

FOMENTO RESORTS AND HOTELS LIMITED

CIN: L55101GA1971PLC000113

Registered Office: Cidade de Goa, Vainguinim Beach, Goa – 403 004, India

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

E-mail: shareholders@frhl.in; Website: www.frhl.in

NOTICE

[Pursuant to Section 101 of the Companies Act, 2013]

Dear Members,

NOTICE is hereby given that the Fiftieth Annual General Meeting (AGM) of the members of Fomento Resorts and Hotels Limited (“the Company”) will be held on Thursday, September 30, 2021 at 4:00 p.m.(I.S.T.) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) , to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at March 31,2021, 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 appoint a Director in place of Mr. Auduth Timblo (DIN00181589), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. Re-appointment of Mrs. Anju Timblo (DIN00181722), as Managing Director & CEO of the Company.

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board and subject to the provisions of Sections 2(54), 2(78), 196,197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modifications(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and Articles of Association of the Company, consent of the members be and is hereby accorded for the re-appointment of and payment of remuneration to Mrs. Anju Timblo (DIN 00181722) as the Managing Director & CEO hereinafter referred to as ‘Appointee’ or ‘Mrs. Timblo’ on following terms and conditions:

- (I) Term:** Three years i.e. from June 1, 2021 to May 31, 2024

Mrs. Timblo shall continue to hold office without any interruption/break in service w.e.f. June 1, 2021 and this resolution be also treated as specific approval of shareholders pursuant to sub-section 4 of Section 196 of the Act as Mrs. Timblo has attained seventy years of age as on the date of her appointment.

(II) Remuneration:

Salary of Rs. 4 lakhs per month with such annual increment in salary as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors in its absolute discretion from time to time subject to a ceiling of Rs. 6 lakhs per month.

A. Perquisites - Part “A”

- i. Medical reimbursement : Actual without any limit
- ii. Leave Travel Concession to appointee and her family not exceeding Rs. 2,00,000/- per annum.
- iii. Club fees: Fees of club subject to maximum of Two Clubs. This will not include admission and life membership fees.

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- iv. Earned/ Privilege Leave: Leave on full pay and allowance as per the rules of the Company but not exceeding One month's leave for every Eleven months of service of the appointee, subject to the condition that the leave accumulated but not availed off will not be allowed to be encashed.
- v. Such other benefits, amenities and privileges as may be available to other Officers of the Company.

Part "B"

- i. Contribution to Provident Fund
- ii. Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

Part "C"

- i. Provision of a Car for use of Company's business and telephone at residence will not be considered as perquisites.
- ii. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Managing Director & CEO.
- iii. She shall also be entitled to the reimbursement of all expenses incurred by her inconnection with Company's business.

(III) General:

- i. The Appointee shall perform her duties as such with regards to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the MD and CEO will be under the overall authority of the Board of Directors.
- ii. The Appointee shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- iii. The Appointee shall adhere to the Company's code of conduct.
- iv. The appointment may be terminated by the Company or by the Appointee by giving the other party not less than 6 (six) month's prior notice in writing of such termination or payment (remuneration payable for the period) in lieu of notice.
- v. No sitting fees shall be paid to the appointee for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT not withstanding anything contained herein, where in any financial year during the tenure of the Appointee the Company has no profits or its profits are inadequate, the Company shall pay to the Appointee the above remuneration as the minimum remuneration by way of salary, perquisites, other allowances and benefits as detailed above.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

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

Asmeeta Matondkar
Company Secretary
Membership No: A31514

Date: May 29, 2021
Place: Vanguinim Beach - Goa

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act and MCA Circulars, the 50th AGM of the Company is being held through VC/ OAVM facility which does not require physical presence of members at a common venue. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out the material facts concerning the Special Business(s) in the Notice is annexed as Annexure I hereto and forms part of this Notice.
3. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
4. Participation of members through VC/OAVM will be reckoned for the purpose of ascertainment of quorum under Section 103 of the Act. All resolutions shall continue to be passed through the facility of e-voting made available for the members.
5. Members of the Company under the category of Institutional Shareholders (i.e other than Individuals, HUF, NRI, etc.) are encouraged to attend and vote at the AGM through VC/OAVM. Members intending to authorize their representatives to participate and vote at the meeting are requested to submit a scanned copy (PDF format) of the relevant Board Resolution/ Authorization Letter, etc. together with attested specimen signature(s) of the duly authorised signatory (ies) who is/ are authorized to vote, to the Scrutiniser (cs.sbhat@gmail.com).
6. In view of relaxation given by MCA Circulars dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”), the Annual Report including Financial statements, Auditor’s report, Board’s report, Notice of AGM along with all the annexures and attachments thereof is being sent through email to those Members whose email addresses are registered with the Company’s RTA/ Depositories and no physical copy of the same will be sent by the Company. Members may note that the Notice and Annual Report of the Company for the financial year 2020-21 will also be available on the website of the Company at www.frhl.in.
7. Members seeking any information with regard to financial statements and operations to be placed at the AGM are requested to send their queries through Email to the email ID shareholders@frhl.in at least 7 days before the meeting, so that the information can be compiled in advance. The same will be replied by /on behalf of the Company suitably.
8. The Register of Members and the Share Transfer Books of the Company shall remain closed from September 24, 2021 to September 30, 2021 (both days inclusive).
9. 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 2020-21, the Company had transferred the unclaimed or unpaid dividend for the year ended March 31, 2013 to IEPF. Unclaimed Dividend in respect of the financial year ended March 31, 2014 will be due for transfer to Investor Education and Protection Fund on or after (November 1, 2021). The Members who have not encashed the dividend warrants for the earlier years so far are requested to send their claims, if any, to the Company’s RTA immediately. Once the amount is transferred by the Company to IEPF, no claim thereof shall lie against the Company.
10. Members holding shares in electronic form are hereby advised to update their bank particulars in case there is any change for the receipt of future dividends, if any as the bank details registered against their respective depository accounts will be used by the Company for payment of dividend. Members holding shares in physical form and desirous of either registering or changing bank particulars are requested to write to the Company’s RTA.
11. Members are requested to register their email addresses through their Depository Participant where they are holding their demat accounts for sending the future communications by email. Members holding shares in physical form are requested to register their email addresses through the Registrar & Transfer Agent of the Company by giving reference of their Folio number.

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Also those shareholders whose email ids are not registered , the process for registration of email addresses is as under:

- (i) In light of the MCA circulars, members who have not registered their email address and in consequence could not receive the electronic copy of the Annual Report along with the Notice of AGM, the shareholder can temporarily get their email address registered with Bigshare Services Pvt. Ltd., by clicking the link www.bigshareonline.com and follow the registration process as guided thereafter. Post successful registration of the email address, the Member shall send a written request by email to the Company's RTA at investor@bigshareonline.com and would get soft copy of the Annual Report which includes Notice of AGM. In case of any queries , Members may write to investor@bigshareonline.com
 - (ii) It is clarified that for permanent registration of email address, Members are requested to register their email addresses in respect of electronic holdings with their concerned Depository Participant(s) and in respect of physical holdings with Bigshare Services Private Limited, First Floor, Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri (East) , Mumbai , Maharashtra – 400059 by submitting a request letter for registration of email address mentioning your name, folio number and attaching a self-attested copy of address proof/aadhar card and self attested copy of PAN card at shareholders@frhl.in or to the RTA at investor@bigshareonline.com
 - (iii) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/Bigshare Services Pvt. Ltd. to enable servicing of Notices and documents electronically to their email address.
12. Details in respect of the Directors seeking appointment/ re-appointment at the Annual General meeting, forms integral part of the notice as Annexure II.
13. The Statutory Registers and the documents pertaining to the items of business to be transacted are available for inspection in electronic mode during the AGM.
- 14. Voting through electronic means:**
- a) In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Company is pleased to provide to its members facility to exercise their right to vote at the 50th AGM by electronics means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (remote e-voting). The Company has availed the facilities of National Securities Depository Limited (NSDL) for facilitating e-voting.
 - b) The remote e-voting period commences on September 27, 2021 [9.00 A.M. (I.S.T)] and ends on September 29, 2021 [5:00 P.M. (I.S.T)]. The e-voting module will be disabled by NSDL for voting thereafter. The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the "cut-off" date being September 23, 2021. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast their vote(s) on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
 - c) The Company has appointed Mr. Shivaram Bhat, Practising Company Secretary (ACS: A10454 & CP 7853), as the 'Scrutiniser' to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner. The Scrutinizer shall make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman within a period not exceeding 48 hours from the conclusion of the AGM.
 - d) The results of voting would be declared on or after the date of AGM of the Company by the Chairman or the person authorized by him. These Results declared along with the Scrutinizer's Report shall be placed on the Company' website www.frhl.in and will be also communicated to NSDL. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. September 23, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at toll free no. **1800 1020 990 and 1800 22 4430**.
 - e) In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 23, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
 - f) The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC /OAVM but shall not be entitled to cast their vote again.
 - g) NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

15. The members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Companies Act, 2013.

16. General Instructions

16.1) Procedure for remote e-voting

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time in relation to e-voting facility, the shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this notice.

The Instructions for Voting through electronic means (‘e-voting’) are provided hereunder:

Step 1: Access to NSDL e-voting system:

A) Login method for e-Voting for Individual shareholders holding securities in Demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> (i) Visit URL: https://eservices.nsd.com (ii) Click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. (iii) A new screen will open. Now enter your User ID and Password. Post successful authentication, Click on “Access to e-Voting” (iv) Click on Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> (i) To register click on the link: https://eservices.nsd.com. (ii) Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp (iii) Proceed with completing the required field. (iv) Follow steps given in point (1) 3. Alternatively by directly accessing the e-Voting website of NSDL. <ol style="list-style-type: none"> (i) Open URL: https://www.evoting.nsd.com/ (ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section. (iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. (iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the name of the company or e-Voting service provider – NSDL. (v) On successful selection you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/ Easiest: <ol style="list-style-type: none"> (i) Visit URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com

	<ul style="list-style-type: none"> (ii) Click on New System Myeasi. (iii) Login with your registered user id and password. (iv) The user will see the e-voting menu. The menu will have link of ESP i.e. NSDL. (v) Click on e-voting service provider name i.e. NSDL to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> (i) option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration (ii) Proceed with completing the required filed. (iii) Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ul style="list-style-type: none"> (i) Vist URL : www.cdslindia.com (ii) Provide your demat Account Number and PAN number. (iii) system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ul style="list-style-type: none"> (i) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. (ii) Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. (iii) Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
<p>Securities held in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Securities held in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>

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

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| <ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section. |
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3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

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

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account (with NSDL or CDSL) option available on www.evoting.nsdl.com).
- b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the vote on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.sbhat@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, pertaining to e-Voting you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at toll free no.: 1800 1020 990 /1800 224 430 or send a request to evoting@nsdl.co.in. In case of any grievances connected with facility for voting by electronic means, please contact Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Trade World, A – Wing, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 or call at toll free No. 1800 1020 990 /1800 224 430 or evoting@nsdl.co.in

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

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

Instructions for members for attending the AGM through VC/OAVM and for voting during AGM are as under :-

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

Instructions for members for attending the AGM through VC/OAVM are as under –

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Desktops or Laptops or Tablets for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Desktops or Tablets or Laptop via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members can join the AGM in VC/OAVM mode, between 15 minutes before and after the scheduled time of commencement of the meeting by following the procedure mentioned in this notice.
6. The facility for participation in the AGM through VC/OAVM will be available for 1000 members on first-come-first-served basis. This will not include large shareholders (i.e shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Auditors, etc., who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
7. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM. Shareholders who would like to express their views/ask questions may express the same through any of the following options:
 - (a) Through registered email id: shareholders may send their views/questions seven days in advance, mentioning their name, demat account number/folio number, PAN, mobile number at shareholders@frhl.in from September 16, 2021, 9:00 A.M. (I.S.T.) to September 22, 2021, 5:00 P.M. (I.S.T.) Questions/queries received by the Company till September 22, 2021 shall only be considered and responded during the AGM. Members are requested to send their email with a subject titled ‘AGM 2020-21 – Expression of Views/Questions’. The same will be replied by the Company suitably.
 - (b) Being a speaker during AGM: Members may register themselves as Speaker by sending their requests from their registered email address mentioning their name, Demat account no. folio number, PAN, email id, mobile number at shareholders@frhl.in on or before the closing business hours September 22, 2021. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers upto 5 members , on first cum first serve basis.
8. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
9. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

ANNEXURE I TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to all Special businesses mentioned in the accompanying notice.

Item No. 3

Mrs. Anju Timblo was initially appointed as Director of the Company during the year 1983 and was designated as Managing Director of the Company in the year 1993. At the 47th Annual General Meeting of the Company held on September 22, 2018 Mrs. Timblo was re-appointed as Managing Director for a term of three years commencing from June 01, 2018 to May 31, 2021.

Based on the approval and recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and all other applicable provisions of the Act and all applicable rules made under the Act, the Board of Directors of the Company, at their meeting held on May 29, 2021 unanimously approved the re-appointment of Mrs. Anju Timblo (DIN00181722) as the Managing Director & Chief Executive Officer (MD & CEO) for a period of Three (3) years commencing from June 1, 2021 to May 31, 2024, on terms and conditions including remuneration. Mrs. Anju Timblo is also designated as a Key Managerial Personnel of the Company under the provisions of Section 203 of the Act. During the period of her continuing in the office, Mrs. Anju Timblo shall not be liable to retire by rotation. Mrs. Anju Timblo has attained the age of seventy years as on the date of her re-appointment and hence continuation of her employment as MD & CEO requires the approval of the Members by way of a Special resolution.

Section 196(3) of the Companies Act, 2013 inter alia provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole Time Director or Manager unless it is approved by the Members by passing a Special resolution. Part I of Schedule V to the Act also contains a similar provision.

Section II of Part II of Schedule V to the Companies Act, 2013 provides for limits for remuneration where a Company has no profits or profits are inadequate. In such cases, the Company may, without the Central Government approval, pay remuneration to the managerial personnel not exceeding the limits prescribed under table therein. These limits may be doubled with the approval of shareholders by way of special resolution for payment of remuneration to managerial personnel.

Keeping in view that Mrs. Anju Timblo has rich and varied experience of over 30 years in the Hospitality industry and her involvement in the Operation of the Company over a long period of time coupled with her strong leadership capability, it would be in the interest of the Company to re-appoint Mrs. Anju Timblo as the Managing Director & CEO of the Company and continue to avail of her considerable expertise. Under the stewardship of Mrs. Anju Timblo, the company constructed and completed a 299 keys , a 5 Star Deluxe (*applied for classification*) “Taj Resort & Convention Centre, Goa at Dona Paula, Goa which commenced operations on March 1, 2020. Mrs. Anju Timblo is a Graduate in Arts (Economics) and also a Law Graduate (Gold Medalist) from Mumbai University. She was first appointed as a Director of the Company in the year 1983. Thereafter Mrs. Anju Timblo has been appointed as a Managing Director of the Company in the year 1993. She has been reappointed as a Managing Director as on June 1, 1998, May 1, 2003, June 1, 2008, June 1, 2013 and June, 2018. Considering these, it would be in the interest of the Company to continue to avail the services of Mrs. Timblo as proposed, though she attained the age of seventy years.

Mrs. Anju Timblo is holding 1,26,86,799 equity shares in the Company (79.29% of the paid up equity capital of the Company) as on date of this Notice.

Mrs. Anju Timblo is also member of the Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company.

The Company has received from Mrs. Anju Timblo:

- i. Consent to act as the MD & CEO in the prescribed form DIR-2 pursuant to Section 152 of the Act and Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii. Intimation in the prescribed form DIR-8 pursuant to Section 164 of the Act and Rule 14 of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that she is not disqualified to be a director under the Act;
- iii. Declaration under Section 152 of the Act to the effect that she is not disqualified to become a director under the Act.

The Board hereby commends the resolution in relation to the re-appointment of Managing Director & CEO, for the approval of the shareholders of the Company.

The Agreement of appointment executed between the Company and Mrs. Timblo re-appointing her as Managing Director & CEO detailing the terms and conditions of appointment and payment of remuneration is available for inspection of members

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from 11:00 am to 1:00 p.m., on all working days except Sundays and other Public holidays at the Registered Office of the Company till the date of the Annual General Meeting.

Except Mrs. Anju Timblo and Mr. Auduth Timblo, Director & Non-Executive Chairman, Mr. Akash Timblo, relative of Director & KMP, being related to Mrs. Anju Timblo are interested in the resolution as set out at Item No. 3 of the Notice. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 3 of the Notice.

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

Asmeeta Matondkar
Company Secretary
Membership No: A31514

Date: May 29, 2021
Place: Vainguinim Beach - Goa

STATEMENT AS PER ITEM (IV) OF SECOND PROVISIO OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

1. General Information

- a) Nature of Industry: The Company is in hospitality business and owns “Cidade de Goa”, a Five – Star Deluxe Resort in Goa consisting of 207 keys, located at Vainguinim Beach, Goa – 403004 and “Taj Resort & Convention Centre, Goa” a Five Star Deluxe (applied for classification) consisting of 299 keys, located at Survey No. 246/1, Vainguinim Plateau, Dona Paula, Goa - 403004. The hospitality industry is seasonal in nature and depends on host of factors including economic and political environment, internationally.
- b) Date or expected date of commencement of commercial production –The Company’s existing hotel Cidade de Goa was established in the year 1982 and is a going concern. The New property i.e. Taj Resort & Convention Centre, Goa”commenced operations w.e.f. March 1, 2020.
- c) In case of New Companies- expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable
- d) Financial Performance based on given indicators.

Amount in Lakhs

Particulars	Financial Year Ended March 31, 2021	Financial Year Ended March 31, 2020	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018	Financial Year Ended March 31, 2017
Revenue	5339.45	7127.43	6754.55	5745.54	6048.23
Other Income	846.67	183.37	221.57	519.40	627.74
Total Income	6186.12	7310.8	6976.12	6264.94	6675.97
Expenditure	(5118.61)	(5400.72)	(5084.91)*	(4463.56)*	(4356.33)*
Interest	(5079.71)	(391.82)	(54.12)	(58.09)	(61.67)
PBDT	(4012.20)	1518.26	1837.09	1743.29	2257.97
Depreciation	(3830.69)	(533.87)	(230.46)	(248.64)	(269.74)
Profits before tax (PBT)	(7842.89)	984.39	1606.63	1494.65	1988.23
Profits after tax (PAT)	(5636.05)	486.3	917.97	822.89	1083.16
EPS (Basic & diluted earnings per share)	(35.23)	3.04	5.74	4.48	6.1

Note: The expenditure for the financial year ended March 31, 2019, March 31, 2018 and March 31, 2017 includes preference dividend of Rs. 525 lakhs which has been considered as finance cost as required.

Fomento Resorts and Hotels Limited

e) Foreign Investments or Collaborations: Nil

The Company was incorporated on March 30, 1971 and had an IPO in the year 1982 under the name Fomento Resorts and Hotels Limited.

Foreign Shareholding (NRIs) in the Company as on March 31, 2021 is 0.68% of the paid up Equity Share Capital of the Company.

2. Information about the appointee:

a. Background details:

Mrs. Anju Timblo is One of the Promoters of Fomento Resorts and Hotels Limited (“the Company”) and was appointed as a Director since 1983.

The Company owns and operates the 207 keys 5 Star Deluxe “Cidade de Goa”(“the existing Hotel”), located at Vainguinim beach, Goa and a 299 keys 5 Star Deluxe (*applied for classification*) “Taj Resort & Convention Centre, Goa” (“the New Hotel) located at Vainguinim plateau, Dona Paula, Goa which is geographically close to the exiting hotel. Mrs. Anju Timblo is an Arts Graduate in Economics and also a Law Graduate (Gold Medalist) from Mumbai University. She was first appointed as a Director of the Company in the year 1983. Thereafter Mrs. Anju Timblo has been appointed as a Managing Director of the Company in the year 1993. She has been re-appointed as a Managing Director as on June 1, 1998, May 1, 2003, June 1, 2008, June 1, 2013 and June 1, 2018. Mrs. Anju Timblo has a total experience of 38 years in managing the business affairs of the Company.

b. Past Remuneration

Period	Amount in Rs.	Period	Amount in Rs.	Period	Amount in Rs.
June 1, 2018 to May 31, 2019	53,76,000/-	June 1, 2019 to May 31, 2020	44,80,000/-*	June 1, 2020 to May 31, 2021	31,36,000/-*

**Mrs. Anju Timblo has voluntarily foregone her salary for seven months w.e.f. April 1, 2020 to October 31, 2020, considering the pandemic and its effect on the industry.*

c. Recognition or Awards:

The resort owned by the company has received numerous awards in the past. The awards were conferred because of the outstanding contribution of all the Directors of the Company including Mrs. Anju Timblo and other Officers and employees of the Company.

d. Job profile and her suitability:

Mrs. Anju Timblo, Promoter and Director of the Company since 1983, is a veteran in the hotel industry and has over 30 years of experience. Mrs. Anju Timblo has a deep understanding of Indian hospitality industry and her proven track record with broad based business experience combined with her strong leadership capability will enable her to continue the growth of the Company. Under her stewardship, the Company constructed a Five Star Deluxe (*applied for classification*), Taj Resort & Convention Centre at Vainguinim Plateau, Dona Paula consisting of 299 keys.

e. Remuneration proposed:

The remuneration proposed to be paid to Mrs. Anju Timblo is detailed in the proposed resolution.

f. Comparative Remuneration profile with respect to the industry, size of the Company, profile of the position and the person:

The remuneration proposed to be paid to Mrs. Anju Timblo is very reasonable as compared to the norms prevailing in the hospitality industry according to which the remuneration payable to a person of similar stature as on date would be at-least in the range of Rs. 1.25 crores to Rs. 1.50 crores per annum.

g. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any-

Apart from the remuneration from the company, Mrs. Anju Timblo does not have any other pecuniary relationship with the company. Mrs. Anju Timblo is wife of Mr. Auduth Timblo, Director & Non-Executive Chairman and Mr. Akash Timblo, employee of the Company. Mrs. Anju Timblo is mother of Mr. Ambar Timblo, Managing Director of Fomento Resources

Pvt. Ltd “FRPL”, which holds 70,00,000 Non-convertible, Cumulative, Redeemable, preference shares in the Company. The Company also has a sanction to avail Rs. 150 crores as unsecured inter corporate borrowings from FRPL and has availed unsecured borrowings from FRPL within the sanctioned limit.

Mrs. Anju Timblo holds 1,26,77,431 equity shares in the Company as on the date of this notice.

3. Other Information:

a) Reasons for Loss/inadequate Profits:

Due to the outbreak of Covid-19 pandemic across the globe in March 2020 coupled with the second wave, the profitability of the Company as per the projected profitability estimates is likely to be in-adequate for next two to five years. As can be seen from the past performance and till February 29, 2020, the Company was on a consistent growth. Due to expansion project the interest and depreciation and interest costs have also increased.

As per the industry experts, the hospitality industry is likely to come back to normal after about 2 years, due to the uncontrollable and adverse impact of the COVID-19 pandemic on the Industry.

b) Steps taken or proposed to be taken for improvement

The Company’s business comprises of only one segment i.e. owning and operating the Five Star Deluxe Resort “Cidade de Goa” at Vainguinim beach, Goa and a Five Star Deluxe (applied for classification), Taj Resort & Convention Centre at Vainguinim Plateau, Dona Paula, Goa.

As Cidade de Goa is around 39 years old hotel property, the Company constructed a new Resort “Taj Resort & Convention Centre, Goa” consisting of 299 keys and has been operational since March 1, 2020, located at Vainguinim Plateau, Dona Paula, Goa. The Company is also constructing a 32 room based boutique resort at Aarvli, Sindhudurg, Maharashtra. As efforts are made to increase market share with the addition of 299 keys/rooms by construction of new hotel, there is also strong marketing initiative and a strong guest relations management initiative which has been activated.

c) Expected increase in productivity and profits in measurable terms:

With the addition of 299 keys/rooms to increase market share and the steps taken by the Company for and a strong guest relations management along with strong marketing initiative and with revival of the economies, the company will be able to improve its sales and revenues and profitability.

Fomento Resorts and Hotels Limited

Annexure II:

Details of Directors seeking appointment/re-appointment are as provided below:

Name of the Director	Mr. Auduth Timblo	Mrs. Anju Timblo
Date of Birth	01/03/1949	06/07/1950
Date of appointment	20/07/1976	30/09/1983
Qualification	B.E., L.L.B.	B.A., L.L.B
Relationship with Directors	Relative (Husband) of Mrs. Anju Timblo	Relative (Wife) of Mr. Auduth Timblo
Experience in Specific functional area	Industrialist	Wide managerial experience
Board membership of Companies as on 31st March, 2021 (excluding Foreign & Section 25 companies)	1. Fomento Engineering and Constructions Pvt. Ltd.	NIL
	2. Sociedade de Fomento Industrial Pvt. Ltd.	
	3. Fomento Barges Pvt. Ltd.	
	4. Shelvona Riverside Railway Terminal Limited	
	5. Mormugao Maritima Limited	
Chairman/Member of the Audit Committee as on 31st March, 2021 of companies in which he/she is Director	NIL	Fomento Resorts and Hotels Limited - Member
Chairman/Member of the Shareholders/ Investors Grievance Committee as on 31st March, 2021 of companies in which he/she is Director	NIL	Fomento Resorts and Hotels Limited - Member
Chairman/Member of the Remuneration Committee as on 31st March, 2021 of other companies in which he/she is Director	NIL	NIL
Chairman/Member of the Corporate Social Responsibility Committee as on 31st March, 2021	NIL	Fomento Resorts and Hotels Limited : Member
Chairman/Member of the Risk Management Committee as on 31st March, 2021	NIL	Fomento Resorts and Hotels Limited : Member
Shareholding in the Company as on 29th May, 2021	27,36,538 equity shares	1,26,86,799 equity shares
Shareholding in the Company as on 31st March, 2021	27,36,083 equity shares	1,26,76,103 equity shares
No. of meetings attended	Seven board meetings	Six board meetings