

MAC HOTELS LIMITED

(CIN: L55101GA1990PLC001100)

**REGISTERED OFFICE: FIRST FLOOR BEACH PLAZA (ANNEXEE) NOMOXIN
CARANZALEM,ILHAS GOA PANAJI - 403001**

Website: www.machotelslimited.com, E-mail: investor@machotelslimited.com

Tel: 0832 2464299

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF MAC HOTELS LIMITED TO BE HELD AT DINA BANQUET HALL, HOTEL MIRAMAR, NEAR KAMAT KINARA, CARANZALEM GOA. 403002. ON 30th SEPTEMBER 2021, THURSDAY AT 03.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021, Profit and Loss Account and Cash Flow for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Edgar Maximiano Do Rosario Cotta, who retires by rotation and being eligible offered himself for re-appointment.
3. To appoint a Director in place of Ms. Ingrid Cotta, who retires by rotation and being eligible offered himself for re-appointment.

SPECIAL BUSINESS:

4. **Item No. 4: To re-appoint Mr. Edgar Maximiano Do Rosario Cotta (holding DIN: 00124357) as Managing Director of the Company.**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, regulation 17 (6) of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Edgar Maximiano Do Rosario Cotta as Managing Director of the Company for a period of 3 Consecutive Years from the conclusion of this AGM with maximum remuneration of 12,00,000/- (Rupees Twelve Lakhs) per annum and upon the other terms and

conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) consecutive years from the date of his appointment), with liberty 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 constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Edgar Maximiano Do Rosario Cotta.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

5. Item No. 5: To re-appoint Mr. Edwin E R Cotta (holding DIN: 02691199) as Whole Time Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, regulation 17 (6) of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Edwin E R Cotta as Whole Time Director of the Company for a period of 3 Consecutive Years from the conclusion of this AGM with maximum remuneration of 12,00,000/- (Rupees Twelve Lakhs) per annum and upon the other terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) consecutive years from the date of his appointment), with liberty 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 constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Edwin E R Cotta.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary statutory approvals, contractual

or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Registered Office:

First Floor Beach Plaza (Annexee),
Nomxin Caranzalem, Ilhas Goa Panaji – 403001

By and on behalf of Mac Hotels Limited

Sd/-

Edgar Maximiano Do Rosario Cotta
Managing Director

Place: Goa

Date: 07.09.2021

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote (only on poll) instead of himself and the proxy need not be a member of the company. The duly completed and signed proxy form should reach the registered office of the company, not less than forty eight hours before the scheduled time of the annual general 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 for any other person or shareholder.

2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. The record date for the purpose of determining the eligibility of the Members to attend the 31st Annual General Meeting of the Company is 23rd September, 2021.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.machotels.net. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
5. Pursuant to Section 91 of the Companies Act, 2013 register of members and share transfer books shall be closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021(both days inclusive).
6. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
7. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.

8. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
9. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
11. Annual Report 2020-21 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2020-21 is also available on the Website of the Company viz www.machotels.net.
12. Shareholders are requested to bring their copy of the Annual Report to the meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
13. The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent Bigshare Services Private Limited. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
15. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Edgar Cotta	Mr. Edwin Cotta	Ms. Ingrid Cotta
Date of appointment	08.03.2006	20.12.1990	07.04.2017
Expertise in specific functional area	29 years in Hotel Industry	16years in Hotel Management	24 years in Housekeeping
Qualifications	M.A	M.A	M.A
Other Companies in which Directorship is held as on March 31, 2021	2	2	5
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	1	3	Nil
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	2	3	Nil
Shareholding in the Company as on March 31, 2021	70,000	70,000	Nil

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By and on behalf of Mac Hotels Limited

Sd/-

Edgar Maximiano Do Rosario Cotta
Managing Director

Place: Goa

Date: 07.09.2021

**EXPLANATORY STATEMENT IN ACCORDANCE WITH SECTION 102 OF
THE COMPANIES ACT, 2013.**

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

Item No. 4

Mr. Edgar Cotta shall be re-appointed as Managing Director of the Company for a period of three years from the conclusion of this AGM subject to the consent of shareholders in 31st Annual General Meeting to be held on 30th September, 2021.

Mr. Edgar Cotta, aged 53 years holds over 29 years of industry experience. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Edgar Cotta should be available to the Company for a further period of 3 (Three) consecutive years from the conclusion of this AGM. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 7th September 2021 appointed him as Managing Director of the Company for a period of 3 (Three) consecutive years.

The main terms and conditions for the appointment of Mr. Edgar Cotta as Managing Director are as follows:-

TERMS & CONDITIONS

I. General information:	
(1) Nature of industry	Hotels and Hospitality
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1990. The Company had already commenced commercial operations.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the	Not Applicable

prospectus									
(4) Financial performance	<p>PBT for past 3 years is as follows:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>-2,72,28,271 /-</td> </tr> <tr> <td>2019-20</td> <td>1368617/-</td> </tr> <tr> <td>2018-19</td> <td>2,01,79,709/-</td> </tr> </tbody> </table>	Year	Amount in Rs.	2020-21	-2,72,28,271 /-	2019-20	1368617/-	2018-19	2,01,79,709/-
Year	Amount in Rs.								
2020-21	-2,72,28,271 /-								
2019-20	1368617/-								
2018-19	2,01,79,709/-								
(5) Foreign investments or collaborations, if any.	<p>The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. The Company has no subsidiaries/holding companies/Joint Ventures as on 31.03.2021.</p>								
II. Information about the appointee:									
(1) Background details	Mr. Edgar Cotta aged 53 years.								
(2) Past remuneration	Rs. 12,00,000/- for F.Y. 2020-21								
(3) Recognition or awards	None.								
(4) Job profile and his suitability	He has completed his Masters in Arts from Karnatak University. He has an experience of around 29 years in Hotel Industry. He has been instrumental in formulating the business strategies of our Company. He looks after the sales and business development of our Company								
(5) Remuneration proposed	<p>Salary: Rs. 12,00,000/- p.a.</p> <p>Perquisites: Subject to a ceiling of 20% of Annual Salary per annum.</p> <p>Provident Fund: Company's contribution subject to ceiling of 12 % of the salary.</p> <p>Gratuity: Not to exceed half month's salary for each completed year of service as may</p>								

be permissible under the Income Tax Act, 1961 or the rules framed there under.

Medical benefit: For self and family reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years.

Leave: One month's leave with pay for every eleven month's of service.

Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that only actual fares will be paid and no hotel expenses etc will be allowed.

Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962.

Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum.

Telephone: Free telephone facility at residence.

Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable.

House Rent Allowance: Rs.50,000/- per month

Provided that the total amount of

	Managerial Remuneration including the above benefits and perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,50,000/- per month.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The salary proposed is comparable to the industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Edgar Cotta is the promoter Director of the Company and holds 70,000 equity shares which are 2.33% of the total paid up equity shares.
III. Other information:	
(1) Reasons of loss or inadequate profits	COVID impact on the hotels and hospitality industries.
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the coming years.
(3) Expected increase in productivity and profits in measurable terms.	The aforesaid steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.

Item No. 5

Mr. Edwin Cotta shall be re-appointed as Whole Time Director of the Company for a period of three years from the conclusion of this AGM subject to the consent of shareholders in 31st Annual General Meeting to be held on 30th September, 2021.

Mr. Edwin Cotta, aged 53 years holds over 16 years of industry experience.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Edwin Cotta should be available to the Company for a further period of 3 (Three) consecutive years from the conclusion of this AGM. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 7th September 2021 appointed him as Whole Time Director of the Company for a period of 3 (Three) consecutive years.

The main terms and conditions for the appointment of Mr. Edwin Cotta as Managing Director are as follows:-

TERMS & CONDITIONS

I. General information:									
(1) Nature of industry	Hotels and Hospitality								
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1990. The Company had already commenced commercial operations.								
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
(4) Financial performance	PBT for past 3 years is as follows: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Year</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>-2,72,28,271 /-</td> </tr> <tr> <td>2019-20</td> <td>1368617/-</td> </tr> <tr> <td>2018-19</td> <td>2,01,79,709/-</td> </tr> </tbody> </table>	Year	Amount in Rs.	2020-21	-2,72,28,271 /-	2019-20	1368617/-	2018-19	2,01,79,709/-
Year	Amount in Rs.								
2020-21	-2,72,28,271 /-								
2019-20	1368617/-								
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(5) Foreign investments or collaborations, if any.	The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases.								

	The Company has no subsidiaries/holding companies/Joint Ventures as on 31.03.2021.
II. Information about the appointee:	
(1) Background details	Mr. Edwin Cotta aged 53 years.
(2) Past remuneration	Rs. 12,00,000/- for F.Y. 2020-21
(3) Recognition or awards	None.
(4) Job profile and his suitability	He has completed his Maters in Arts from Karnatak University. He has an experience of around 16 years in Hotel Industry. He has been instrumental in formulating the business strategies of our Company. He looks after the sales and business development of our Company
(5) Remuneration proposed	<p>Salary: Rs. 12,00,000/- p.a.</p> <p>Perquisites: Subject to a ceiling of 20% of Annual Salary per annum.</p> <p>Provident Fund: Company's contribution subject to ceiling of 12 % of the salary.</p> <p>Gratuity: Not to exceed half month's salary for each completed year of service as may be permissible under the Income Tax Act, 1961 or the rules framed there under.</p> <p>Medical benefit: For self and family reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years.</p> <p>Leave: One month's leave with pay for every eleven month's of service.</p> <p>Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that</p>

	<p>only actual fares will be paid and no hotel expenses etc will be allowed.</p> <p>Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962.</p> <p>Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum.</p> <p>Telephone: Free telephone facility at residence.</p> <p>Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable.</p> <p>House Rent Allowance: Rs.50,000/- per month</p> <p>Provided that the total amount of Managerial Remuneration including the above benefits and perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,50,000/- per month.</p>
<p>(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</p>	<p>The salary proposed is comparable to the industry.</p>
<p>(7) Pecuniary relationship</p>	<p>Mr. Edwin Cotta is the promoter Director of</p>

directly or indirectly with the company, or relationship with the managerial personnel, if any.	the Company and holds 70,000 equity shares which are 2.33% of the total paid up equity shares.
III. Other information:	
(1) Reasons of loss or inadequate profits	COVID impact on the hotels and hospitality industries.
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the coming years.
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Nomxin Caranzalem, Ilhas Goa Panaji – 403001

By and on behalf of Mac Hotels Limited

Sd/-

Edgar Maximiano Do Rosario Cotta
Managing Director

Place: Goa

Date: 07.09.2021