

**FOMENTO RESORTS AND HOTELS LIMITED**

CIN:L55101GA1971PLC000113

Unit: Cidade de Goa, Vainguinim Beach, Goa – 403 004, India

Tel.: 91(832) 2454545 Fax: 91(832) 2454541/42

Email: [shareholders@cidadedegoa.com](mailto:shareholders@cidadedegoa.com) website: [www.cidadedegoa.com](http://www.cidadedegoa.com)**NOTICE**

NOTICE is hereby given that the Forty Sixth Annual General Meeting of the members of Fomento Resorts and Hotels Limited “Company” will be held at the Registered Office of the Company at Cidade de Goa, Vainguinim Beach, Goa – 403004 on Friday, September 29, 2017 at 4:00 p.m., to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss for the year ended on that date and the Statement of Cash Flow together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the Cumulative, Non-Convertible, Redeemable, Preference Shares for the financial year ended 31<sup>st</sup> March, 2017.
3. To declare dividend on the Equity shares for the financial year ended 31<sup>st</sup> March, 2017.
4. To re-appoint Mr. Auduth Timblo (DIN00181589), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Statutory Auditors and fix their remuneration:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Sudha Suresh Pai and Associates, Chartered Accountants (Firm Registration No. 118006W) , be and is hereby appointed as Statutory Auditors of the Company, in place of retiring Auditors M/s. H. K. Aparanji, Chartered Accountants (Firm Registration No. 000199S), to hold office for a period of five (5) years commencing from the conclusion of this 46th Annual General Meeting (AGM) till the conclusion of the 51st Annual General Meeting of the Company (subject to ratification of their appointment by the members at every AGM if so required under the Act) at such remuneration and out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

**SPECIAL BUSINESS:**

6. To approve arrangements/transactions with Related Parties.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment to any of the foregoing ), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to ratify/approve all existing contracts/arrangements/agreements/transactions and to enter into new, further contracts /arrangements/agreements/transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm’s length basis with Sociedade de Fomento Industrial Pvt. Ltd.(SFI) , Fomento Media, a unit of Sociedade de Fomento Industrial Pvt. Ltd., Infrastructure Logistics Pvt. Ltd.( ILPL), Fomento Resources Pvt. Ltd.(FRPL) and Bhaangar Bhuin Pvt. Ltd. ‘Related Parties’ within the meaning of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, not exceeding the maximum value of transactions (exclusive of applicable taxes) which are more particularly enumerated in the table herein below:

| Sr. No. | Nature of Transactions as per Section 188 of the Companies Act, 2013                          | Period of time                     | Name of the Related Party  | Maximum Value of Transaction(s) (Amount in Lakhs) |          |
|---------|---|------------------------------------|--|---|----------|
|         |   |                                    |  | Receipts  | Payments |
| 1       | Sale/Rendering of Services such as Rooms, Food & Beverage and other related services          | April 01, 2017 to March 31, 2020   | Sociedade de Fomento Industrial Pvt. Ltd.                          | 975.00  | --       |
| 2       | Rent for office sharing of property   | April 01, 2017 to January 31, 2019 |  | 72.50   | --       |
| 3       | Purchase/Availing of Support Services i.e. Purchase of newspapers, publishing advertisements. | April 01, 2017 to March 31, 2020   | Fomento Media, a unit of Sociedade de Fomento Industrial Pvt. Ltd. | --  | 12.00    |
| 4       | Sale/Rendering of Services such as Rooms, Food & Beverage and other related services          | April 01, 2017 to March 31, 2020   | Infrastructure Logistics Pvt. Ltd.                                 | 431.00  | --       |
| 5       | Rent for office sharing of property   | April 01, 2017 to January 31, 2019 |  | 21.00   | --       |
| 6       | Sale/Rendering of Services such as Rooms, Food & Beverage and other related services          | April 01, 2017 to March 31, 2020   | Fomento Resources Pvt. Ltd.  | 1104.00   |          |
| 7       | Purchase/Availing of Support Services i.e. Purchase of newspapers, publishing advertisements. | April 01, 2017 to March 31, 2020   | Bhaangar Bhuin Pvt. Ltd.   | --  | 10.00    |

**“RESOLVED FURTHER THAT**the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

By Order of the Board  
For **Fomento Resorts and Hotels Limited**

Date: May 30, 2017  
Place: Vainguinim Beach – Goa

Asmeeta Matondkar  
Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY OR PROXIES SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto.
3. Body corporate can be represented at the meeting by such person(s) as are authorised. Copies of resolution under Section 113 of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
4. The Register of Members and the Share Transfer Register will remain closed for a period of 7 days from Friday, August 4, 2017 to Thursday , August 10, 2017 (both days inclusive).

The dividend recommended by the Board, if approved by the shareholders at the 46th Annual General Meeting, shall be paid to those members whose names appear on the Register of Members during the aforesaid period.

5. The amount of dividend remaining unclaimed or unpaid for a period of 7 years from the date of Transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, in the year 2016-17 the Company had transferred the unclaimed or unpaid dividend for the year ended March 31, 2009 to IEPF. Unclaimed dividend in respect of the Financial year ended March 31, 2010 will be due for transfer to Investor Education and Protection Fund on October 25, 2017. Members who have not encashed the dividend warrant(s) so far for the earlier years are requested to claim their unclaimed dividend, if any by writing to the registered office of the Company/Share Transfer Agent immediately. Once the amount is transferred by the Company to IEPF, no claim thereof shall lie against the Company.
6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective demat account will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of Bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members. Members holding shares in physical form and desirous of either registering Bank particulars or changing Bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
7. Members are requested to send their queries, if any on the operations of the Company, to reach the Company Secretary at the Company's registered office, atleast 7 days before the meeting, so that the information can be compiled in advance.
8. Members holding shares in electronic form are requested to register their email addresses through their Depository Participant where they are holding their Demat accounts for sending the future communication by email. Members holding shares in physical form may register their email addresses through the Registrar and Share Transfer Agents, giving reference of Folio Number.
9. Details under Regulation 36(3) of SEBI Listing Regulations, 2015 in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice.
10. Electronic copy of the Annual Report for the year 2016-17 is being sent to all the members whose email id's are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2016-17 are being sent in the permitted mode.
11. The Notice of the 46th Annual General Meeting of the Company and instructions for e-voting, along with attendance slip and proxy forms is being sent to all the members by electronic mode, whose email ID's are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email ID's physical copies of the aforementioned documents are being sent in the permitted mode.

## 12. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI Listing Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the 46th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2017 at 09:00 am and ends on 28th September, 2017 at 5:00 pm. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)] :**
    - (i) Open email and open the attached PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on “Shareholder” – “Login”
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “FOMENTO RESORTS AND HOTELS LIMITED”.
- (viii) Now you are ready for “remote e-voting” as “Cast Vote” page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cs.sbhat@gmail.com](mailto:cs.sbhat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s)] :**

- (i) Initial password is provided separately along with the notice of the Annual General Meeting (AGM) :

| <u><b>EVEN (Remote e-voting Event Number)</b></u> | <u><b>USER ID</b></u> | <u><b>PASSWORD/PIN</b></u> |
|---|-----------------------|----------------------------|
|---|-----------------------|----------------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or Call Ms. Pallavi Mhatre ; Contact No. 022 24994545.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 22, 2017.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. September 22, 2017 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company at [shareholders@cidadedegoa.com](mailto:shareholders@cidadedegoa.com) or Registrar and Transfer Agent at [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

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

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting (AGM).

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Shivaram Bhat, Practising Company Secretary (Membership No. 10454) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated

scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XV. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website [www.cidadedegoa.com](http://www.cidadedegoa.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to BSE Limited.

## **EXPLANATORY STATEMENT**

### **Item No. 5**

Though not mandatory, this statement is provided for reference.

M/s. H. K. Aparanji, Chartered Accountants were first appointed as Statutory Auditors at Company's Extra Ordinary General Meeting held on October 15, 1974. In terms of their appointment made at the 43rd AGM held on September 27, 2014, they are holding office of the Auditors upto the conclusion of the forthcoming 46th AGM.

As per second proviso to Section 139(2) of the Companies Act, 2013 ('the Act'), a transition period of three years from the commencement of the Act is provided to appoint a new auditor when the existing auditor's firm has completed two terms of five consecutive years or more.

Accordingly, as per the said requirements of the Act, M/s. Sudha Suresh Pai and Associates, Chartered Accountants are proposed to be appointed as Auditors for a period of 5 years, commencing from the conclusion of the 46th AGM till the conclusion of the 51st AGM, subject to ratification by members at every AGM.

M/s. Sudha Suresh Pai and Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits laid down by or under the authority of the Act. They have further confirmed the firm is eligible for appointment and is not disqualified for appointment under Section 141 of the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder and that they satisfy other criteria as provided under Section 141 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 of the Notice for approval of the Members.

### **Item No. 6**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are at arms's length basis and in the ordinary course of business and approval of the Audit Committee/Board is obtained, whenever required.

The transaction(s) entered into by the Company with Fomento Resources Private Limited (FRPL), together with the transactions already entered, qualifies to be Material Related Party transaction/s under the Listing Regulations. The Company has existing arrangements with FRPL for borrowing unsecured inter-corporate borrowings for the purpose of the ongoing hotel projects of the Company. However, the value of transactions with FRPL in respect of Financial Year 2016-17 (for the services rendered such as sale of rooms/F & B and related services and renting of office premises) and also the estimated value of transactions for the next financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company, based on the audited financial statements for the year ended March 31, 2017 .

Similarly, the value of transactions with Sociedade de Fomento Industrial Pvt. Ltd., Infrastructure Logistics Pvt. Ltd, Fomento Media, a unit of Sociedade de Fomento Industrial Pvt. Ltd may qualify to be material related party transactions pursuant to Regulation 23 of SEBI(LODR) Regulations, 2015 considering the approval sought for the proposed period based on the audited financial statements for the year ended March 31, 2017.

Sociedade de Fomento Industrial Pvt. Ltd, Fomento Media: unit of Sociedade de Fomento Industrial Pvt. Ltd, Infrastructure Logistics Pvt. Ltd, Fomento Resources Private Limited and Bhaangar Bhuiin Private Limited are considered as related parties pursuant to Regulation 2(zb) of the SEBI Listing Regulations, 2015 and Section 2(76) of the Companies Act, 2013.

The Particulars of the Related Party transactions, which are required to be stated in the Explanatory Statement, as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are enumerated in the table below:

**1. Sociedade de Fomento Industrial Pvt. Ltd (SFI)**

| Sr. No. | Nature of Disclosure   | Disclosure  |
|---------|--|---|
| 1       | Name of Related Party  | Sociedade de Fomento Industrial Pvt. Ltd<br>Fomento Media: unit of Sociedade de Fomento Industrial Pvt. Ltd   |
| 2       | Name of Director or Key Managerial Personnel who is related, if any                            | Mr. Auduth Timblo<br>Mrs. Anju Timblo<br>Mr. Akash Timblo   |
| 3       | Nature of Relation   | <ul style="list-style-type: none"> <li>• Mr. Auduth Timblo, Director and Non Executive Chairman is:               <ul style="list-style-type: none"> <li>(i) Chairman and Managing Director of Sociedade de Fomento Industrial Pvt. Ltd.</li> <li>(ii) holds more than 2% equity shares in SFI</li> </ul> </li> <li>• Mrs. Anju Timblo, Managing Director &amp; CEO of the Company is wife of Mr. Auduth Timblo.</li> <li>• Mr. Akash Timblo, employee of the Company is son of Mr. Auduth Timblo &amp; Mrs. Anju Timblo.</li> </ul>  |
| 4       | Duration of Contract   | <ul style="list-style-type: none"> <li>• 36 months for rendering and availing services; and</li> <li>• 22 months for providing part premises on leave and license basis</li> </ul>  |
| 5       | Whether the transaction/s have been approved by the Audit Committee and the Board of Directors | Yes   |
| 6       | Nature, material terms, monetary value and particulars of the contract or arrangement          | <p><u>Sale/Rendering of Services (Room nights/F&amp;B and related services)</u><br/>The transactions with Sociedade de Fomento Industrial Pvt. Ltd will be in the ordinary course of business for sale of rooms nights, food &amp; beverages and other related services. In addition, common recurring expenses incurred are also allocated to SFI on actual basis. Prices levied on such sales are always dynamic, varies day-to-day basis depending upon the season, availability of rooms, etc. The total value of transactions/ business proposed shall not exceed Rs. 975.00 lakhs over a period of 36 months.</p> <p>The Company's market segment being hotel and difficult to get Volume business from several travel agents and Corporates, the Company is assured of the Volume based business from SFI due to its business connects with its ready infrastructure at various locations.</p> <p><u>Receipt of Rent for office sharing</u><br/>The other transaction/s involves giving part premises of the Company's office space on rent on leave and license basis for a period of 22 months not exceeding Rs. 72.50 lakhs.</p> <p><u>Availing Support Services</u><br/>The Company avails support services of purchasing/subscribing newspapers named "The Goan" a local English newspaper from Fomento media, unit of SFI depending upon the day to day occupancy to cater to the requests of the in-house guests and also publishes advertisement on need basis. The said transactions shall not exceed Rs. 12 lakhs for a period of 36 months.</p> |

| Sr. No. | Nature of Disclosure  | Disclosure  |
|---------|---|---|
| 7       | Any other relevant information or fact important for the members to make decision on the proposed transaction/s | SFI provides sizeable revenue to the business considering the volume of business received by the Company.<br>The Company has an unutilized office space available which it has given on rent to SFI as your Company is earning revenue from the said Company. The Company also avails support services of availing newspapers as per occupancy to cater to the needs of its in house guest from Fomento Media, a unit of SFI. |

## 2. Infrastructure Logistics Pvt. Ltd (ILPL)

| Sr. No. | Nature of Disclosure  | Disclosure  |
|---------|---|---|
| 1       | Name of Related Party   | Infrastructure Logistics Pvt. Ltd   |
| 2       | Name of Director or Key Managerial Personnel who is related, if any   | Mr. Auduth Timblo<br>Mrs. Anju Timblo<br>Mr. Akash Timblo   |
| 3       | Nature of Relation  | <ul style="list-style-type: none"> <li>Mr. Auduth Timblo, Director and Non Executive Chairman of the Company and Mrs. Anju Timblo, Managing Director &amp; CEO of the Company are parents of Mr. Ambar Timblo, who is holding a substantial shareholding in Infrastructure Logistics Pvt. Ltd</li> <li>Mr. Akash Timblo, employee of the Company is son of Mr. Auduth Timblo &amp; Mrs. Anju Timblo and brother of Mr. Ambar Timblo.</li> </ul>   |
| 4       | Duration of Contract  | <ul style="list-style-type: none"> <li>36 months for rendering and availing services; and</li> <li>22 months for providing part premises on leave and license basis</li> </ul>  |
| 5       | Whether the transaction/s have been approved by the Audit Committee and the Board of Directors                  | Yes   |
| 6       | Nature, material terms, monetary value and particulars of the contract or arrangement                           | <p><u>Sale/Rendering of Services (Room nights/F&amp;B and related services)</u><br/>The transactions with Infrastructure Logistics Pvt. Ltd will be in the ordinary course of business for sale of rooms nights, food &amp; beverages and other related services. In addition, common recurring expenses incurred are also allocated to ILPL on actual basis. Prices levied on such sales are always dynamic, varies day-to-day basis depending upon the season, availability of rooms, etc. The total value of business shall not exceed Rs. 431.00 lakhs for a period of 36 months.</p> <p>The Company's market segment being hotel and difficult to get Volume business from several travel agents and Corporates, the Company is assured of the Volume based business from ILPL due to its business connects with its ready infrastructure at various locations.</p> <p><u>Receipt of Rent for office sharing</u><br/>The other transaction/s involves giving part premises of the Company's office space on rent on leave and license basis for a period of 22 months not exceeding Rs. 21.00 lakhs.</p> |
| 7       | Any other relevant information or fact important for the members to make decision on the proposed transaction/s | ILPL provides sizeable revenue to the business considering the volume of business received by the Company.<br>The Company has an unutilized office space available which it has given on rent to ILPL as your Company is earning revenue from the said Company.   |

### 3. Fomento Resources Pvt. Ltd. (FRPL)

| Sr. No. | Nature of Disclosure  | Disclosure   |
|---------|---|--|
| 1       | Name of Related Party   | Fomento Resources Private Limited  |
| 2       | Name of Director or Key Managerial Personnel who is related, if any   | Mr. Auduth Timblo<br>Mrs. Anju Timblo<br>Mr. Akash Timblo  |
| 3       | Nature of Relation  | <ul style="list-style-type: none"> <li>• Mr. Ambar Timblo, Managing Director of Fomento Resources Pvt. Ltd. is <ul style="list-style-type: none"> <li>(i) a son of Mr. Auduth Timblo, Director &amp; Non Executive Chairman of the Company and Mrs. Anju Timblo, Managing Director &amp; CEO of the Company.</li> <li>(ii) Mr. Auduth Timblo and Mrs. Anju Timblo are also shareholders of Fomento Resources Private Limited.</li> </ul> </li> <li>• Mr. Akash Timblo, employee of the Company is son of Mr. Auduth Timblo &amp; Mrs. Anju Timblo and brother of Mr. Ambar Timblo.</li> </ul>  |
| 4       | Duration of Contract  | 36 months for rendering services   |
| 5       | Whether the transaction/s have been approved by the Audit Committee and the Board of Directors                  | Yes  |
| 6       | Nature, material terms, monetary value and particulars of the contract or arrangement                           | <p><u>Sale/Rendering of Services (Room nights/F&amp;B and related services)</u><br/>The transactions with Fomento Resources Pvt. Ltd will be in the ordinary course of business for sale of rooms nights, food &amp; beverages and other related services. In addition, common recurring expenses incurred are also allocated to FRPL on actual basis. Prices levied on such sales are always dynamic, varies day-to-day basis depending upon the season, availability of rooms, etc. The total value of business shall not exceed Rs. 1104.00 lakhs for a period of 36 months.</p> <p>The Company's market segment being hotel and difficult to get Volume business from several travel agents and Corporates, the Company is assured of the Volume based business from FRPL due to its business connects with its ready infrastructure at various locations.</p> |
| 7       | Any other relevant information or fact important for the members to make decision on the proposed transaction/s | <p>Fomento Resources Pvt. Ltd. (FRPL) provides sizeable revenue to the business considering the volume of business received by the Company.</p> <p>The Company has a sanction to avail unsecured inter corporate borrowings not exceeding an amount of Rs. 150 crores at simple interest not exceeding @ 11% per year from FRPL for the purpose of funding the ongoing 2 hotel projects of the Company.</p> <p>The Company has also sought an approval of shareholders to purchase a plot of land admeasuring 5425 square meters situated at Curca village, North District, Goa for a consideration not exceeding an amount of Rs. 4.10 crores from FRPL.</p> <p>FRPL holds 70,00,000 Non Convertible, Cumulative, Redeemable Preference shares of Rs. 100 each in the Company.</p>  |



**4. Bhaangar Bhui Pvt. Ltd.**

| <b>Sr. No.</b> | <b>Nature of Disclosure</b>   | <b>Disclosure</b>  |
|----------------|---|--|
| 1              | Name of Related Party   | Bhaangar Bhui Pvt. Ltd.  |
| 2              | Name of Director or Key Managerial Personnel who is related, if any   | Mr. Auduth Timblo<br>Mrs. Anju Timblo<br>Mr. Akash Timblo  |
| 3              | Nature of Relation  | <ul style="list-style-type: none"> <li>• Mr. Auduth Timblo, is a Director of Bhaangar Bhui Private Limited               <ul style="list-style-type: none"> <li>(i) Mr. Auduth Timblo, Director &amp; Non Executive Chairman of the Company holds more than 2% shares in Bhaangar Bhui Private Limited</li> <li>(ii) Mrs. Anju Timblo, Managing Director &amp; CEO of the Company is wife of Mr. Auduth Timblo.</li> </ul> </li> <li>• Mr. Akash Timblo, employee of the Company is son of Mr. Auduth Timblo &amp; Mrs. Anju Timblo</li> </ul> |
| 4              | Duration of Contract  | 36 months for availing services  |
| 5              | Whether the transaction/s have been approved by the Audit Committee and the Board of Directors                  | Yes  |
| 6              | Nature, material terms, monetary value and particulars of the contract or arrangement                           | The transaction/s with Bhaangar Bhui Private Limited is for availing support services such as subscribing newspapers and publishing advertisements in the newspapers and shall be for a period of 36 months not exceeding total value of business of Rs. 10 lakhs.   |
| 7              | Any other relevant information or fact important for the members to make decision on the proposed transaction/s | The Company proposes to avail support services to purchasing/subscribing to newspaper named “Bhaangar Bhui” a local konkani newspaper depending upon the occupancy to cater to the requests of the in-house guests and also to publish advertisements on need basis.   |

Considering the volume of business, revenue and support services received by the Company from the said related parties the Board believes it is in the best interest of the Company to enter into arrangements/transactions/agreements.

The Board, therefore, recommends the Resolution set out at Item No. 6 of the Notice for approval of the Members.

Except Mr. Auduth Timblo, Director & Non Executive Chairman, Mrs. Anju Timblo, Managing Director & CEO and Mr. Akash Timblo, relative of Director & KMP, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in anyway, financially or otherwise concerned or interested in the said resolution.

In terms of Regulation 23(4) of the SEBI (LODR) Regulations, 2015 all the related parties shall abstain from voting on the resolution.

By Order of the Board  
For **Fomento Resorts and Hotels Limited**

Date: May 30, 2017  
Place: Vainguinim Beach – Goa

Asmeeta Matondkar  
Company Secretary

## Annexure

Details of directors seeking re-appointment pursuant to Regulation 36(3) of SEBI Listing Regulations 2015) are as provided below:

|  |   |
|--|---|
| Name of the Director   | Mr. Auduth Timblo   |
| Date of Birth  | 01/03/1949  |
| Date of appointment  | 20/07/1976  |
| Qualification  | B.E.,L.L.B.   |
| Expertise  | Industrialist   |
| Name of other companies in which he holds Directorship as on 31st March, 2017 (excluding foreign & section 25 companies)             | 1. Fomento Engineering and Constructions Pvt. Ltd.<br>2. Sociedade de Fomento Industrial Pvt. Ltd<br>3. Fomento Barges Pvt. Ltd.<br>4. Shelvona Riverside Railway Terminal Limited<br>5. Mormugao Maritima Limited<br>6. Fomar Pvt. Ltd.<br>7. Fomento Green and Waste Management Services Pvt. Ltd.<br>8. Bhaangar Bhuin Pvt. Ltd. |
| Chairman/Member of the Audit Committee as on 31st March, 2017 of other companies in which he is Director                             | Nil   |
| Chairman/Member of the Shareholders/ Investors Grievance Committee as on 31st March, 2017 of other companies in which he is Director | Nil   |
| Chairman/Member of the Remuneration Committee as on 31st March, 2017 of other companies in which he is Director                      | Nil   |
| Shareholding in the Company  | 21,12,139 Shares  |



# PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

## FOMENTO RESORTS AND HOTELS LIMITED

CIN: L55101GA1971PLC000113

Unit: Cidade de Goa, Vainguinim Beach, Goa – 403 004, India

Tel.: 91(832) 2454545 Fax: 91(832) 2454541/42

Email: [shareholders@cidadedegoa.com](mailto:shareholders@cidadedegoa.com) website: [www.cidadedegoa.com](http://www.cidadedegoa.com)

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id:

DPID:

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
2. Name \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
3. Name \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the company, to be held on Friday, the 29th day of September, 2017 at 4:00 p.m at Cidade de Goa, Vainguinim Beach, Goa – 403004 and at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicated in the box below:

| Resolution No.           | Resolutions  | Optional * |         |
|--------------------------|--|------------|---------|
|                          |  | For        | Against |
| <b>Ordinary Business</b> |  |            |         |
| 1                        | To receive, consider and adopt the audited Balance Sheet, Statement of Profit and Loss, Statement of Cash Flow together with the reports of the Board of Directors and Auditors thereon for the year ended March 31, 2017. |            |         |
| 2                        | To declare dividend on the Cumulative, Non-Convertible, Redeemable, Preference Shares for the financial year ended 31 st March, 2017.  |            |         |
| 3                        | To declare dividend on the Equity shares for the financial year ended 31st March, 2017.  |            |         |
| 4                        | To re-appoint Mr. Auduth Timblo holding (DIN 00181589), who retires by rotation, as a Director of the Company.   |            |         |
| 5                        | To appoint M/s. Sudha Suresh Pai, Chartered Accountants having Registration No. (118006W) as Statutory Auditors and authorise the Board to fix their remuneration.   |            |         |
| <b>Special Business</b>  |  |            |         |
| 6                        | To approve arrangements/transactions with Related Parties.   |            |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of shareholder

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of First Proxy Holder

\_\_\_\_\_  
Signature of Second Proxy Holder

\_\_\_\_\_  
Signature of Third Proxy Holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting