

**FOMENTO RESORTS AND HOTELS LIMITED**

CIN: L55101GA1971PLC000113

**F O M E N T O**

**Registered Office:** Cidade de Goa, Vainguinim Beach, Goa- 403004  
Website: [www.cidadedegoa.com](http://www.cidadedegoa.com) ; Email: [shareholders@cidadedegoa.com](mailto:shareholders@cidadedegoa.com)  
Tel. No.: +91 832 2454545 ; Fax No.: +91 832 2454541/42

**POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110(1)(b) of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, that the Company is seeking consent of the Members to the Resolution by means of postal ballot as appended below. Although not mandatory for the proposed special resolution to be passed by postal ballot the Company seeks wider participation of the Members in transacting business of the Company. The explanatory statement pertaining to the proposed special resolution setting out the material facts and the reasons thereof is annexed hereto along with a postal ballot form (the “**Form**”) for your consideration. Members are requested to vote through postal ballot or through electronic means (references to Postal Ballot(s) in this notice include votes received electronically/ e-voting), as per the electronic voting system facility provided by the Company.

Mr. Shivaram Bhat, Practising Company Secretary (ACS : A10454 & CP 7853) , has been appointed as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. National Securities Depository Limited (NSDL) is appointed as an agency in respect of remote e-voting for the postal ballot.

Members desiring to vote electronically are requested to carefully read the instructions in Note No. 11, “Voting through Electronic Means/ The instructions for e-voting” printed in this Postal Ballot Notice (“**Notice**”), for casting their votes through remote e-voting.

The Scrutinizer will submit his report to the Chairman or Managing Director & CEO or in their absence, any person authorised by the Managing Director & CEO of the Company after completion of the scrutiny of the votes casted and the results of the Postal Ballot will be announced before close of business hours on Thursday, 22<sup>nd</sup> March, 2018 through Notice Board at the registered office of the Company and on the Company’s website viz. [www.cidadedegoa.com](http://www.cidadedegoa.com)

Proposed resolution to be passed by way of postal ballot:

**TO APPROVE THE CONVERSION OF LOAN INTO EQUITY SHARES OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules framed thereunder and the Memorandum of Association and Articles of Association of the Company, the 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 thereof for the time being exercising the powers conferred on the Board by way of this special resolution) to avail financial assistance for a rupee term loan for an aggregate principal amount not exceeding Rs. 400,00,00,000/- (Indian Rupees Four Hundred Crores only) (“**Rupee Loan Facility**”) by entering into an agreement (“**Facility Agreement**”) and other financing/ security documents (“**Finance Documents**”) under lending arrangements with certain banks and/or financial institutions (hereinafter referred to as the “**Lenders**”, which expression shall include any successors, assigns and transferees thereof) and to accept one of the terms of the sanction authorising conversion of outstanding loan or part thereof into fully paid up equity shares of the Company in the event of default or upon exercise of an option by the Lenders provided under the Facility Agreement and other Finance Documents or upon occurrence of default and receipt of notice of conversion by the Lenders, as may be stipulated by the Lenders under the Facility Agreement or any other Finance documents to be executed between the Company and the Lenders for availing the Rupee Loan Facility, within the existing borrowing powers of the Company under section 180 (1)(c) and 180 (1) (a) of the Companies Act, 2013.

“**RESOLVED FURTHER THAT** in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules framed thereunder and the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board in respect of the Rupee Loan Facility to be availed from the Lenders to convert all amounts outstanding in relation to the Rupee Loan Facility or part thereof into fully paid up equity shares in the Company upon the occurrence of an event of default (howsoever may be defined under the relevant Finance Documents) in relation to such lending arrangements or upon exercise of an option provided under the Facility Agreement or other Finance Documents and at a price to be determined in accordance with the applicable law at the time of conversion and on such terms and conditions as may be stipulated in the Finance Documents and in a manner specified in a notice in writing to be given by the Lenders( or their agents or Trustees) to the Company.

**“RESOLVED FURTHER THAT** the fully paid up equity shares to be so allotted and issued to the Lenders pursuant to its exercising the right of conversion shall rank at least pari-passu in all respects with the Equity shares in the Company and be listed on the Stock Exchange(s) where the existing shares of the Company are listed.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things, as the Board may in its absolute discretion deem necessary, proper or desirable to create, offer, issue and allot the aforesaid shares, to dematerialize the said fully paid-up equity shares of the Company, to convert the Secured Obligations (whether then due and payable or not) into fully paid-up equity shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board, in its absolute discretion, may deem fit, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more of the directors of the Company, with power to delegate to any Officer(s) of the Company to give effect to this resolution.”

**“RESOLVED FURTHER THAT** the copies of the foregoing resolution, certified to be true by the Chairman, the Managing Director, Director and/or the Company Secretary of the Company, be furnished to the Lenders, the Security Trustee and other Secured Parties, their agents, trustees and/or representatives, and they be requested to act thereon.”

By order of the Board of Directors  
For Fomento Resorts and Hotels Limited

Sd/-

Asmeeta Matondkar  
Company Secretary

Place: Vainguinim beach - Goa

Date: February 10, 2018

Enclosures:

Resolution along with an Explanatory Statement; and

Postal ballot form and self-addressed postage pre-paid envelope

**Notes:**

- 1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out above is annexed hereto as Annexure (the **“Explanatory Statement”**).
- 2) In accordance with Section 110 of the Companies Act and procedure to be followed for conducting business through Postal Ballot as provided in Rule 22 of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as ‘the Rules’), the item of business set out in the above mentioned notice is sought to be passed through postal ballot.
- 3) The Board has at its meeting held on February 10, 2018 appointed Mr. Shivaram Bhat, Practicing Company Secretary (ACS 10454, CP 7853) as the ‘Scrutinizer’ (the **“Scrutinizer”**) for conducting the postal ballot voting process in a fair and transparent manner and in accordance with the applicable laws.
- 4) The completion of dispatch of the postal ballot notice and the Explanatory Statement will be announced through an advertisement in one English newspaper and vernacular newspaper and published on the website of the Company.
- 5) The eligible Members are requested to exercise their voting right by either using the attached postal ballot form or through e-voting.
- 6) The Postal ballot notice is being sent to all members, whose names appear in the Register of Members/Statements of Beneficial Ownership maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on Saturday, February 10, 2018 (i.e. cut – off date). The voting rights of every Member shall be reckoned on the paid-up value of Equity Shares on the basis of names appearing in the ‘Register of Members’ or in the records of the depository as on February 10, 2018.
- 7) During the e-voting period, members of the Company, holding shares either in physical form or in dematerialized form, as on the record date/cut-off date may cast their vote electronically. The record date/cut-off date for the purpose of e-voting is February 10, 2018.
- 8) The Members are requested to carefully read the instructions printed on the separately enclosed postal ballot form. The duly completed and signed postal ballot form should be posted in the enclosed self-addressed postage pre-paid envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than 5:00 p.m. on Tuesday, March 20, 2018.
- 9) Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Section 110 of the Companies Act, 2013 and the applicable rules for Postal Ballot, the Company is pleased to provide electronic voting (**“e-voting”**) as an option to its Members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (**“NSDL”**) to provide e-voting facilities.

It may be noted that e-voting is optional. If a Member has voted through the e-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through the e-voting facility and also sends his vote through the Postal Ballot Form, then voting done by e-voting will prevail and voting done through the Postal Ballot Form will be treated as invalid by the Scrutinizer. The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following voting period:

Commencement of e-voting	from Monday 9:00 a.m. on February 19, 2018
End of e-voting	at 5:00 p.m. on Tuesday, March 20, 2018

- 10) The login ID and password for e-voting along with process, manner and instructions for e-voting are being sent in this notice to the Members who have not registered their e-mail IDs with the Company. Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
- 11) The instructions for e-voting are as under:
- The login ID and the initial password are provided in a table at the bottom of the Postal Ballot Form. Please note that the Password is an Initial Password.
  - Launch the internet browser by typing the following <https://www.evoting.nsdl.com>
  - Click on “Shareholder-Login”:
  - Put User ID and Password noted in step (a) above as the initial password. Click login. If you are already registered with NSDL for e-voting then use your existing User ID and Password for Login.
  - If you are logging in for the first time, Password Change Menu appears. Change the password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new password for all the future e-voting cycles offered on NSDL e-voting platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your Password confidential.
  - Home page of “e-voting” opens. Click on “e-voting”: Active Voting Cycles.
  - Select “EVEN (E-Voting Event Number)” of Fomento Resorts and Hotels Limited.
  - Now you are ready for “e-voting” as “Cast Vote” Page opens.
  - Cast your vote by selecting appropriate option and click “Submit” and also “Confirm” when prompted. Kindly note that vote once casted cannot be modified.
  - Upon confirmation, the message “Vote cast successfully” will be displayed
- 12) Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at: [cs.sbhat@gmail.com](mailto:cs.sbhat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). You can also forward the documents at the Company’s email ID: [shareholders@cidadedegoa.com](mailto:shareholders@cidadedegoa.com).
- 13) In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the “downloads” section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact NSDL at the following toll free no.: 1800-222-990.
- 14) In case a member is desirous of obtaining Postal Ballot in printed form, the members may write to the Registrar & Share Transfer Agent, Bigshare Services Pvt. Ltd or send an e-mail to [investor@bigshareonline.com](mailto:investor@bigshareonline.com). The Registrar shall forward the same along with self-addressed postage pre-paid envelope to the member.
- 15) The Postal Ballot Notice has been uploaded on the Company’s website i.e. [www.cidadedegoa.com](http://www.cidadedegoa.com)
- 16) For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agents at the following address:

Bigshare Services Pvt. Ltd.  
Unit: Fomento Resorts and Hotels Limited  
Bharat Tin Works Building, 1<sup>st</sup> Floor,  
Opp. Vasant Oasis, Next to Keys Hotel,  
Marol Maroshi Road, Andheri – East,  
Mumbai – 400059, Maharashtra, India  
Board No: 022 62638200  
Fax No: 022 62638299  
Email id : [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final.

Upon completion of the scrutiny of postal ballots, the Scrutinizer will submit his report to the Chairman or Managing Director & CEO of the Company or in their absence, any person authorised by the Managing Director & CEO of the Company.

The result of voting by postal ballot will be announced on March 22, 2018 through Notice Board at the registered office of the Company and will be posted on the website of the Company [www.cidadedegoa.com](http://www.cidadedegoa.com) additionally; the result will be communicated to the Bombay Stock Exchange (BSE).

#### **STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

As requested by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.1 of the accompanying Notice dated February 10, 2018.

##### **Item No. 1.**

In terms of the provisions of Section 180(1) (c), the shareholders of the Company have already accorded approval to the Board of Directors of the Company to borrow money/monies upto an amount of Rs. 750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crores only) or an aggregate of the paid up capital and free reserves of the Company, whichever is higher by passing a special resolution by postal ballot on March 23, 2017.

To meet funding requirements towards proposed capital expenditure for the development and construction of new hotel project at Vainguinim, Goa, the Company is proposing to avail financial assistance (including a Rupee Term Loan Facility) for an aggregate principal amount not exceeding Rs. 400,00,00,000/- (Rupees Four Hundred Crores only) ("**Facility**"), from certain banks and/or financial institutions (referred to as the "**Lenders**", which expression shall include any successors, assigns and transferees thereof) by entering into a facility agreement ("**Facility Agreement**") and other financing/ security documents ("**Finance Documents**") under lending arrangements on such terms and conditions as may be agreed between the Borrower and the Lenders.

In line with the regulatory changes and various directives issued by Reserve Bank of India from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 to enable Banks and Financial Institutions ("**Lenders**") to convert the outstanding loans to be availed from Lenders from time to time, at their option or in an event of default into fully paid up equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable laws at the time of such conversion.

Allotment of equity shares as above requires prior approval of the Members by way of Special Resolution. The proposed resolution is an enabling resolution under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under lending arrangements, the Lenders insist for inclusion of an option to convert the outstanding facility into Equity in the event of default or upon exercise of an option provided under the lending arrangements.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the resolution except to the extent of their respective shareholdings in the Company, if any.

By order of the Board of Directors  
For Fomento Resorts and Hotels Limited

Sd/-

Asmeeta Matondkar  
Company Secretary

Place: Vainguinim beach - Goa  
Date: February 10, 2018

Regd. Off: Unit: Cidade de Goa,  
Vainguinim Beach,  
Goa – 403004, India  
Tel: 91(832)2454545  
Fax: 91(832)2454541 / 42  
Website: [www.cidadedegoa.com](http://www.cidadedegoa.com)  
CIN: L55101GA1971PLC000113

**FOMENTO RESORTS AND HOTELS LIMITED**

CIN: L55101GA1971PLC000113

Registered Office: Cidade de Goa, Vainguinim Beach, Goa- 403004

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

Tel. No.: +91 832 2454545 ; Fax No.: +91 832 2454541/42

**F O M E N T O****POSTAL BALLOT FORM**

(To be returned to the Scrutinizer appointed by the Company)

**Serial No.:**

1. Name(s) and Address :  
Of the sole/ First Name of  
Shareholder(s)/ Beneficial Owner(s)
2. Name of the joint holder(s) :  
If any
3. Registered Folio No./ \*DPID / :  
Client ID  
(\* applicable to shareholders  
holding shares in dematerialized  
form)
4. No. of equity share(s) held :
5. I/ we hereby exercise my/ our vote in respect of the **RESOLUTION** to be passed through postal ballot for the business stated in the notice of the company dated February 10, 2018 by sending my/ our Assent (for) or Dissent (against) to the said Resolution by placing tick mark (✓) at the appropriate box below:

Resolution No.	Description	No. of Equity Shares	I/ we assent to the resolution (For)	I/ we dissent to the resolution (Against)
1.	Special Resolution to approve the conversion of loan into equity shares of the company pursuant to Section 62(3) of the Companies Act, 2013			

**Date:****Place:**\_\_\_\_\_  
**Signature of the Shareholder(s)**

#Email: \_\_\_\_\_ #Tel No: \_\_\_\_\_ (# Optional)

**ELECTRONIC VOTING PARTICULARS**

EVEN	USER ID	PASSWORD/PIN

*Note: Please read the instructions given overleaf and in the Notes of the Postal Ballot Notice dated February 10, 2018, carefully before exercising your vote.*

Last date for receipt of Postal Ballot Forms by Scrutinizer is March 20, 2018

P.T.O.

## INSTRUCTIONS

1. A Member desirous of exercising his / her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, any envelope containing Postal Ballot, if sent by courier at the expense of the Registered Member will also be accepted.
2. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form or on a photo copy of the Postal Ballot Form shall be considered invalid.
3. The self-addressed postage pre-paid envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This Form must be completed and signed (as per specimen signature registered with the Company) by the Member. In case of Joint-holding, this Form must be completed and signed by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (“**POA**”) on behalf of the member(s) may vote on the Postal Ballot mentioning the registration number of the POA or enclosing an attested copy of the POA.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
6. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.
7. The Postal Ballot shall not be exercised by a proxy.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Tuesday, March 20, 2018. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
9. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/ authorization together with the specimen signature(s) of the duly authorised signatories. (It is required only, in case the signatories are other than the signatories whose specimen signatures are registered with the Company / R&T viz. –Bigshare Services Pvt. Ltd.
10. The Postal ballot notice is being sent to all members, whose names appear in the Register of Members/Statements of Beneficial Ownership maintained by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on Saturday, February 10, 2018 (i.e. cut – off date). The voting rights of every Member shall be reckoned on the paid-up value of Equity Shares on the basis of names appearing in the ‘Register of Members’ or in the records of the depository as on February 10, 2018.
11. Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Pre-paid Envelope as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
13. A Member may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the Scrutinizer not later than the date specified at item No. 8 above i.e. March 20, 2018.
14. Members are requested to fill in the Postal Ballot Form with indelible ink and not by any erasable writing mode.
15. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice at Note No. 11.