FRHL/BSE/ASE/0193/16

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400001

To,
The Manager,
Corporate Relationship Department,
Ahmedabad Stock Exchange Limited,
Kamdhenu Complex, Panjara Pole,
Ambawadi, Ahmedabad - 380015

Sub: Submission of Proceedings of the 45th Annual General Meeting of the Company
Script code: BSE - 503831, ASE- 17410

Dear Sir,

Pursuant to Regulation 30 read with para A of the Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find a verified true copy of the Proceedings of the Forty Fifth Annual General Meeting of the Company held on September 23, 2016.

Kindly take note of the above and acknowledge receipt.

Thanking you,

Yours faithfully,

For FOMENTO RESORTS AND HOTELS LIMITED

[Signature]
ASMEETA MATONDKAR
COMPANY SECRETARY

September 27, 2016

Regd. Office: Cidade de Goa, Vainguinim Beach, Goa - 403 004. Tel.: 91(832) 2454545
The following Directors were present:

1. Mr. Auduth Timblo - Non-Executive Chairman
2. Mrs. Anju Timblo - Managing Director & C.E.O.
3. Mr. Jamshed Delvadavala - Director
4. Mr. Raghunandan Maluste - Director
5. Mr. Apoorva Misra - Director

In Attendance:

Ms. Asmeeta Matondkar - Company Secretary

Statutory Auditors:
Mr. Mohan B. Pyati - M/s. H. K. Aparanji

Members Present:

20 members were present in person including representative of the body corporate and 10 members were present through proxies at the meeting.

Mr. Auduth Timblo, Non-Executive Chairman took the Chair.

The Company Secretary announced that the requisite quorum is present and the formal proceedings of the meeting could commence and thereafter, the Chairman called the meeting to order.

The Chairman welcomed the Members to the 45th Annual General Meeting. The Chairman informed the Members that Registers and Books as required under the Companies Act, 2013 have been placed on the table and shall remain open and available for inspection during the meeting. The Chairman also informed that the Company received total number of 10 proxies representing 32,76,550 equity shares.

The Chairman further informed that Mr. Jamshed Delvadavala – Chairman (Audit Committee) and Mr. Raghunandan Maluste – Chairman (Nomination and Remuneration Committee) were present in person to address the queries raised by the members present at the meeting.
The Notice convening the 45th Annual General Meeting together with the explanatory statement was taken as read with the unanimous consent of the members present at the Meeting.

The Chairman requested the Company Secretary, Ms. Asmeeta Matondkar to read out the Auditors Report. Since, the Independent Auditors Report on the financial statements of the Company for the year ended March 31, 2016 was having unmodified opinion and already circulated; the members unanimously consented to take the same as read.

The Chairman delivered the speech and briefed about the performance of the Company during the last financial year.

The Chairman further informed the members that pursuant to the provisions of section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014 a Poll process has to be conducted in respect of all the resolutions proposed, with respect to Ordinary and Special business in the Notice convening the Annual General Meeting. After all the resolutions are proposed and seconded; requested the shareholders to cast their votes which shall be taken by way of a Poll in the Ballots which were provided at the registration counter while marking the attendance of members.

The Chairman further added that the voting for all the resolutions will be taken up at the end after all the individual resolutions are proposed and seconded.

The Meeting thereafter proceeded to transact the scheduled business as per the items specified in the notice of the Meeting.

**ITEM NO. 1 ADOPTION OF FINANCIAL STATEMENTS**

The Audited Financial statements for the financial year ended March 31, 2016, were placed before the Members for their adoption and approval. The Members considered the Audited Statement of Profit and Loss for the financial year ended March 31, 2016 and the Balance sheet as on that date together with notes thereto and other relevant information and the Auditor’s report thereon and the Directors’ Report thereto.

In this respect, a resolution was put forward by the Chairman and accordingly, Mr. Dileep Verlekar proposed the resolution to be passed as an Ordinary resolution. The resolution was seconded by Mr. Shrinivas Adikesar.
The Chairman invited queries from the Members on the resolution. Since there were no queries raised by the members, the meeting proceeded to take up the next matter on the agenda.

ITEM NO. 2: DECLARATION OF DIVIDEND ON PREFERENCE SHARES:

The matter concerning declaration of dividend on preference shares was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly Mr. S. P. Shenai proposed the resolution to be passed as an Ordinary resolution.

The resolution was seconded by Mr. Vivek Naik Desai.

The Chairman invited queries from the Members on the resolution. Since there were no queries raised by the members, the meeting proceeded to take up the next matter on the agenda.

ITEM NO. 3: DECLARATION OF DIVIDEND ON EQUITY SHARES:

The matter concerning declaration of dividend on preference shares was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly Mr. Vinaykumar P. Thali proposed the resolution to be passed as an Ordinary resolution.

The resolution was seconded by Mr. Francisco Lume Pereira.

The Chairman invited queries from the Members on the resolution. Since there were no queries raised by the members, the meeting proceeded to take up the next matter on the agenda.

Being an interested Director in the resolution at item no. 4 of the notice, Mr. Auduth Timblo vacated the chair and requested Mr. Jamshed Delvadavala, Director to take the Chair and transact the Item No. 4 of the notice.

ITEM NO. 4: RE-APPOINTMENT OF DIRECTOR:

The matter concerning re-appointment of Mr. Auduth Timblo (DIN: 00181589) as Director of the Company, was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Vikas Verlekar proposed the resolution to be passed as an Ordinary Resolution. The resolution was seconded by Mr. Paritosh Shenai.
The Chairman invited queries from the Members on the resolution. Since there were no queries raised by the members, the meeting proceeded to take up the next matter on the agenda.

Mr. Jamshed Delvadavala then vacated the Chair and handed over the proceedings back to Mr. Auduth Timblo.

**ITEM NO. 5: RATIFICATION OF APPOINTMENT OF AUDITORS:**

The matter concerning the ratification of appointment of Auditors, was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. D. Nagvekar proposed the resolution to be passed as an Ordinary Resolution. The resolution was seconded by Mr. Sankalp Dessai.

The Chairman invited queries from the Members on the resolution. There were no queries raised by the members.

The Chairman thereafter proceeded to transact the scheduled special business as per agenda of the meeting.

**ITEM NO. 6: ARRANGEMENT WITH RELATED PARTY:**

The matter concerning about arrangement with related party, was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Vikas Verlekar proposed the resolution to be passed as a Special Resolution. The resolution was seconded by Mr. Joe Ralph.

The Chairman invited queries from the Members on the resolution.

Since there were no queries raised by the members, The Chairman then informed the members that all the resolutions are proposed and seconded.

The Chairman then announced to the Members to proceed for the Poll process and informed that the Board has appointed Mr. Shivaram Bhat, a Company Secretary in Practice as a Scrutinizer to conduct the voting process in a fair and transparent manner. He also mentioned to the members that Mr. Shivaram Bhat is neither an Officer nor an Employee of the Company.

Further, the Chairman requested the Company Secretary to explain the Poll process to the Shareholders.
Ms. Asmeeta Matondkar, Company Secretary explained the poll process to the members of the Company. She further added that pursuant to the provisions of section 108 of the Companies Act, 2013 read with the rules made thereunder, the Company had offered the electronic voting system/platform, to the members for voting on all resolutions which were placed/considered at the Annual General Meeting, which commenced from 9.00 A.M. on September 20, 2016 and ended at 5.00 P.M. on September 22, 2016.

The Company Secretary further informed the Shareholders that those who have not participated in the electronic voting and are present at the Annual General Meeting will get an opportunity to cast their votes by poll. The Scrutinizer locked the Ballot box after showing the empty Ballot box to the members. The Scrutinizer conducted the Poll and after completion of the Poll process took custody of the ballot box.

The Chairman authorized the Managing Director & C.E.O. to declare the result of voting process conducted for Annual General Meeting.

VOTE OF THANKS:

There being no other business to transact, the meeting concluded at 5.00 P.M with a vote of thanks by Ms. Asmeeta Matondkar, Company Secretary to the Chairman, Board of Directors and Shareholders present at the meeting.

The Managing Director & C.E.O. announced the result of the voting process on September 24, 2016 conducted for the resolutions mentioned at item no. 1 to item no. 6 of the notice convening Annual General Meeting and declared that all resolutions mentioned thereat have been passed with requisite majority.

For FOMENTO RESORTS AND HOTELS LIMITED

ASMEETA MATONDKAR
COMPANY SECRETARY