

ANNEXURE –D

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

The Royale Manor Hotels and Industries Limited is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, is set out below.

2. BOARD OF DIRECTORS :

2.1 Composition of the Board

The Board of Directors as at 31st March, 2019 comprises of four directors including of Two Executive and two Non-Executive Directors. Mr. U. Champawat is the Chairman & Managing Director of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields. The following is the Composition of the Board as at 31st March, 2019:

Sr No.	Name of Director	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position (Including this company)	
				Member	Chairman
1	Mr. U. Champawat	Chairman Managing Director - Executive (Promoter)	1	3	Nil
2	Dr. Ram Prakash Kothari	Non-Executive Director (Independent)	Nil	Nil	3
3	Mr. Vishwajeetsingh Champawat	Executive Director (Non-Independent)	Nil	Nil	Nil
4	Mrs. Madhuri Chandak	Non-Executive Director (Independent)	Nil	3	Nil

2.2 The Board has identified the following skills/expertise/competencies with reference to its Business for the effective functioning of the Company and which are currently available with the Board:

<u>Name of the Director</u>	<u>Skills/Expertise/Competencies</u>
Mr. U. Champawat	Involved in the Tourism Business since more than two decade & he has gained expertise in the Tourism operations. Under his leadership, the Company has progressed commendably.
Dr. Ram Prakash Kothari	Practicing as physician and is well versed with corporate functioning also. He also involved in social activities.
Mr. Vishwajeetsingh Champawat	Self accomplished leader in his own right, He has considerable experience in corporate affairs. He brings with him rich and specialized experience in the field of Finance, Accounts, Corporate Planning, Fund Flow Management and taxation.
Mrs. Madhuri Chandak	Expertise in Ultrasound (FOGSI), Laparoscopic surgeon. She is also involved in social activities.

2.3 Board Agenda:

The annual calendar of Board and Committee Meetings is agreed upon at the beginning of each year. Meetings are governed by a structured Agenda and a Board Member may bring up any matter for consideration of the meeting in consultation with the Chairman. Agenda papers are generally circulated to the Board Members in advance. In addition, for any business exigencies the resolutions are passed by circulation and later places at the subsequent Board or Committee Meeting for ratification/approval. Detailed presentations are made at the meetings on all major issues to enable the Board to take informed decisions.

Invitees & Proceedings:

Apart from the Board Members, the Company Secretary, The Internal & Statutory Auditors and consultant are invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the matters being discussed by the Board. The CFO makes presentation on the quarterly and annual operating & financial performance and on annual operating & capex budget. The Managing Director and other senior executives make presentations on capex proposals & progress, operational health & safety and other business issues.

Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of agenda and other documents and recording of the minutes of the meetings. He acts as interface between the Board and the Management and provides required assistance to the Board and the Management.

2.4 Meetings and Attendance:

During the year, the Board of Directors met 6 times on May 30, 2018, July 30, 2018, August 13, 2018, September 25, 2018, November 1, 2018, and February 13, 2019. The gap between two Board Meetings was within the maximum time gap prescribed in SEBI (LODR) Regulations, 2015. The Attendance of Directors at these Board Meetings and at the last Annual General Meeting was as under:

Sr.No.	Name of Director	No. of Board Meetings held during the period when the Director was on the Board	No. of Meetings Attended	Attendance at the last AGM held on 28/09/2018
1.	Mr. U. Champawat	6	1	No
2.	Mr. Jayesh Dave [§]	1	1	No
3.	Dr. Ram Prakash Kothari	6	6	Yes
4.	Mr. Vishwajeetsingh Champawat	6	1	Yes
5.	Mrs. Ragini Harsh Toshniwal**	2	2	No
6	Mrs. Madhuri Chandak*	5	5	No

* Appointed as on 30.05.2018

§ Resigned as on 30.05.2018

** Resigned as on 30.07.2018

2.5 Independent Directors:

Independent Directors play an important role in the governance processes of the Board. They bring to bear their expertise and experience on the deliberations of the Board. This enriches the decision making process at the Board with different points of view and experiences and prevents conflict of interest in the decision making process.

None of the Independent Directors serves as "Independent Directors" in more than seven listed companies.

The Board of Directors have confirmed that the Independent Directors fulfill the conditions specified under SEBI (LODR) Regulations, 2015 and are independent of the management.

During the year under review, the Independent Directors met on March 14, 2019, inter alia:

- To review the performance of the Non-Independent Directors (Executive Directors);
- To review the performance of the Board of the Company as a whole;
- To review the performance of Chairman of the Company taking into account the views of Executive Directors on the same;
- To assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

They expressed satisfaction at the robustness of the evaluation process, the Board's freedom to express views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of meetings.

2.6 Disclosure of relationships between the Directors inter-se:

Except Mr. Vishwajeetsingh Champawat (Executive Director), is son of Mr. U. Champawat (Chairman & Managing Director) there is no relationship between the Directors inter-se.

2.7 Number of shares and convertible instruments held by Non-Executive Directors:

- None of the Non Executive Directors of the Company held shares of the Company.
- During the year under review, the Company has not issued any Convertible Instruments.

2.8 Familiarisation Programme for Independent Director:

On appointment of an individual as Independent Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal familiarization program. The Programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarization Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

The details of familiarisation program imparted to Independent Directors is also posted on the Company's Website at <https://www.rmhil.com/stakeholder-information.htm>

2.9 Code of Conduct for Directors and Senior Management Personnel:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

2.10 Prohibition of Insider Trading Code:

During the year, the Company has amended the Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and also formulated Policy on procedures to be followed while conducting an inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The amended codes viz. "Code of Conduct for Prohibition of Insider Trading" and the "Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information" allows the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in the Company's shares. It also prohibits the purchase or sale of Company's shares by the Designated Persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

2.11 Committees of the Board:

The Board of Directors has constituted 6 Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

3. AUDIT COMMITTEE:

The Audit Committee of the Company comprises of 3 members out of which 2 members are Non-Executive Independent Directors. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management. Mr. Ramprakash Kothari, Non-Executive Independent Director is a Chairman of the Committee.

3.1 Terms of reference of the committee inter alia, include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchanges in terms of sub-regulation (1) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of sub-Regulation (7) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

3.2 The Composition of the Committee as at 31st March 2019 and the details of Members participation at the Meetings of the Committee are as under:

During the year, 4 Audit Committee Meetings were held on May 30, 2018, August 23, 2018, November 01, 2018 and February 13, 2019. The Attendance of Members at meetings was as under:

Sr. No.	Name of Member	Position	Number of Meetings held during the period when the Member was on the Board	Number of Meetings attended
1	Dr. Ramprakash Ramvallabh Kothari	Chairman	4	4
2	Mr. Ummedsingh Champawat	Member	4	2
3	Mrs. Madhuri Chandak *	Member	3	2
4	Mr. Jayesh Dave	Member	1	1

* Ms. Madhuri Chandak was appointed as a member of the Committee in place of Mr. Jayesh Dave w.e.f. 30.07.2018

The Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the company comprises of 3 Directors viz. Mr. Ramprakash Kothari, Mr. Ummedsingh Champawat and Ms. Madhuri Chandak, 2 of them are Non-Executive Independent Directors. 2 committee meetings were held during the year on July 30, 2018 and September 25, 2018. Mr. Ramprakash Kothari, Non-Executive Independent Director is a Chairman of the Committee.

Ms. Madhuri Chandak was appointed as a member of the Committee in place of Mr. Jayesh Dave, Mr. Ummedsingh Champawat was appointed as a member of the Committee in place of Ms. Ragini Toshniwal w.e.f. 30.07.2018

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

Nomination of Directors / Key Managerial Personnel / Senior Management*

- To evaluate and recommend the composition of the Board of Directors;
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
- To consider and recommend to the Board, appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
- Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
- To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- To review HR Policies and Initiatives.

Remuneration of Directors / Key Managerial Personnel / Senior Management*/ other Employees

1. Evolve the principles, criteria and basis of Remuneration Policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, senior management and other employees of the Company and to review the same from time to time;
2. The Committee shall, while formulating the policy, ensure the following :
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

*Senior Management for the above purpose shall mean officers/personnel of the Company who are members of its core management team excluding Board of Directors and comprising all members of management one level below the Chief Executive Officer/Managing Director/Whole time Director/Manager and shall specifically include Company Secretary and Chief Financial Officer.

4.2 Evaluation of the Board's Performance:

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

4.3 Remuneration of Directors:

Remuneration of Managing Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Shareholders of the Company.

The remuneration of Non-Executive Directors is determined by the Board and is also approved by the Shareholders in General Meeting.

Non-Executive Directors are paid Sitting Fees of Rs.500/- for every meeting of Board of Directors attended by them.

Details of remuneration to all Directors for the Financial Year 2018-19 are as under:

Sr. No.	Name of Director	Salary (₹)	Perquisites & Allowances (₹)	Retirement & Leave Benefits (₹)	Sitting Fees (₹)	Commission/ Bonus (₹)	Stock Option
1	Mr. U. Champawat	360000	391768	0	0	0	0
2	Mr. Jayesh Dave [§]	0	0	0	500	0	0
3	Dr. Ram Prakash Kothari	0	0	0	3000	0	0
4	Mr. Vishwajeetsingh Champawat	2400000	576000	0	0	0	0
5	Mrs. Ragini Harsh Toshniwal **	0	0	0	1000	0	0
6	Mrs. Madhuri Chandak*	0	0	0	2500	0	0

* Appointed as on 30.05.2018

§ Resigned as on 30.05.2018

** Resigned as on 30.07.2018

None of the Directors of the company / Key managerial Personnel had any pecuniary relationship with the Company during the year.

Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company has not issued any stock option during the year under review.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has 3 Members comprising of 2 Non-Executive Independent Director and 1 Executive Directors. Mr. Ramprakash Kothari, Non-Executive Director has been appointed as a Chairman of the Committee.

5.1 Terms of reference of the Committee inter alia, include the following:

- To specifically look into the redressal of Investors' Grievances pertaining to:
 - a) Transfer of shares and debentures;
 - b) Non-receipt of declared dividends, interests and redemption proceeds of debentures;
 - c) Dematerialization/ Rematerialisation of shares and debentures;
 - d) Replacement of lost, stolen, mutilated share and debenture certificates;

- e) Non-receipt of rights, bonus, split share and debenture certificates;
- f) Non-receipt of balance sheet.
- To look into other related issues towards strengthening investors' relations.
- To consider and approve issuance of share / debenture certificates including duplicate share/debenture certificates.
- To look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of nonpayment of declared dividends) and Creditors.

5.2 The Composition of the Committee as at 31st March 2019 and the details of Members participation at the Meetings of the Committee are as under:

During the year, 21 Shareholders' Relationship Committee Meetings were held 20 April 2018, 30 April 2018, 10 May 2018, 21 May 2018, 2 July 2018, 21 July 2018, 4 September 2018, 8 October 2018, 10 October 2018, 31 October 2018, 20 November 2018, 30 November 2018, 10 December 2018, 10 January 2019, 19 January 2019, 31 January 2019, 20 February 2019, 28 February 2019, 11 March 2019, 20 March 2019 and 30 March 2019. The Attendance of Members at meetings was as under:

Sr. No.	Name of Member	Position	Number of Meetings held during the period when the Member was on the Board	Number of Meetings attended
1	Dr. Ramprakash Ramvallabh Kothari	Chairman	21	21
2	Mr. Ummedsingh Champawat	Member	21	15
3	Mrs. Madhuri Chandak *	Member	15	2
4	Mrs. Ragini Toshniwal	Member	6	4

* Ms. Madhuri Chandak was appointed as a member of the Committee in place of Ms. Ragini Toshniwal w.e.f. 30.07.2018

5.3 Name and Designation of Compliance Officer:

Mr. Sunil Trivedi, Company Secretary

5.4 Details of Complaints / Queries received and redressed during 1st April 2018 to 31st March 2019 are as follows:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	1	1	Nil

All the complaints/ queries have been redressed to the satisfaction of the complainants and no shareholders' complaint/ query was pending at the end of the year.

6. INFORMATION ON GENERAL BODY MEETINGS :

6.1 The last 3 Annual General Meetings of the Company were held as under:

Date	Time	Venue
28 th September, 2018	3.00 P.M.(IST)	Ahmedabad Textile Mills' Association (ATMA) Hall, Ashram Road, Ahmedabad – 380 009
27 th September, 2017	3.00 P.M.(IST)	Ahmedabad Textile Mills' Association (ATMA) Hall, Ashram Road, Ahmedabad – 380 009
30 th September, 2016	3.00 P.M.(IST)	Ahmedabad Textile Mills' Association (ATMA) Hall, Ashram Road, Ahmedabad – 380 009

6.2 Special Resolutions passed in the last 3 Annual General Meetings:

2017-18

- To re-appoint Shri Ummedsingh P. Champawat as Managing Director of the Company
- To appoint Ms. Madhuri Chandak (DIN: 08139078) as an Independent Director of the Company

2016-17

- To Appoint Mr. Vishwajeetsingh Champawat (DIN: 00519755) as an Executive Director.

2015-16

- Appointment of Mr. Ramarao Nuthakki (DIN: 00612411) as an Independent Director of the Company.
- Re-appointment of Mr. Jayesh Dave (DIN: 01808753) as an Independent Director of the company.
- Appointment of Mrs. Ragini Harsh Toshniwal (DIN: 07098164) as an Independent Director of the company.
- Alteration in Articles of Association of the Company.

6.3 Extraordinary General Meeting (EGM):

No Extra Ordinary General Meeting held during the financial year under review.

6.4 Details of Resolution Passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern:

No resolution has been passed through the exercise of Postal Ballot during the previous year.

7. MEANS OF COMMUNICATION :

- Quarterly results:** The Company's quarterly / half yearly / annual financial results are sent to the Stock Exchanges and Local English and Vernacular language newspapers and are simultaneously displayed on its website (www.rmhil.com).
- Media Releases:** Official media releases are sent to Stock Exchanges and are displayed on the Company's website (www.rmhil.com).
- Website:** The Company's website (www.rmhil.com) contains a separate dedicated section "Investor Relations" where shareholders' information is available. The Company's Annual Report is also available in a downloadable form.
- Annual Report:** The Annual Report containing, inter-alia, Audited Financial Statement, Consolidated Financial Statement, if applicable, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Directors' Report in the Annual Report. The Annual Report is displayed on the Company's website (www.rmhil.com).
- BSE Corporate Compliance & Listing Centre (the "Listing Centre"):** BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints among others, are also filed electronically on the Listing Centre.

- vi. **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

The Management Discussions and Analysis Report forms part of the Directors Report and is given separately.

8. GENERAL SHAREHOLDERS' INFORMATION :

8.1 Annual General Meeting :

Date	:	30th September, 2019
Time	:	3.00 P.M. (IST)
Venue	:	Ahmedabad Textile Mills' Association (ATMA) Hall, Ashram Road, Ahmedabad - 380 009

8.2 Financial Calendar (Tentative):

The Financial Year of the Company is for a period of 12 months from 1st April to 31st March.

First Quarter Results	:	Second week of August, 2019
Second Quarter Results	:	Second week of October, 2019
Third Quarter Results	:	Second week of February, 2020
Fourth Quarter Results	:	Last week of May, 2020

- 8.3 **Book Closure Date** : 23rd September, 2019 to 30th September, 2019
(both days inclusive)

- 8.4 **Dividend Payment Date** : Not Applicable as the Board did not recommend any dividend for the financial year

8.5 Listing on Stock Exchanges:

The names and addresses of the Stock Exchanges at which the equity shares of the Company are listed and the respective stock codes are as under:

Sr No.	Name of Stock Exchanges	Stock Codes
1.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	BSE - 526640
2.	The Calcutta Stock Exchange Association Limited 7, Lyons Range, Kolkata - 700 001.	CSE - 28151

8.6 Market Price Data :

High and low during each month in the (2018-19) financial year on the Stock Exchanges:

Month	High (₹)	Low (₹)
April - 2018	14.30	11.41
May – 2018	13.24	11.40
June – 2018	12.65	10.66
July – 2018	11.54	10.75
August – 2018	11.97	9.55
September -2018	10.29	9.02
October -2018	9.81	8.71
November – 2018	9.65	8.70
December – 2018	9.93	8.94
January – 2019	10.80	8.50
February – 2019	9.39	8.03
March – 2019	11.78	9.00

8.7 Registrar and Transfer Agent :

M/s. MCS SHARE TRANSFER AGENT LIMITED.

- 383, Lake Garden, 1st Floor, Kolkata (West Bengal) – 700 045
Contact No.:- 033-40724051.
- 201, Shatdal Complex, Opp. Bata Show Room,
Ashram Road, Ahmedabad - 380 009
Contact No.:- 079 26580461
Email:- mcssta@rediffmail.com, mcsahmd@gmail.com

8.8 Share Transfer System :

Applications for transfer of shares held in physical form are received at the office of the Registrars & Share Transfer Agents of the Company. All valid transfers are processed and registered within stipulated time.

Shares held in dematerialised form are electronically traded through the Depositories.

Requests for dematerialisation of physical shares are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the Members.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company.

8.9 Shareholding Pattern as on 31st March, 2019:

Category of Shareholders	No. of Shareholders	% of Total Shares
Promoter & Promoter Group	14	45.53
Public	14007	43.09
Other Bodies Corporate	142	4.86
NRI	65	4.66
HUF	88	1.76
Shares underlying DRs	Nil	Nil
Shares held by Employee Trusts	Nil	Nil
Total Shareholding	14320	100

8.10 Shareholding Pattern as on 31st March 2019:

Category	Number of Shareholders	Percentage (%)	Number of Shares	Percentage (%)
1- 500	12602	87.9659	1926240	11.3762
501-1000	798	5.5703	692366	4.0890
1001- 2000	359	2.5059	578230	3.4150
2001- 3000	147	1.0261	376444	2.2232
3001- 4000	92	0.6422	326028	1.9255
4001- 5000	89	0.6212	415222	2.4523
5001- 10000	113	0.7888	831495	4.9107
10001-50000	96	0.6701	2002426	11.8261
50001-100000	13	0.0907	857971	5.0671
Above 100000	17	0.1187	8925778	52.7148
TOTAL	14326	100	16932200	100

8.11 Dematerialisation of Shares and Liquidity :

Particulars of Equity holding	Equity Shares of Rs. 10/- each.	
	Number of shares	Percent of total shares
NSDL	11247696	66.43
CDSL	3040653	17.96
Physical form	2643851	15.61

8.12 Outstanding GDRs / ADRs / Warrants or any convertible instruments and conversion date and likely impact on equity:

There are no outstanding GDRs / ADRs / Warrants or any convertible instruments as at March 31, 2019.

8.13 Commodity price risk or foreign exchange risk and hedging activities: Not Applicable

8.14 Hotel Location:

The Ummed Ahmedabad
International Airport Circle, Ahmedabad-382 475. Gujarat (INDIA)

8.15 Unclaimed Dividend:

Company did not declared any dividend from the date of incorporation to till date, hence this is not applicable

8.16 Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to submit the prescribed Form SH-13 for this purpose. Shareholders may write to the Secretarial Department of the Company for a copy of the Form

8.17 Credit Ratings:

No credit ratings obtained by the Company during the relevant financial year for any debt instruments, fixed deposit programme, any scheme or proposal, involving mobilization of funds, whether in India or abroad.

8.18 Address for correspondence:

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrar and Transfer Agent of the Company:

M/s. Royale Manor Hotels and Industries Limited International Airport Circle, Ahmedabad – 382 475 Tele. No.:079 - 22868642-43 Fax :079 – 22868641 CIN :L55100GJ1991PLC015839 Email: royalemanorhotels@gmail.com Website :www.rmhil.com	MCS SHARE TRANSFER AGENT LIMITED. 1. 383, Lake Garden, 1 st Floor, Kolkata (West Bengal) – 700 045 Contact No.:- 033-40724051 2. 201, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad - 380009 Contact No.: 079-26580461 Email :mcssta@rediffmail.com, mcsashmd@gmail.com
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9. OTHER DISCLOSURES:

- 9.1 There are no materially significant transactions with the related parties viz. promoters, directors or the management or their relatives or subsidiaries etc. that had potential conflict with the company's interest. Suitable disclosure as required by the Indian Accounting Standard has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's Website at <https://www.rmhil.com/policy.htm>.
- 9.2 Transactions with related parties are disclosed in detail in Note No. 3.8 in "Notes forming part of the Accounts" annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.
- 9.3 There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company which has potential conflict with the interests of the company at large.
- 9.4 No Strictures or penalties have been imposed on the company by the Stock Exchanges or by the Security Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- 9.5 The Company has formed the policy for determining material subsidiary as required by Regulation 16 of the SEBI (LODR) Regulations, 2015 and the same is disclosed on the Company's website. The web link is <https://www.rmhil.com/policy.htm>.

9.6 Vigil Mechanism:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Task Force or to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website at the link: <http://www.rmhil.com/pdf/policy/whistel-blower-policy.pdf>

No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue.

9.7 The minimum information to be placed before the Board of Directors as specified in Part A of Schedule II of Listing Regulations is complied with to the extent possible.

9.8 Certification from Company Secretary in Practice:

CS Rupal Patel, Practicing Company Secretaries, has issued a certificate as required under the SEBI (LODR) Regulations, 2015, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

9.9 Complaints pertaining to Sexual Harassment:

During the year, the Company has received 0 (zero) complaint pertaining to sexual harassment.

9.10 Details of total fees paid to Statutory Auditors:

Details relating to fees paid to the Statutory Auditors are given in Note No. 3.11 in “Notes forming part of the Accounts” annexed to the financial statements for the year..

9.11 Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

During the year, the Company has fully complied with the mandatory requirements as stipulated under SEBI (LODR) Regulations, 2015.

The status of compliance with discretionary recommendations and adoption of the non-mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, is provided below:

- a. The Board:** The Chairman of the Company is Executive Director.
- b. Shareholder Rights:** Half-yearly and other Quarterly financial statements are published on news papers, uploaded on company’s website www.rmhil.com and same are not being sent to the shareholders.
- c. Modified Opinion(s) in Audit Report:** The Company already has a regime of un-qualified financial statement. Auditors have raised no qualification on the financial statements.
- d. Chairperson and Chief Executive Officer:** Mr. Ummedsingh Champawat is the Chairman and Managing Director of the Company.
- e. Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

The above Report was placed before the Board at its meeting held on August 13, 2019 and the same was approved.