>Tel.:</b> + 022-67470380	Phone: 022 - 4918 6270 Fax: 022 - 4918 6060
<b>E-mail:</b> <a href="mailto:rugbyhotel@rediffmail.com">rugbyhotel@rediffmail.com</a>	<b>E-mail:</b> <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>
<b>Website:</b> <a href="http://www.hotelrugby.co.in/">http://www.hotelrugby.co.in/</a>	<b>Website:</b> <a href="https://linkintime.co.in/">https://linkintime.co.in/</a>

**t) DISCRETIONARY REQUIREMENTS/ COMPLIANCE WITH MANDATORY AND NON-MANDATORY PROVISION:**

Your Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed by Regulations 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company.

The Company complies with the following non-mandatory requirements of Regulation 27(1) of the Listing Regulations.

**u) AUDIT QUALIFICATION:**

No observations or qualifications were made in the Statutory Auditor's Report for the financial year 2022-23. The observations of the Secretarial Auditor along with the management reply has been provided in Director's Report.

**For and On Behalf of the Board of Directors**

**Place** : Hyderabad  
**Date** : September 07, 2023

**Sd/-**  
**Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**  
**Jayaghosh Yarlagadda**  
**Chairman**  
**DIN: 00191727**

**32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED  
FOR THE FINANCIAL YEAR 2022-23**

**EXHIBIT - A (CORPORATE GOVERNANCE REPORT)  
AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

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**To,**  
**The Members,**  
**Univa Foods Limited**  
**(Formerly known as Hotel Rugby Limited) ("The Company")**  
**Address:** 2, Ground floor, 9, Dev Bhuvan, Gazdar Street,  
Chira Bazar, Kalbadevi, Mumbai- 400002, Maharashtra, India.

We have examined all the relevant records and compliance of conditions of Corporate Governance by Univa Foods Limited, for the Financial Year ended on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

**A. MANAGEMENT RESPONSIBILITY:**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the designing, implementing, and maintaining operating effectiveness of internal control to ensure compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations.

**B. AUDITOR'S RESPONSIBILITY:**

1. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
3. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certificate of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

### **C. OPINION:**

4. Based on our examination of the relevant records and according to the information and explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 during the Financial Year ended March 31, 2023.
5. We state that such compliance 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 and on Behalf of BM Gattani & Co.  
Chartered Accountants**

**Sd/-**

**Mr. Balmukund N Gattani**

**M. No: 47066**

**UDIN: 23047066BGQFIB4594**

**Date: September 07, 2023**

# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## EXHIBIT – B (CORPORATE GOVERNANCE REPORT)

### 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,  
UNIVA FOODS LIMITED  
(Formerly known as Hotel Rugby Limited),  
Address: 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,  
Chira Bazar, Kalbadevi, Mumbai – 400002, Maharashtra, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Univa Foods Limited (Formerly known as Hotel Rugby Limited)** having CIN **L55101MH1991PLC063265** and having registered office at 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street, Chirabazar, Kalbadevi Mumbai – 400002, Maharashtra, India (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](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Directors, 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, 2023**, 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.

**TABLE A:**

Sr. No.	Name of the Directors	Director Identification Number	Date of Appointment in Company
1.	Mr. Suresh Tangella	09354581	01/04/2022
2.	Mrs. Shaik Haseena	08141400	01/04/2022
3.	Mr. Jayaghosh Yarlagadda	00191727	13/05/2022
4.	Mr. Jonna Venkata Tirupati Rao	07125471	13/05/2022
5.	Mr. Uday Srinivas Tangella	07839883	13/05/2022
6.	Mr. Udaya Manikanta Pemmanaboyina	08992295	13/05/2022

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 and documents received. 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.

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**Disclaimer:** *We have not been made available with details or clarification or non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.*

**Place** : Navi Mumbai

**Date** : 24.08.2023

M/s. Mustafa Bohra & Associates  
Practising Company Secretaries

**Sd/-**

**Mr. Mustafa Bohra**

**Proprietor**

**ACS** : A61727

**C.P No** : 24345

**UDIN** : A061727E000859953

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

### **EXHIBIT – C (CORPORATE GOVERNANCE REPORT) CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF**

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I, Shaik Haseena Managing Director, of the Company, hereby declare that the Company has adopted the Code of Conduct for Directors and Senior Management of the Company and is available on the website of the Company.

Further, I hereby confirm that the Company has obtained affirmation from all the Members of the Board and the Senior Management Personnel that they have complied with the Code of Conduct for the Financial Year 2022-23.

This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Sd/-**

**Shaik Haseena**

**Managing Director**

**DIN** : 08141400

**Date** : September 07, 2023

**Place** : Hyderabad



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FOR THE FINANCIAL YEAR 2022-23**

**EXHIBIT – D (CORPORATE GOVERNANCE REPORT)**

*CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015*

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**To,**  
**The Members,**  
**Univa Foods Limited**  
*(Formerly known as Hotel Rugby Limited),*  
**Address:** 2, Ground Floor, 9, Dev Bhuvan, Gazdar Street,  
Chira Bazar, Kalbadevi, Mumbai-400002, Maharashtra, India.

We, Shaik Haseena Managing Director, and Kuchana Sandhya Rani Chief Financial Officer of the Company hereby certify that:

- A. We have reviewed the Financial Statements and the Cash Flow Statement of **Univa Foods Limited** for the year ended March 31, 2023, and to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectifying these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
1. Significant changes in internal control over financial reporting during the year.
  2. Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

**Sd/-**  
**Shaik Haseena**  
**Managing Director**  
**DIN** : 08141400  
**Place** : Hyderabad

**Sd/-**  
**Kuchana Sandhya Rani**  
**Chief Financial Officer**  
**Place** : Hyderabad

# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## ANNEXURE – E TO DIRECTORS’ REPORT MANAGEMENT DISCUSSION AND ANALYSIS REPORT (“MDAR”)

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The Company’s assessment performance for the year ended March 31, 2023, and the outlook for the current year are based on the current environment and business situation. However, unforeseen circumstances and those arising from external factors could affect the performance and the results.

### 1. GLOBAL ECONOMIC OUTLOOK, INDIAN ECONOMY OUTLOOK AND OVERVIEW OF MARKETS AND INDUSTRY STRUCTURE:

#### INDUSTRY STRUCTURE AND BUSINESS OVERVIEW:

**GLOBAL ECONOMY.** despite geopolitical tensions, the year 2022 commenced with a mixed outlook. While there were concerns of potential flat growth, the global economy faced unforeseen challenges such as supply chain disruptions, monetary tightening, inflation, and recessionary fears. China experienced a temporary decline in growth during the fourth quarter of 2022 due to a surge in COVID-19 cases following the relaxation of restrictions. Additionally, the global inflation rate reached 8.7% in 2022, largely driven by supply chain disruptions caused by the ongoing pandemic and the Russia-Ukraine conflict. The effects of the Russia-Ukraine conflict also had spillover effects on Europe, with the region grappling with acute energy shortages. This, coupled with the implementation of Brexit, impacted various aspects of Europe, including immigration, trade, and tourism. The UK economy experienced a slowing growth rate as a direct consequence of these factors.

The global economic landscape in 2022 was marked by a combination of both optimistic and challenging factors, requiring careful analysis and evaluation. According to the International Monetary Fund (IMF), the global economy experienced a GDP growth rate of 3.4% in 2022, which was lower compared to the previous year’s growth rate of 6.1%. Despite this moderation, there were notable developments in the tourism sector, with international tourist arrivals rebounding to reach 63% of pre-pandemic levels. Particularly, the Middle East and Europe exhibited robust recovery in this aspect, reflecting positive trends in the tourism industry.

**INDIAN ECONOMY.** The Indian economy exhibited resilience and stability amidst the global economic downturn, experiencing minimal disruptions. Notably, India emerged as the fastest growing major economy worldwide, propelled by robust growth in the infrastructure sector and sustained private consumption driven by pent-up demand. According to projections by the National Statistical Office (NSO), India’s GDP for FY23 expanded by 7.0%, showcasing commendable growth despite a slight decline from the previous fiscal year’s growth of 8.7% in the aftermath of the COVID-19 pandemic. The successful implementation of various projects valued at US\$ 1.3 trillion under the National Infrastructure Pipeline (NIP) and substantial government spending in other areas contributed to positive momentum in the economy.

However, it is important to acknowledge that global factors, rising input costs and disparities in the distribution of disposable income have resulted in uneven growth across sectors. Additionally, inflationary concerns prompted the Reserve Bank of India (RBI) to raise the repo rate by 250 basis points since May 2022, indicating proactive measures to address inflation. As a consequence, the cost

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of capital and interest rates have increased, leading to some moderation in consumer sentiment. Nonetheless, the overall trajectory of the economy remained positive, reflecting the resilience and adaptability of the Indian economy.

Furthermore, the full resumption of international flights at their maximum capacity in the reporting year, has instilled confidence in a strong recovery in both outbound and inbound tourism. The Airports Authority of India (AAI) has unveiled ambitious strategies for the expansion and modernisation of the aviation sector, allocating a targeted capital outlay of US\$ 11.8 billion over the next five years. These initiatives are poised to foster additional growth and advancement in the years ahead.

### **INDUSTRY TRENDS:**

Renewed focus on domestic tourism, the pandemic prompted a shift among domestic travellers, who began exploring local destinations and uncovering new tourist spots. Recognising this trend, the Government of India has implemented infrastructure initiatives, such as the introduction of the Vande Bharat Express. With the planned introduction of 475 semi-high-speed trains by 2027, the government aims to foster domestic tourism and facilitate the exploration of India's diverse and captivating destinations. These measures contribute to sustaining the positive momentum and promoting the country's tourism sector.

A preferred destination for medical tourism India's standing as a leading medical tourism destination continues to flourish, projected to yield a revenue of US\$ 13 billion in this sector by 2026. The country's advanced medical facilities, well-regarded healthcare experts and cost-effectiveness of treatments attract patients globally.

**Source:** 1. Press Information Bureau 2. CBRE – Indian Hospitality Sector 3. World Travel and Tourism Council

## 2. **OPPORTUNITY & THREATS**

### **OPPORTUNITIES:**

In the Indian food services market, value for money will continue to be the order of the day as Indians are eating out and ordering-in much more at an average of 6-7 times per month per household. Indian consumers, irrespective of their economic class and the type of city they live in, are eating-out/ordering-in more. This is primarily to experiment and socialize and unwind over food. Indian consumers, though willing to spend more and more on experiential eating, are cost-conscious and look at value for money concepts, or cost-efficient functions when ordering-in.

**Growing Tourism Industry:** Highlight the global or regional trends in tourism, emphasizing the growth potential.

**Market Expansion:** Detail any plans for expanding into new markets, whether they are geographic regions or niche segments within the hospitality industry (e.g., luxury, eco-tourism, boutique hotels).

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**Digital Transformation:** Discuss how embracing digital technologies, such as online booking platforms, mobile apps, and customer relationship management (CRM) systems, can improve customer experience and operational efficiency.

**Sustainability and Eco-Tourism:** If applicable, emphasize how the company can capitalize on the growing demand for sustainable and eco-friendly tourism options, which can attract a broader customer base.

**Mergers and Acquisitions:** Explain how potential mergers or acquisitions could open up new revenue streams, enhance market share, or improve cost-efficiency.

**Collaborations and Partnerships:** Explore strategic collaborations or partnerships with airlines, travel agencies, or other complementary businesses to increase bookings and customer engagement.

**Customer Data Analysis:** Highlight the opportunities presented by data analytics to gain insights into customer preferences, leading to personalized services and targeted marketing efforts.

### THREATS:

**Natural Disasters and Health Crises:** Assess the vulnerability of the business to natural disasters (e.g., hurricanes, earthquakes) and health crises (e.g., pandemics) and describe contingency plans.

**Regulatory Changes:** Discuss the impact of evolving regulations and policies related to immigration, health and safety, or environmental standards on the business.

**Competition:** Analyze the competitive landscape, including the threat from new entrants, established competitors, and disruptive business models like Airbnb or other sharing economy platforms.

**Cybersecurity Risks:** Explain how the company is addressing cybersecurity threats, such as data breaches or ransomware attacks, which can harm customer trust and disrupt operations.

**Supply Chain Disruptions:** Address the vulnerability of the supply chain, particularly if the business relies on international suppliers for goods and services.

**Environmental and Sustainability Concerns:** Acknowledge the potential negative impact of the business on the environment and how changing consumer attitudes and regulations may pose risks.

**Staffing and Talent:** Discuss the challenges in recruiting and retaining skilled staff, as well as the potential impact of labor disputes or strikes.

### 3. CHALLENGES:

The food and Hospitality services industry remains fragmented with increasing competition. Inadequate supply chains, high fixed cost and shortage of quality manpower continues to pose challenges. Investing in building strong supply chains and improving operational efficiencies and standardization would remain the key focus areas. Standardization/scaling up in ethnic Indian cuisine is more challenging vs. Western cuisine.

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**Competitive Landscape:** Analyze the competitive environment and the strategies of key competitors. Identify any market share shifts and how the company is positioning itself to maintain or gain market share.

**Labor Shortages:** Describe challenges related to hiring and retaining skilled staff, especially in positions like chefs, waitstaff, and housekeeping. Discuss the impact of labor costs on profitability.

**Health and Safety Regulations:** Address how health and safety regulations, such as those related to food safety, fire safety, and sanitation, impact daily operations and compliance costs.

**Technology Integration:** Discuss the role of technology in the industry and how the company is adapting to changing consumer preferences, such as mobile check-in, online reservations, and contactless payment methods.

**Cybersecurity:** Detail the measures in place to protect guest data and financial information from cyber threats, given the increasing frequency of cyberattacks in the hospitality sector.

**Environmental Sustainability:** Explain the company's sustainability initiatives and any challenges associated with reducing its environmental footprint. This could include waste reduction, energy efficiency, and water conservation efforts.

**Customer Experience:** Evaluate customer satisfaction trends, guest feedback, and online reviews. Discuss strategies for improving the overall guest experience, as positive reviews and repeat business are crucial in the hospitality sector.

**Real Estate and Property Costs:** Explain how changes in property values, rents, and property taxes are affecting the company's bottom line, especially if the business owns or leases its properties.

**Marketing and Branding:** Discuss marketing challenges, such as maintaining a consistent brand image, attracting new customers, and effectively using digital marketing channels.

**Pandemic Preparedness:** Given the lessons from the COVID-19 pandemic, discuss the company's preparedness for future health crises, including contingency plans and risk mitigation strategies.

**Capital Investment:** Explain the company's capital expenditure plans, including investments in property renovations, technology upgrades, or expansion into new markets.

#### 4. RISK MANAGEMENT:

At Univa Foods Limited, the process of risk identification is guided by the Company's objectives, external environment, and stakeholders, among others. Once the risks are identified, it devises plans outlining mitigation actions for the assigned risks. The objective of its risk management framework is to ensure that various risks are identified, measured, and mitigated and that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

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## **TYPES OF RISK:**

### **FRAUD RISK:**

We may face fraud risks such as identity theft, internal fraud, and cyber fraud. These risks pose the threat of financial loss and reputation loss, resulting from intentional deception or misrepresentation by individuals or entities, internally or externally.

### **Mitigation.**

Your Company maintain a zero-tolerance policy towards fraud, actively raising awareness and implementing robust controls to prevent any occurrence.

### **REGULATORY RISK:**

Any non-compliance with regulations could result in monetary losses and has the capability to damage the Company's reputation.

### **Mitigation**

The Company ensures strict adherence to applicable rules and regulations owing to a strong internal control framework.

### **OPERATIONAL RISK:**

This risk is about the failure of processes and controls in business operations, which can also have an adverse impact on the business continuity, reputation, and profitability of the Company.

### **Mitigation**

A robust control and assurance mechanism has been implemented to identify and mitigate operational risks.

## **5. INFORMATION TECHNOLOGY RISK:**

Your Company recognizes the susceptibility of its information technology systems to security threats such as computer viruses, ransomware and malware infection, phishing attacks, security breaches, data leakage, and website hacking, to mitigate these risks, the company installed Several security measures like firewall implementation in the office, moving to 16-digit complex passwords and have been undertaken to secure the IT Infrastructure from cyber security threats. Security tools have been implemented like a secure e-mail gateway to assist in data leak prevention.

## **6. FINANCIAL AND OPERATIONAL PERFORMANCE AND SEGMENT-WISE PERFORMANCE:**

The Company provide Hospitality, Catering and Distribution of Different types of Food products and Services which is its core activity. The performance of the Company is as under:



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The Company growth considering last year's performance has been satisfactory. The Company is striving further to consolidate its position in the market. Your Company reported a total Income of Rs. 19.53/- (In Lakhs) for the Financial Year ended March 31, 2023, as against Rs. 7.24/- (In Lakhs) during the previous Financial Year. The Company recorded a net loss of Rs. (28.20) (In Lakhs) as against the net loss of Rs. (538.34)/- (In Lakhs) during the previous Financial Year.

### 7. INTERNAL CONTROL SYSTEMS:

The Company has laid down set of standards, processes and structure, which enables it to implement internal financial control across the Company and ensure that the same are adequate and operating effectively.

This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has an Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the Financial Year under review, the control mechanism and the process of testing controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on Internal Financial Controls which forms an integral part of this Report

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2020.

Comprehensive internal audit is also carried out by an independent internal auditor to ensure Compliance and identify weaknesses in the system. and The Company had appointed **M/s. M.H. Dalal CO Chartered Accountants**, as Internal Auditor of the Company for the Financial Year 2022-23.

### 8. HUMAN RESOURCES & INDUSTRIAL RELATIONS:

The industrial relations continued to be harmonious and cordial providing an atmosphere conducive to sustenance of growth and enhancement of value for shareholders.

At Univa Foods Limited, we have well-defined policies to maintain effective human resources in the organization. These include;

- a. Reward & Recognition to encourage our employees to deliver at their best
- b. Statutory Compliance & Regulations for full-time employees, and contractual employees.
- c. Equal Opportunity Policy to give fair opportunities to all in the organization.

Intellectual capital is one of the key resources of the Company to ensure business sustainability and growth. The Company has an experienced and talented pool of employees who play a key role in



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enhancing business efficiency, devising strategies, setting up systems and evolving the business in line with its growth aspirations. The Company provides regular skill and personnel development training to enhance employee productivity.

The Company believes in meritocracy and performance is rewarded. To support fast-paced growth, the Company has been actively hiring highly competent individuals, who have strong domain knowledge. To keep up with the changing environment training is provided to all the employees on products, processes, and systems is tested periodically.

As part of Company processes, the Company follows a robust leadership potential assessment and leadership development process. These processes identify and groom leaders for the future and also enable succession planning for critical positions in the Company. The business leaders and employees in the Company are encouraged to think like entrepreneurs and create value for all stakeholders. The Company endeavors to provide a safe, conducive and productive work environment. As on March 31, 2023, the Company had five employees.

Our Company also places a strong emphasis on offering career-enhancement opportunities to its employees. With a focus on promotions, role enhancement, and job enrichment, Univa Foods Limited, ensures that individuals can continually grow and advance in their careers within the organization. This commitment to professional development shall act as a magnet for ambitious and talented individuals who are seeking an environment that nurtures their growth.

### 9. KEY FINANCIAL RATIOS:

Sr. No.	Particulars of Ratio	F.Y. 31.3.2023	F.Y. 31.3.2022	Explanation for change in Ratios
1.	Debtors Turnover	-	-	Not Applicable
2.	Creditors Turnover	-	-	Not Applicable
3.	Inventory Turnover	-	-	Not Applicable
4.	Debt Equity Ratio	1.72	0	Increase due to Finance cost and some Capital Expenditures
5.	Current Ratio	10.38	16.11	Increase in Cash and Cash Equivalents and Decrease in Current Liabilities
6.	Net Profit Ratio (%)	-1.45%	-	Increase in operation Costs of the Company and Finance Expenses
7.	Return on Investment (%)	-	-	-
8.	Return on Equity (%)	-1.73	-12.10	The increase in return on capital employed is due to an increase in debt return on compared to the previous year and an increase in revenue from

### 10. DETAILS PERTAINING TO THE NET-WORTH OF THE COMPANY.

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Particulars	31.03.2023 (In Rs.)	31.03.2022 (In Rs.)	Explanation for change in Net-worth
Net-worth	16.31L	44.49L	During the year the Net-worth of the Company was reduced in comparison with the previous year. Net-worth of the Company eroded due to losses incurred by the Company during the year.

### 11. CAUTIONARY NOTE:

Statements in the Management Discussion and Analysis outlining the Company's This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. Estimates, perceptions and expectations may be forward-looking statements within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed herein above due to certain factors which may be beyond the control of the Company.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

#### For and On Behalf of the Board of Directors

**Place** : Hyderabad

**Date** : September 07, 2023

**Sd/-**

**Mrs. Shaik Haseena**  
**Managing Director**  
**DIN: 08141400**

**Sd/-**

**Mr. Jayaghosh Yarlaga**  
**Chairman**  
**DIN: 00191727**

# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## INDEPENDENT AUDITOR'S REPORT *Report on the Audit of the Financial Statements*

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To,  
The Members of  
Univa Foods Limited  
(Formerly known as Hotel Rugby Limited)

### OPINION

We have audited the accompanying financial statements of **Univa Foods Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, and its loss, total comprehensive income, its cash flows and changes in equity for the year ended on that date

### BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### EMPHASIS OF MATTER

We draw your attention to note no. 39 of the financial statements, which states that the Company has accumulated losses and its net worth of the Company has almost eroded as on March 31, 2023. However, considering future business plans of the Company, financial statements of the Company have been prepared on a going concern basis.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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 matter described below to be the key audit matter to be communicated in our report.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

financial statements 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 are 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, 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 concerned 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 are 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 reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' 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 from fraud or error and are considered material if, individually or in the 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 with reference to financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 control 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 reasonably be thought to bear on our independence, and where applicable, related 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 auditors' report unless law or regulation precludes public disclosure about the matter 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 reasonably be expected to outweigh the public interest benefits of such communication. **Report on Other Legal and Regulatory Requirements.**

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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 including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, as applicable

(e) On the basis of the written representations received from the directors as at 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as at 31<sup>st</sup> March 2023 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 the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

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g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the year. Accordingly, provisions of section 197 of the Act are not applicable.

(h) With respect to the other matters to be included in the Auditors' 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 no pending litigations on its financial position in its financial statements.
- ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of its knowledge and belief, 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 or entity, 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;
- (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, 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
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

(j) The Company has not declared or paid any dividend during the year under audit.

**For B M Gattani & Co.,  
Chartered Accountants**

**FRN No. 113536W**

**Sd/-**

**Balmukund N Gattani  
(Proprietor)**

**Membership No.: 47066**

**UDIN: 23047066BGQFGD4238**

**Date: May 29, 2023**

**Place: Mumbai**



# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## *ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF UNIVA FOODS LIMITED*

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(Annexure referred to in Para 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Univa Foods Limited (Formerly known as Hotel Rugby Limited) for the year ended 31<sup>st</sup> March 2023)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of the audit, we state as under:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant and Equipment.
  - (B) The Company does not have any intangible assets.
  - (b) According to the information and explanation given to us, the property, plant and equipment have been physically verified by the management at reasonable intervals.
  - (c) The company does not have any immovable property during the financial year.
  - (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at 31<sup>st</sup> March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) The Company does not have any inventories during the year and hence reporting under clause 3(ii) of the Company's Auditors Report Order, 2020 ("the Order" and/or "the CARO") is not applicable to the Company.
- iii) The Company has not made any investments nor provided any guarantee or security, nor granted any loans and advances in the nature of loans, whether secured or unsecured to companies, firms, Limited liability Partnerships or any other parties during the year. Therefore, clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, since there are no loans, investments and guarantees given, and no securities provided by the Company, Section 185 and 186 of the Act are not applicable accordingly clause 3(iv) of the Order is not applicable.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits. Therefore, the compliance with respect to directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the company.
- vi) As explained to us, maintenance of cost records prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory



## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

dues such as income tax with appropriate authorities wherever applicable. The Company is not liable for Goods and Service Tax, provident fund, employees' state insurance, and other statutory dues.

According to the information and explanations given to us, no undisputed arrears of statutory due were outstanding as at 31<sup>st</sup> March 2023 for a period of more than 6 months from the date they became due.

(b) According to the information and explanations given to us and the records examined by us, there are no statutory dues referred in sub clause (a) above, which have not been paid on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

ix) (a) Based on our audit procedures and the information and explanations provided by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the Company has not raised any funds by way of term loans during the year and hence reporting under sub-clause 3(ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on a short-term basis and hence reporting under sub-clause 3(ix)(d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given to us, since the Company does not have any subsidiary, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries does not arise. Hence, clause 3(ix)(e) of the Order is not applicable.

(f) Since the Company does not have any subsidiary, joint venture or associate company, no loans can be raised on the pledge of securities held in any subsidiaries, joint ventures or associate companies. Hence reporting under clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under sub-clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under sub-clause 3(x)(b) of the Order is not applicable.

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

- xi) (a) During the course of our examination of the books and records of the company carried in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act 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 were no whistle-blower complaints received during the year by the Company and hence reporting under sub-clause 3(xi)(c) of the Order is not applicable.
- xii) The company is not a Nidhi company and hence reporting under sub-clause 3(xii) of the Order is not applicable to the Company.
- xiii) In our opinion, and based on such checks as we considered appropriate, all the transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and the details have been disclosed in the Financial Statements, etc as required by the applicable Accounting Standards.
- xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) 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 with its directors, and hence provisions of Section 192 of the Companies Act are not applicable to the Company.
- xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934 and hence reporting under sub-clauses 3(xvi)(a) and (b) of the Order is not applicable.
- (b) In our opinion and according to the 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 and hence reporting under sub-clauses 3(xvi)(c) and (d) of the Order is not applicable.
- xvii) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The amount of cash loss incurred for the financial year (ended 31<sup>st</sup> March 2023) is Rs. 27.77 Lakhs and for the immediately preceding (financial year ended 31<sup>st</sup> March 2022) is Rs.31.16 Lakhs.
- xviii) There has been no resignation of the statutory auditors of the Company during the year and until the signing of this report.

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provisions of Section 135 of the Act are not applicable to the Company, Therefore, porting under clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable.  
As per our report of even date.

**For B M Gattani & Co.**

**Chartered Accountants**

**FRN:** 113536W

Sd/-

**Balmukund N Gattani**

**(Proprietor)**

**UDIN:** 23047066BGQFGD4238

**Membership No.:** 47066

**Place:** Mumbai

**Dated:** May 29, 2023

# 32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23

## *ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENTS OF UNIVA FOODS LIMITED*

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(Annexure referred to in Para 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the members of **Univa Foods Limited** (Formerly known as Hotel Rugby Limited) the year ended 31<sup>st</sup> March 2023)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Univa Foods Limited** (Formerly known as Hotel Rugby Limited) (“the Company”) as of 31<sup>st</sup> March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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 (“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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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”) issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting with reference to these Financial Statements.

## **32<sup>nd</sup> ANNUAL REPORT OF UNIVA FOODS LIMITED FOR THE FINANCIAL YEAR 2022-23**

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding the 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 over Financial Reporting**

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

### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on "the internal control over financial reporting criteria established by the Company 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".

**For B M Gattani & Co.**

**Chartered Accountants**

**FRN No: 113536W**

**Sd/-**

**Balmukund N Gattani**

**(Proprietor)**

**Membership No.: 47066**

**UDIN: 23047066BGQFGD4238**

**Place: Mumbai**

**Dated: May 29, 2023**

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)			
CIN :L55101MH1991PLC063265			
Balance Sheet as at 31st March,2023			
(All amounts in Indian rupees, except share data and where otherwise stated)			(Rs. in Lakhs)
Particulars	Note No.	As at 31/03/2023	As at 31/03/2022
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	1	0.28	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans	2	-	-
<b>(2) Current assets</b>			
(a) Financial Assets			
(i) Investments	3	-	0.01
(ii) Cash and cash equivalents	4	0.91	0.60
(b) Others Current Assets	5	50.53	46.83
<b>Total Assets</b>		<b>51.72</b>	<b>47.44</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	6 (a)	1,432.28	1,432.28
(b) Other Equity	6 (b)	(1,415.97)	(1,387.79)
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
Borrowings	7	28.00	-
(b) Other Financial Liabilities	8	2.45	-
<b>(2) Current liabilities</b>			
Trade Payable			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	9	2.75	2.77
Other current liabilities	10	2.21	0.18
<b>Total Equity and Liabilities</b>		<b>51.72</b>	<b>47.44</b>
Significant accounting policies and Notes to accounts 1-41			
As per our report of even date			
<b>For B M Gattani &amp; Co.</b>		<b>For &amp; on behalf of the board of directors of Univa Foods Limited</b>	
Chartered Accountants			
FRN: 113536W			
Balmukund N Gattani		Jayaghosh Yarlagadda	
<b>(Proprietor)</b>		<b>(Chairman)</b>	
Membership No. 47066		DIN : 00191727	
		Shaik Haseena	
		<b>(Managing Director)</b>	
		DIN: 08141400	
		Somya Kasliwal	
		<b>(Company Secretary)</b>	
		Membership No.ACS 55086	
		Sandhya Rani Koochana	
		<b>(Chief Financial Officer)</b>	
Place : Mumbai		Place : Hyderabad	
Dated : 29.05.2023		Dated : 29.05.2023	

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**

**CIN : L55101MH1991PLC063265**

**Statement of Profit and Loss for the year ended 31st March,2023**

**(Rs. in Lakhs)**

	Particulars	Note No.	Year ended 31/03/2023	Year ended 31/03/2022
I	<b>Revenue</b>			-
II	Revenue from operations	11	19.50	-
II	Other Income	12	0.03	7.24
<b>III</b>	<b>Total Income (I+II)</b>		<b>19.53</b>	<b>7.24</b>
IV	<b>EXPENSES</b>			-
	Employee benefits expense	13	17.60	2.40
	Depreciation	1	0.13	-
	Other expenses	14	30.00	539.17
	<b>Total expenses (IV)</b>		<b>47.73</b>	<b>541.57</b>
<b>V</b>	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>		<b>(28.20)</b>	<b>(534.34)</b>
VI	Exceptional Items	1.1	-	4.00
<b>VII</b>	<b>Profit/(loss) before tax (V-VI)</b>		<b>(28.20)</b>	<b>(538.34)</b>
VIII	Tax expense:			
	(1) Current tax - Tax for earlier years			-
	(2) Deferred tax		-	-
	Total Tax expense		-	-
<b>IX</b>	<b>Profit (Loss) for the year from continuing operations (VII-VIII)</b>		<b>(28.20)</b>	<b>(538.34)</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
<b>XIII</b>	<b>Profit/(loss) for the period (IX+XII)</b>		<b>(28.20)</b>	<b>(538.34)</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Other Comprehensive Income (A+B)</b>		-	-
<b>XV</b>	<b>Total Comprehensive Income for the period, (XIII+XIV) Comprising profit/(loss) and other comprehensive income</b>		<b>(28.20)</b>	<b>(538.34)</b>
XVI	Earnings per equity share (for continuing operations):	17		
	(1) Basic		(0.1969)	(3.7586)
	(2) Diluted		(0.1969)	(3.7586)
XVII	Earnings per equity share (for discontinued operations):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for continuing and discontinued operations)			
	(1) Basic		(0.1969)	(3.7586)
	(2) Diluted		(0.1969)	(3.7586)
	Significat accounting policies and Notes to accounts	1-41		

As per our report of even date

**For B M Gattani & Co.**

Chartered Accountants

FRN: 113536W

Balmukund N Gattani

**(Proprietor)**

Membership No. 47066

**For & on behalf of the board of directors of Univa Foods Limited**

Jayaghosh Yarlagadda

(Chairman)

DIN : 00191727

Shaik Haseena

**(Managing Director)**

DIN: 08141400

Somya Kasliwal

(Company Secretary)

Membership No.ACS 55086

Sandhya Rani Koochana

(Chief Financial Officer)

Place : Mumbai

Dated : 29.05.2023

Place : Hyderabad

Dated : 29.05.2023

Place : Hyderabad

Dated : 29.05.2023



**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**  
**CIN : L55101MH1991PLC063265**

**Cash Flow Statement for the year ended 31st March, 2023**

**(Rs. in Lakhs)**

	Particulars	Note No.	Year ended 31/03/2023	Year ended 31/03/2022
<b>A.</b>	<b>Cash Flow from Operating Activities</b>			
	Net Profit /(Loss) before Tax		(28.20)	(538.34)
	Adjustment for			
	Depn on Property Pant and Equipments		0.13	
	Net gain on sale of investments		-	(0.02)
	Interest Income		0.03	-
	Investments written off		-	4.00
	Sundry Balances w/off		-	370.12
	Loans & Advances w/off		-	189.06
	Loans assigned		-	(24.90)
	<b>Operating Profit before Working capital changes</b>		<b>(28.04)</b>	<b>(0.08)</b>
	Adjustments for:			
	Increase/(Decrease) in Trade Payable		(0.02)	(1.24)
	(Increase)/Decrease in Loans (Non Current)		-	-
	(Increase)/Decrease in Other current assets		(3.70)	-
	Increase/(Decrease) in Other Current Liabilities		2.45	-
	Increase/(Decrease) in Other Current Liabilities		2.03	(0.01)
	<b>Cash Inflow /(Out Flow) from Operations</b>		<b>(27.29)</b>	<b>(1.33)</b>
	<b>Tax paid /(Refund received) (Net)</b>		<b>(0.00)</b>	<b>(0.00)</b>
	<b>Net Cash Inflow /(Out Flow) from Operation (A)</b>		<b>(27.29)</b>	<b>(1.34)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities:</b>			
	Purchase of Property Plant and Equipments		(0.41)	
	Sale/(Purchase) of Investments (Net)		<b>(0.01)</b>	<b>0.14</b>
	Interest income		0.03	0.02
	<b>Net Cash Inflow/(Outflow) from investing Activities (B)</b>		<b>(0.39)</b>	<b>0.17</b>
<b>C.</b>	<b>Cash Flow from Financing Activities:</b>			
	Increase /(repayment) of Borrowings(Non Current)		28.00	-
	Interest Income		-	-
	<b>Net Cash Inflow /(Out Flow) from Financing Activities (C)</b>		<b>28.00</b>	<b>-</b>
	<b>Net Increase/Decrease in cash &amp; Cash equivalents (A+B+C)</b>		<b>0.31</b>	<b>(1.17)</b>
	<b>Opening Cash &amp; Cash Equivalents</b>		<b>0.60</b>	<b>1.77</b>
	<b>Closing Cash &amp; Cash Equivalents</b>		<b>0.91</b>	<b>0.60</b>
<b>D.</b>	<b>Reconcilation of Cash &amp; Cash Equivalents:</b>			
	Balance as per Cash Flow Statement		0.91	0.60
	Cash & Cash Equivalents (as per note 4 to Accounts)		0.91	0.60

Note: 1. Statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015  
2. The previous year figures have been re-grouped/rearranged and / or reclassified wherver considered necessary.

As per our report of even date  
**For B M Gattani & Co.**  
Chartered Accountants  
FRN: 113536W

Balmukund N Gattani  
**(Proprietor)**  
Membership No. 47066

**For & on behalf of the board of directors of Univa Foods Limited**

Jayaghosh Yarlagadda  
(Chairman)  
DIN : 00191727

Shaik Haseena  
**(Managing Director)**  
DIN: 08141400

Somya Kasliwal  
**(Company Secretary)**  
Membership No. ACS 55086

Sandhya Rani Koochana  
(Chief Financial Officer)

Place : Mumbai  
Dated : 29.05.2023

Place Mumbai  
Dated : 29.05.2023

Place : Hyderabad  
Dated : 29.05.2023

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**  
**CIN : L55101MH1991PLC063265**  
**Statement of Changes in Equity for the year ended 31st March, 2023**

**A. Equity Share Capital**

(Rs. In Lakhs)

Particulares	Year ended 31/03/2023	Year ended 31/03/2022
Balance in the beginning of the reporting period	1,432.28	1,432.28
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	1,432.28	1,432.28
Changes in equity share capital during the year	-	-
<b>Balance at the end of the reporting period</b>	<b>1,432.28</b>	<b>1,432.28</b>

**B. Other Equity**

(Rs. in Lakhs)

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings (Surplus/(Loss) as per Profit & Loss Statement)	
As at 01-04-2021	1,000.00	1,770.58	85.02	(3,705.05)	(849.44)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2022	1,000	1,770.58	85.02	(3,705.05)	(849.44)
Total Comprehensive Income for the current year	-			(538.34)	(538.34)
<b>Add/Less : Adjustments relating to earlier taxes</b>					-
<b>Balance at the end of the reporting period</b>	<b>1,000.00</b>	<b>1,770.58</b>	<b>85.02</b>	<b>(4,243.39)</b>	<b>(1,387.79)</b>
As at 01-04-2022	1,000.00	1,770.58	85.02	(4,243.39)	(1,387.79)
Changes in accounting policy or prior period errors					
Restated Balance as at March 31, 2023	1,000.00	1,770.58	85.02	(4,243.39)	(1,387.79)
Total Comprehensive Income for the current year	-			(28.20)	(28.20)
<b>Add/Less : Adjustments relating to earlier taxes</b>					
<b>Balance at the end of the reporting period</b>	<b>1,000.00</b>	<b>1,770.58</b>	<b>85.02</b>	<b>(4,271.58)</b>	<b>(1,415.97)</b>

Significant accounting policies and Notes to accounts 1-41

As per our report of even date

**For B M Gattani & Co.**

Chartered Accountants

FRN: 113536W

**For & on behalf of the board of directors of Univa Foods Limited**

Balmukund N Gattani  
**(Proprietor)**  
 Membership No. 47066

Jayaghosh Yarlagadda  
 (Chairman)  
 DIN : 00191727

Shaik Haseena  
**(Managing Director)**  
 DIN: 08141400

Somya Kasliwal  
**(Company Secretary)**  
 Membership no.ACS 55086

Sandhya Rani Koochana  
 (Chief Financial Officer)

Place : Mumbai  
 Dated : 29.05.2023

Place : Mumbai  
 Dated : 29.05.2023

Place : Hyderabad  
 Dated : 29.05.2023

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**

**CIN :L55101MH1991PLC063265**

**Notes to financial statements for the year ended 31 March 2023**

(All amounts in Indian rupees, except share data and where otherwise stated)

**Note No : 1 Property, Plant and Equipment**

(Rs. in Lakhs)

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	Total
<b>Gross carrying value :</b>						
As at 01 April 2022	-	-	-	-	-	-
Additions		0.41		-	-	0.41
Deletions			-		-	-
<b>As at 31 March 2023</b>	-	<b>0.41</b>	-	-	-	<b>0.41</b>
<b>Deductions:</b>						
Deductions:	-	-	-			
<b>Accumulated Depreciation :</b>						
As at 01 April 2022	-	-	-	-	-	-
Depreciation Charge for the year	-	0.13	-	-	-	0.13
Deletions						-
<b>As at 31 March 2023</b>	-	<b>0.13</b>	-	-	-	<b>0.13</b>
<b>Net Carrying Value :</b>						
<b>As at 31 March 2023</b>	-	<b>0.28</b>	-	-	-	<b>0.28</b>
<b>Previous Year March 2022</b>	<b>28,233,094</b>	<b>95,881</b>	-		<b>149,207</b>	<b>29,246,045</b>
<i>Previous Year 31 March 2022</i>	-	-	-	-	-	-

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**  
**CIN :L55101MH1991PLC063265**  
**Notes forming part of accounts**

(Rs. in Lakhs)

Note No.	Particulars	As at 31/03/2023	As at 31/03/2022
<b>2</b>	<b>Loans</b>		
	Loans receivable considered good - Unsecured		
	(b) Other loans		
	Inter Corporate Deposits	-	-
	<b>Total</b>	-	-
<b>3</b>	<b>Investments</b>		
	Investments in Mutual Funds - (Growth Funds)		
	Quoted, at Cost		
	(a) Franklin India Ultra Short Bond Fund	0.00	0.01
		<b>0.00</b>	<b>0.01</b>
	Less : Provision for diminution in the value of Investments	0.00	-
	<b>Total</b>	<b>0.00</b>	<b>0.01</b>
	(i) Aggregate amount of quoted investments	0.00	0.01
	(ii) Aggregate amount of market value of quoted investments	0.00	0.01
	(ii) Aggregate value of unquoted Investments	-	-
<b>4</b>	<b>Cash &amp; Cash Equivalents</b>		
	(a) Balances with banks		
	Balance with Scheduled Banks	0.81	0.31
	Fixed Deposit (For Guarantees given to Maharashtra Pollution Control Board for Erstwhile Hotel)	0.10	0.10
		<b>0.91</b>	<b>0.41</b>
	(b) Cash on hand	-	0.19
	<b>Total</b>	<b>0.91</b>	<b>0.60</b>
<b>5</b>	<b>Others Current Assets</b>		
	(i) Mobilisation Advance	14.41	14.41
	(ii) Salary Advance	0.45	-
	(iii) TDS receivables	1.95	-
	(iv) Accrued Interest on Inter Corporate Deposit	32.40	32.40
	(v) Advance to Creditors	1.32	-
	(iv) Prepaid Expenses	-	0.02
	<b>Total (b)</b>	<b>50.53</b>	<b>46.83</b>
	<b>Total</b>	<b>50.53</b>	<b>46.83</b>
5.2	The mobilisation advance is shown net of provisions/bad debts since considering the prevailing market conditions, the recovery from party is only upto 5%.		
<b>6 (a)</b>	<b>Equity</b>		
	(a) Equity Share Capital		
	(i) Authorised		
	161,10,000 Equity Shares of 10/- each	1,611.00	1,611.00

	(ii) Issued, subscribed and paid up:				
	143,22,800 Equity Shares of Rs. 10/- each fully paid up	1,432.28	1,432.28		
	<b>Total</b>	<b>1,432.28</b>	<b>1,432.28</b>		
	<b>(b) Terms and conditions</b>				
	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders				
	<b>(c ) Shareholders holding more than 5% equity shares</b>	<b>Current Year</b>	<b>Previous Year</b>		
	<b>Name of Shareholder</b>	<b>No. of equity shares held</b>	<b>% of Holdings</b>	<b>No. of equity shares held</b>	<b>% of Holdings</b>
	Mrs.Darshana Mahendra Thacker	-	-	3,478,052	24%
	Mr.Mihir Mahendra Thacker	-	-	363,100	3%
	Mr.Mahendra Ramanlal Thacker	-	-	86,800	1%
	Shaik Haseena	12.23%	1,752,316	-	-
	Suresh Tangella	9.79%	1,401,568	-	-
	Prasanth Gangavarapu	7.34%	1,050,818	-	-
	No. of shares held	4,204,702	4,204,702	-	-
	% of shareholding	29.36%	29.36%	-	-
	<b>(d) Reconciliation of number of shares</b>				
	No. of shares outstanding at the beginning of the year	1,432.88	1,432.88		
	Add: No. of shares issued during the year	-	-		
	Less: Shares bought back during the year	-	-		
	No. of shares outstanding at the end of the year	1,432.88	1,432.88		
	<b>(e )Shares held by promoters at the end of the year</b>	3,153,844	3,153,884		
		<b>Current Year</b>	<b>Previous Year</b>		
	<b>Name of the Promoter/Promoter Group</b>	<b>No. of equity shares held</b>	<b>% of Holdings</b>	<b>No. of equity shares held</b>	<b>% of Holdings</b>
	Mrs.Darshana Mahendra Thacker	-	-	3,478,052	24%
	Mr.Mihir Mahendra Thacker	-	-	363,100	3%
	Mr.Mahendra Ramanlal Thacker	-	-	86,800	1%
	Mr.Maunik Mahendra Thacker	-	-	-	-
	Crystal Hospitality Services (Promoter Group)			-	-
	Mrs.Shaik Haseena	1,752,316	12.23%	-	-
	Mr.Suresh Tangella	1,401,568	9.79%	-	-
	<b>Other Equity</b>				
	Capital Reserve	1,000.00	1,000.00		
	Securities Premium	1,770.58	1,770.58		
	General Reserve	85.02	85.02		
	Retained Earnings (Surplus/(Loss) as per Profit & Loss Statement)	(4,271.58)	(4,243.39)		
	<b>Total</b>	<b>(1,415.98)</b>	<b>(1,387.78)</b>		
	<b>Capital Reserve</b>				
	Capital Reserve created on account of merger/ amalgamation. The balance will be utilized for issue of fully paid bonus shares and as per provisions of the Companies Act,2013.				
	<b>Securities Premium</b>				

	Balance of Security premium consist of premium on issue of share over its face value. The balance will be utilised for issue of fully paid bonus shares , buy-back of its own share as per provisions of the Companies Act, 2013.		
	<b>General Reserve</b>		
	The Company appropriates a portion to General Reserves out of the profits voluntarily to meet future contingencies. The said reserves is available for payment of dividend to the shareholders as per the provisions of the of the Companies Act, 2013.		
	<b>Retained Earnings (Surplus/(Loss) as per Profit &amp; Loss Statement)</b>		
	Represents excess of surplus after making adjustments if any from/to transfer to other reserves if any		
7	<b>Borrowings</b>		
	<b>Loans from related parties: (Unsecured; from Directors)</b>		
	Darshana M. Thacker	-	2.50
	Mahendra R. Thacker	3.00	22.40
	Shaik Haseena	15.00	
	Uday Srinivas	10.00	
	<b>Total</b>	<b>28.00</b>	<b>24.90</b>
	Note :-(a) "The above loans are interest free and does not have any fixed tenure for repayment"		
8	<b>Other Financial Liabilities</b>		
	<b>Other Financial Liabilities</b>		
	Advance Receivable from client	2.45	-
	<b>Total</b>	<b>2.45</b>	<b>-</b>
8	<b>Trade Payable</b>		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2.75	4.01
	<b>Total</b>	<b>2.75</b>	<b>4.01</b>
	<b>Ageing of Trade payables</b>	<b>As at 31/03/2022</b>	<b>As at 31/03/2021</b>
	Less than 1 year	2.75	2.93
	1-2 years	-	0.43
	2-3 years	-	0.64
	More than 3 years	-	-
		2.75	4.01
9	<b>Other current liabilities</b>		
	<b>Other payables</b>		
	Professional Fees Payable	1.11	-
	Professional Tax Payable	0.04	-
	TDS Payable	1.06	0.19
	<b>Total</b>	<b>2.21</b>	<b>0.19</b>

<b>UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)</b> <b>CIN :L55101MH1991PLC063265</b> <b>Notes forming part of accounts</b>			
			(Rs. in Lakhs)
Note No.	Particulars	Year ended 31/03/2023	Year ended 31/03/2022
<b>11</b>	Revenue from Operations		
	Consultancy Service Income	19.50	-
	<b>Total</b>	<b>19.50</b>	<b>-</b>
<b>12</b>	<b>Other Income</b>		
	Interest -on IT Refund	0.03	-
	on Interest Income		7.21
	Net gain on sale of investments	-	0.02
	<b>Total</b>	<b>0.03</b>	<b>7.24</b>
<b>13</b>	<b>Employee benefits expense</b>		
	Salaries and wages	17.60	2.40
<b>1</b>	<b>Depreciation</b>		
	Depreciation	0.13	-
	<b>Total</b>	<b>0.13</b>	<b>-</b>
<b>14</b>	<b>Other Expenses</b>		
	<b>Payment to Auditor:</b>		
	Advertisement Expenses	1.42	1.15
	Rent	4.55	0.00
	Audit Fees	0.50	0.50
	Annual Listing Fees	8.56	7.43
	NSE Penalty	0.00	13.43
	Travelling Expenses	0.68	0.00
	Legal & Professional fees	9.67	6.06
	ROC Expenses	3.70	0.00
	Miscellaneous Expenses	0.58	0.21
	Sundry Balance write off	0.30	510.39
	Interest on TDS	0.04	0.00
	<b>Total</b>	<b>30.00</b>	<b>539.17</b>
<b>15</b>	Contingent liabilities not provided for in respect of:	<b>As at 31/03/2023</b>	<b>As at 31/03/2022</b>
15.1	Bank Guarantee excluding financial guarantees	0.10	0.10
	In respect of Bank Guarantees, the cash outflows, if any, could generally occur up the period over which the validity of the guarantees extends. The guarantee period is already over.		



15.2	The Company does not expect any reimbursements in respect of the above contingent liabilities.		
16	Commitments		
	The Company does not have any commitments at the year end		
17	In view of accounting as well as tax losses, no provision for taxation is considered necessary. Therefore reconciliation with accounting profit with tax losses is not applicable		
18	Deferred Tax Assets:		
	In accordance with the accounting policy, the deferred tax assets are generally recognised for all taxable temporary differences, losses and tax credit to the extent that is probable that taxable profits will be available against which those deductible temporary differences, losses and tax credits can be utilised.		
18.1.1	In absence of convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized, the company has not recognized the deferred tax assets in view of continuous losses as the management estimates that the company will not be able to recover these losses in near future, as under:		
18.1.1	On account of deductible temporary differences	-	-
18.1.2	On account of unused tax losses	540	531
18.1.3	On account of unused tax credits	-	-
18.2	The above deferred tax assets will be recognized if and when there is sufficient convincing evidence available on the estimated profits to recover the same by adjustments to taxable profits in future.		
18.3	Since no deferred tax assets are recognized in accordance with the IND AS 12, no reconciliation is required.		
19	Earnings per Share :		
	(a) Net Profit/(loss) after tax for the year (used as numerator)	(28.20)	(538.34)
	(b) Weighted average No.of equity shares outstanding used as denominator	143.23	143.23
	(c) Basic earning per equity share of face value of Rs. 10 each	(0.1969)	(3.7586)
	(d) Diluted earning per share of face value of Rs. 10 each	(0.1969)	(3.7586)
20	Segment Reporting:		
	segment reporting is not applicable as there are no different segment based on the product mix of the compnay		
20.1	Basis of identifying operating segments:		
	Operating segments are identified as those components of the Company:		
	(a) that engage in business activities to earn revenues and incur expenses (including transactions with any of the Company’s other components;		
	(b) whose operating results are regularly reviewed by the Company’s Board of Directors to make decisions about resource allocation and performance assessment and (c) for which discrete financial information is available		
	(c) for which discrete financial information is available		

20.2	Reportable segments:
	An operating segment is classified as reportable segment if reported revenue (including inter-segment revenue) or absolute amount of result or assets exceed 10% or more of the combined total of all the operating segments. Since neither revenue nor results or assets have more than 10% of the combined results, the Company has only one reportable segments based on the nature of its products and service
20.3	The geographical information in respect of revenues from external customers:
	(a) attributed to the company's country of domicile (b) attributed to all foreign countries in total from which the company derives revenues
20.4	There are no revenues from external customers attributed to an individual foreign country which are material. There are no non current assets attributed to any foreign country.
20.5	The Company does not have major customers having revenues from transactions with a single external customer amounting to 10 per cent or more of its total revenues.
21	Balances of borrowings, loans and advances given, current assets and current liabilities are taken as per confirmation by the management.
22	Related party Disclosures
22.1	List of related companies / firms
22.1.1	Companies / Firms controlled by the directors and their relatives (a) Jai Thacker's Land Development Pvt. Ltd. (b) Crystal Hospitality Services Ltd (c) K R Thacker & Others
22.1.2	Key Management Personal (a) Smt. Darshana M Thacker - Director (upto 01-04-2022) (b) Shri Rajesh Parekh - Chief Financial Officer (upto 01-04-2022) (c) Mahendra R. Thacker - Promoter (upto 13-05-2022) (d) Shaik Haseena - Managing Director (wef from 01-04-2022) (e) Uday Srinivas - Director (wef from 01-04-2022) Sandhya Rani Koochana - Chief Financial Officer (wef 05-11-2022) Somya Kasliwal - Company Secretary (wef 05-11-2022)
22.2	Related party transactions:
	Borrowings - Current
	(a) Shri Mahendra R. Thacker
	Opening Balance
	-
	22.4
	Add: Borrowing during the year
	3.00
	5.90
	Less: Loan Repaid
	-
	(28.30)
	Balance at the year end
	3.00
	-
	(b) Smt. Darshana M Thacker
	Opening Balance
	-
	2.50
	Add: Borrowing during the year
	-
	25.20
	Less: Loan Repaid
	-
	(27.70)
	Balance at the year end
	-
	-
	(c) Shaik Haseena
	Opening Balance
	-
	Add: Borrowing during the year
	15.00
	-
	Less: Loan Repaid
	-
	Balance at the year end
	15.00
	-
	(d) Uday Srinivas
	Opening Balance
	-
	Add: Borrowing during the year
	10.00
	-
	Less: Loan Repaid
	-
	Balance at the year end
	10.00
	-

22.3	Outstanding balances at the year end are unsecured and settlement occurs in cash. These borrowings are interest free.
22.3	
22.4	The Company has not recorded any impairment of receivables relating to amount owed by related parties for which provision has been made for bad debts.
22.5	This assessment is undertaken each financial year through examining the financial position of the related parties and the market in which the related parties operate.
23	There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2023
24	The Net worth of the company has substantially be eroded and hence the assessment of going concern has been made by the management . The manangement has future plans adequate arrangements for the funds or carrying out the business activities for which the management is looking for avenues for investment, and based on its judgement and future planning, the accounts are prepared under the concept of going concern.
25	In the opinion of the board, the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which these are stated in the balance sheet and provisions for all the known liabilities have been made, subject to read with the notes.
26	The Company does not have any proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made
27	The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets
28	The Compnay has not a declared wilful defaulter by any bank or financial institution or other lender
29	the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
30	The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period
31	The company does not have any subsidiaries. Therefore provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
32	The Company shall not have any transactions which are 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)
33	The Company has not traded or invested in crypto currency or virtual currency during the financial year
34	There are no cases of Whistle Blower reported in the Company during the year.

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)								
CIN :L55101MH1991PLC063265								
Notes forming part of accounts								
(i) Financial Instruments classification by category								
(Rs. in Lakhs)								
35	The carrying value and fair value of financial instruments at the end of 31 March 2023	(Refer Note No. to the financial statements)	At cost	At amortised Cost	At fair value through Profit or Loss	At fair value through Other Comprehensive Income (OCI)	Total Carrying Value 31 March 2023	Total Fair Value
	<b>(1) ASSETS</b>							
	<b>Non-current financial assets</b>							
	(i) Investments	1	-	-	-	-	-	-
	(ii) Loans	2	-	-	-	-	-	-
	<b>Current financial assets</b>							
	(i) Investments	3	-	-	-	-	-	-
	(ii) Cash and cash equivalents	4	0.91	-	-	-	0.91	0.91
	<b>Total financial Assets</b>		<b>0.91</b>	-	-	-	<b>0.91</b>	<b>0.91</b>
	<b>(2) LIABILITIES</b>							
	<b>Non-current financial liabilities</b>							
	(i) Borrowings	7	28.00	-	-	-	28.00	28.00
	(b) Other Financial Liabilities	8	2.45	-	-	-	2.45	2.45
	<b>Total financial liabilities</b>		<b>30.45</b>	-	-	-	<b>30.45</b>	<b>30.45</b>
								(In Lacs)
35	The carrying value and fair value of financial instruments at the end of 31 March 2022	(Refer Note No. to the financial statements)	At cost	At amortised Cost	At fair value through Profit or Loss	At fair value through Other Comprehensive Income (OCI)	Total Carrying Value 31 March 2022	Total Fair Value
	<b>(1) ASSETS</b>							
	<b>Non-current financial assets</b>							
	(i) Investments	1	-	-	-	-	-	-
	(ii) Loans	2	-	-	-	-	-	-
	<b>Current financial assets</b>							
	(i) Investments	3	0.01	-	-	-	0.01	0.01
	(ii) Cash and cash equivalents	4	0.6	-	-	-	0.60	0.60
	<b>Total financial Assets</b>		<b>0.61</b>	-	-	-	<b>0.61</b>	<b>0.61</b>
	<b>(2) LIABILITIES</b>							
	<b>Non-current financial liabilities</b>							
	(i) Borrowings	7	-	-	-	-	-	-
	(b) Other Financial Liabilities	8	-	-	-	-	-	-
	<b>Total financial liabilities</b>		-	-	-	-	-	-
	(a) The carrying amounts of Non - Current investments are considered as Fair Value in absence of availability of fair value .							
	(b) The carrying amounts of Current investments and cash and cash equivalents and other current assets are considered to be the same as their fair values, due to their short-term nature.							
	(c) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.							

UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)					
CIN :L55101MH1991PLC063265					
Notes forming part of accounts					
35	Financial Instruments (Contd....:)				
35(ii)	Fair Value Measurement				
(i)	Fair Value hierarchy				
	Level 1 - Quoted Prices (Unadjusted) in active markets for identical assets or liabilities				
	Level 2 - Inputs other than quoted prices included within Level 1 that are aobservable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from price)				
	Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)				
(ii)	The following table presents fair value hierarchy of assets and liabilities measured at fair value :				
	As at 31 March 2023 (in Lacs)				
	Particulars	Fair value	Fair Value measurement using		
			Level 1	Level 2	Level 3
	Non Current Investments				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	-	-	-	-
	Current Investments				
	Fair value at carrying cost	-	-	-	-
	As at 31 March 2023 (in Lacs)				
	Particulars	Fair value	Fair value/measurement using		
			Level 1	Level 2	Level 3
	Non Current Investments				
	Fair value at carrying cost (Equity instruments designated upon initial recognition)	-	-	-	-
	Current Investments				
	Fair value at carrying cost	-	-	-	-

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**  
**CIN :L55101MH1991PLC063265**  
**Notes forming part of accounts**

		<b>(Rs. in Lakhs)</b>	
<b>35( iii)</b>	<b>Financial risk management</b>	<b>As at 31/03/2023</b>	<b>As at 31/03/2022</b>
	The Company has exposure to the following risks arising from financial instruments: - credit risk; - liquidity risk; and - market risk		
	<b>Risk management framework</b>		
	The Company's Audit Committee oversees compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.		
	<b>(a) Credit risk</b>		
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.		
	The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely. The Management impact analysis shows credit risk and impact assessment as low.		
	<b>Current Assets</b>		
	The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. Since there are no revenue generated from operations, there are no major risks.		
	The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables		
	The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer/party. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate. In view of no operations from its core activities, there are no risks envisaged by the company		
	The gross carrying amount of trade receivables		
	During the period, the Company has made no write-offs of trade receivables, as it does not have any trade receivables. The Company management also pursue all legal option for recovery of dues wherever necessary based on its internal assessment when such a need arise.		
	A default on a financial asset is when counterparty fails to make payments within 60 days when they fall due.		
	<b>Reconciliation of loss allowance provision – Loan and advances</b>	<b>As at 31/03/2023</b>	<b>As at 31/03/2022</b>
	<b>Balance in the beginning</b>	<b>14.41</b>	<b>288.25</b>
	Provisions made during the year	-	273.84
	<b>Balance at the year end</b>	<b>14.41</b>	<b>14.41</b>
	<b>(b) Liquidity risk</b>		
	Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation		

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)****CIN :L55101MH1991PLC063265****Notes forming part of accounts**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected future cash flows. This is generally carried out and monitored through caproate office of the Company in accordance with practice and limits set by the Company. These limits vary to take into account requirement, future cash flow and the liquidity in which the entity operates. In addition, the Company's liquidity management strategy involves projecting cash flows considering the level of liquid assets necessary to meet these, monitoring

**(i) Financing arrangements**

The company did not have any financial arrangements during the year from the banks or any other

**(ii) Maturities of financial liabilities**

The company does not have any contractual maturities of financial liabilities at the reporting date.

**(c) Market risk**

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**(d) Currency risk**

Since the Company does not have any exposure related to foreign exchange transactions, there is no

**(e ) Sensitivity analysis**

Since there is no currency risk exposure, no sentivity analysis can be presented.

**(f ) Interest rate risk**

The Company's does not have any interest borrowings. Therefore there is no intrrest risk from its borrowings. In respect of loans and advances, the rate of interest is fixed in accordance with the

**(g) Exposure to interest rate risk**

There is no interest rate risk envisaged by the management as the company does not have such exposure.

**(h) Cash flow sensitivity analysis for variable-rate instruments**

In view of no interest risk for any exposure, the sensivity analysis is not presented.

**(i) Fair value sensitivity analysis for fixed-rate instruments**

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit



36	The financial assets consisting of non current and current investments, non current loans and advances which constitute less than 50% of its total assets, though the income is 100% from the financial assets. Since both the conditions are not fulfilled by the company for registration as a deemed NBFC, provisions as a loan company are not attracted.		
37	Value of imports calculated on C.I.F basis by the company during the financial year	-	-
38	Expenditure in foreign currency during the financial year	NIL	-
39	Management is expecting that company will recover the carrying amount of assets and liabilities and the values stated in the financial statements will not be affected in near future / long term period and therefore the financials have been prepared under Going concern assumption.		
40	There are no event having impact on the accounts up to the date of signing these accounts from the end of the financial year.		
41	The previous year figures have been re-grouped/rearranged and / or reclassified wherever considered necessary.		

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Limited)**

**CIN :L55101MH1991PLC063265**

**Followings Ratios are to be disclosed**

		31.03.2023		31.03.2022		
1	Current Ratio	Current Assets	51.44	10.38	47.44	16.11
		Current Liabilities	4.96		2.95	
2	Debt Equity Ratio	Debt	28.00	1.72	NIL	NIL
		Equity	16.31			
3	Debt Service Coverage Ratio	Net Operating Income	-28.20	-1.01	NIL	NIL
		Total Debt Service	28.00			
4	Return on Equity	NPAT	(28.20)	-1.73	(538.34)	(12.10)
		Equity	16.31		44.49	
5	Inventory Turnover Ratio	Cost of Goods sold	NIL	NIL	NIL	NIL
		Avergae Inventory				
6	Trade Receivable T/O Ratio	Net Credit Sales	19.5	0.00	0	NIL
		Avg Accounts Receivable	0			
7	Trade Payable T/O Ration	Net Credit Purchases	0	0.00	NIL	NIL
		Average Trade Payables	2.75988			
8	Net Capital T/o Ratio	Net Sales	19.5	0.42		NIL
		Wcap	46.49			
9	Net Profit Ratio	Net Profit	-28.20	-1.45	538.35	NIL
		Net Sales	19.5		-	
10	Return on Capital Employed	EBIT	-28.20	-0.60	538.34	12.10
		Capital Employed	46.76		44.49	
11	Return on Investment		NIL	NIL	NIL	NIL

**UNIVA FOODS LIMITED (Formerly Kown as Hotel Rugby Lijmited)**

**CIN :L55101MH1991PLC063265**

**Working for deferred tax assets/(liabilities) as at 31/03/2023**

	Particulars	As at 31 March 2023	As at 31 March 2022
<b>(a)</b>	<b>Unabsorbed carried forwarded business losses:</b>		
	Assessment year - 2014-15	47.53	47.53
	Assessment year - 2015-16	22.49	22.49
	Assessment year - 2016-17	-	-
	Assessment year - 2017-18	2.19	2.19
	Assessment year - 2018-19	8.54	8.54
	Assessment year - 2019-20	4.87	4.87
	Assessment year - 2020-21	9.99	9.99
	Assessment year - 2021-22	5.44	5.44
	Assessment year - 2022-23	534.34	534.34
	Assessment year - 2022-23	28.20	
	<b>Total carried forwarded business losses</b>	<b>663.59</b>	<b>635.39</b>
	Tax on bove @ 25%	165.90	158.85
	Surcharge @12%	19.91	19.06
	Add: Cess @ 4%	7.43	7.12
	<b>Total Deferred tax assets created against business losses = (a)</b>	<b>193.24</b>	<b>185.03</b>
<b>(b)</b>	<b>Carried forwarded Capital Losses:</b>		
	(i) Short Term (Non STT paid)		
	Assessment year - 2012-13	-	-
	<b>Total short term capital losses</b>	-	-
	Tax on bove @ 25%	-	-
	Surcharge @12%	-	-
	Add: Cess @ 4%	-	-
	<b>Deferred tax assets created against short term capital losses</b>	-	-
	(ii) Long Term (Non STT paid)		
	Assessment year - 2013-14	1,336.19	1,336.19
	Assessment year - 2014-15	150.91	150.91
	<b>Total long term capital losses</b>	1,487.10	1,487.10
	Tax on bove @ 20%	297.42	297.42
	Surcharge @12%	35.69	35.69
	Add: Cess @ 4%	13.32	13.32
	<b>Deferred tax assets created against Long term capital losses</b>	<b>346.44</b>	<b>346.44</b>
	<b>Deferred tax assets created against capital losses = (b) = (i) + (ii)</b>	<b>346.44</b>	<b>346.44</b>
<b>(c)</b>	<b>Total deferred tax assets = (a+b)</b>	<b>539.67</b>	<b>531.46</b>
The above deferred tax assets have not been recognised in absence of substntial evidence for future profits			



**KUMAR ROY BARMAN PRASANTA & ASSOCIATES**  
**C H A R T E R E D   A C C O U N T A N T S**

Date: October 03, 2022

To,  
BSE Limited  
Corporate Relationship Department  
P.J Towers, Dalal Street, Fort,  
Mumbai – 400001, Maharashtra. India.

To,  
The Manager,  
National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza. 5<sup>th</sup> Floor, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E), Mumbai -  
400051, Maharashtra, India.

Scrip Code: 526683

**Symbol: HOTELRUGBY**

SUBJECT: CERTIFICATE STATING COMPLIANCE WITH RESPECT TO CHANGE IN NAME OF THE HOTEL RUBY LIMITED ("THE COMPANY").

REFERENCE: SUB-REGULATION (1) OF REGULATION 45 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Ma'am

With respect to captioned subject and mentioned reference, I, PRASANTA KUMAR ROY BARMAN, Practicing Chartered Accountants, hereby confirm that;

- 1) There is no change in name in the Company since Incorporation. However, there was change in constitution of the Company as the Company was converted From Private Limited To Limited and consequent to which the Registrar of Companies, Maharashtra issued Certificate of Incorporation on 9<sup>th</sup> Day of December, 1993. Hence, 1 (One) Year has been elapsed from the last Name Change of the Company.
- 2) Since there is no change in the business line / activity of the Company, following clause of regulation 45 (1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company:



**KUMAR ROY BARMAN PRASANTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

- a. At least fifty percent. of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name; or
- b. The amount invested in the new activity / project is at least fifty percent of the assets of the listed entity.

For and on behalf of  
**KUMAR ROY BARMAN  
PRASANTA & ASSOCIATES**  
Chartered Accountants



**CA. Prasanata Kumar Roy Barman**  
(Proprietor)

Membership No. – 013905

UDIN: **22013905AYPWKY1971**

# **UNIVA FOODS LIMITED**

*(Formerly Known as Hotel Rugby Limited)*

**CIN: L55101MH1991PLC063265**

**REGISTERED OFFICE: 2, Ground Floor, 9, Dev Bhuvan,  
Gazdar Street, Chirabazar, Kalbadevi, Mumbai-  
400002, Maharashtra, India.**

**Website: [www.hotelrugby.co.in](http://www.hotelrugby.co.in)**

**Email id: [rugbyhotel@rediffmail.com](mailto:rugbyhotel@rediffmail.com)**

**CONTACT: 022 67470380**