

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAC HOTELS LIMITED WILL BE HELD ON MONDAY 30TH SEPTEMBER 2024 AT 04.00 P.M AT DINA BANQUET HALL, HOTEL MIRAMAR, NEAR KAMAT KINARA, CARANZALEM GOA 403002 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

Item No. 1.

ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt the audited financial statements for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.

Item No. 2.

TO RE-APPOINT DIRECTOR IN PLACE OF MS. INGRID COTTA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERED HIMSELF FOR RE-APPOINTMENT.

“RESOLVED THAT, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Ms. Ingrid Cotta DIN 00075917 who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re- appointed as a Director liable to retire by rotation.”

Item No. 3.

TO CONSIDER THE APPOINTMENT OF M/S S K BHAVSAR & CO, CHARTERED ACCOUNTANT, AS STATUTORY AUDITORS OF THE COMPANY AND AUTHORIZED BOARD OF DIRECTORS TO FIX THE REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and approval by the Board of Directors, M/s S K Bhavsar & Co, Chartered Accountants (Membership No. 180566) (FRN No.- 0145880W), be and are hereby appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be authorized to fix the remuneration for the Statutory Auditors in consultation with the Audit Committee and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution”.

SPECIAL BUSINESS:

Item No. 4.

REAPPOINTMENT OF MR. EDGAR MAXIMIANO DO ROSARIO COTTA DIN 00124357 AS MANAGING DIRECTOR OF THE COMPANY.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Edgar Maximiano Do Rosario Cotta (00124357), be and is appointed as Managing Director designated as Chairperson of the Company for a period of 3 (Three) Years w.e.f. 06th September 2024 to 05th September 2027 liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Edgar Maximiano Do Rosario Cotta be paid remuneration upto Rs. 12,00,000/- (Twelve Lacs only) per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. 06th September 2024 to 05th September 2027 and on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Edgar Maximiano Do Rosario Cotta within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the tendency of tenure of Mr. Edgar Maximiano Do Rosario Cotta as Managing Director designated as Chairperson of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

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

Item No. 5.

REAPPOINTMENT OF MR. EDWIN E R COTTA DIN 02691199 AS WHOLE-TIME DIRECTOR OF THE COMPANY.

TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Edwin E R Cotta (02691199), be and is appointed as Whole-time director of the Company for a period of 3 (Three) Years w.e.f. 06th September 2024 to 05th September 2027 liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Edwin E R Cotta be paid remuneration upto Rs. upto Rs. 12,00,000/- (Twelve Lacs only) per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. 06th September 2024 to 05th September 2027 and on terms and conditions as set out in the Explanatory Statement annexed



to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Edwin E R Cotta within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the tendency of tenure of Mr. Edwin E R Cotta as Whole-time director of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

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

**By order of the Board
For Mac Hotels Limited
Sd/-
Edwin E R Cotta
Chairman & Wholetime Director
DIN 02691199
Date: 06.09.2024
Place: Goa**

NOTES:

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and 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 AGM.
5. In terms of the provisions of section 152 of the Companies Act, 2013, Mr. Edgar Maximiano Do Rosario Cotta Executive Director retires by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re-appointment at the ensuing meeting are provided in the Notice.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Tuesday, 24th September 2024 to Monday, 30th September 2024** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2024.
7. Notice of the AGM along with the Annual Report 2023-2024 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.machotels.net website of the Stock Exchange, i.e on BSE Limited at www.bseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
8. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
9. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
10. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.

11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their Demat accounts.
12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.
13. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 34th AGM of the Company.
14. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
15. The Route map to the venue of the AGM is published in the Annual Report.
16. The Instructions for Members for Remote E-Voting Are as Under: -

The remote e-voting period begins on **Thursday, September 26, 2024 at 9.00 a.m. and will end on Sunday, September 29, 2024 at 5.00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **20th September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **20th September, 2024**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

How to Log-in to NSDL e-Voting website?

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 ‘Shareholder/Member’ section.
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***
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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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes 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.

Step 2: Cast your vote electronically on NSDL e-Voting system.

<p><u>How to cast your vote electronically on NSDL e-Voting system?</u></p> <ol style="list-style-type: none"> 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 is in active status. 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. 3. Now you are ready for e-Voting as the Voting page opens.
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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 info@csjmco.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to at 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 mac.hotels.limited@gmail.com
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 mac.hotels.limited@gmail.com. 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 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. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.

By order of the Board For Mac Hotels Limited

Sd/-

Edwin E R Cotta

Chairman & Wholetime Director

DIN 02691199

Date: 06.09.2024

Place: Goa

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

Item No.3:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the appointment of M/s S K Bhavsar & Co, as the Statutory Auditors of the Company, for the term of five years from the conclusion of 34th AGM till the conclusion of 39th AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s S K Bhavsar & Co have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.3 of the Notice for approval of the Members.

Item No.4:

The Board of Directors of the Company vide resolution passed on 06th September 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Edgar Maximiano Do Rosario Cotta as Managing Director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Edgar Maximiano Do Rosario Cotta are given below:

Particulars	Mr. Edgar Maximiano Do Rosario Cotta
Tenure of re-appointment Remuneration	3 years w.e.f. 06th September 2024 to 05th September 2027
Salary Inclusive of all allowances and incentives	Upto 12,00,000/- (Twelve Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of

	perquisites
Other Benefits	<p>A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.</p>
Minimum Remuneration	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.</p>

INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:				
(1) Nature of industry	Hotel Industry			
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1990. The Company had already commenced commercial production.			
(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 based on given indicators Amount in Lakhs	Particulars Amount in lakhs	31st March 2022	31st March 2023	31st March 2024
	PBT	(227.19)	20.93	28.35
	PAT	(234.12)	(7.56)	31.54
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Edgar Maximiano Do Rosario Cotta, aged 55 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.			
(2) Past remuneration	Salary: Rs. 12,00,000/- p.a.			
(3) Recognition or awards	NA			
(4) Job profile and his suitability	Mr. Edgar Maximiano Do Rosario Cotta, aged 55 years, has wide experience knowledge of various aspects relating			

	to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
(5) Remuneration proposed	Salary: Rs. 12,00,000/- p.a.
(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>The appointment and remuneration of Mr. Edgar Maximiano Do Rosario Cotta was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders.</p> <p>In comparison, the overall remuneration paid to Mr. Edgar Maximiano Do Rosario Cotta is comparable to the remuneration being paid in Hotel industry.</p>
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Edgar Maximiano Do Rosario Cotta has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 4 of this Notice.
III. Other information:	
(1) Reasons of loss or inadequate profits	<p>The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies.</p> <p>It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act.</p> <p>However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.</p>
(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 next financial year.
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture.

Except Mr. Edgar Maximiano Do Rosario Cotta and his relatives for Item Number 4, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Edgar Maximiano Do Rosario Cotta in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as "**Annexure A**".

However, in the event of inadequacy of profits, during the tenure of Mr. Edgar Maximiano Do Rosario Cotta, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 4 of the Notice for approval of the Members.

Item No.5:

The Board of Directors of the Company vide resolution passed on 06th September, 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Edwin E R Cotta as Whole-time director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Edwin E R Cotta are given below:

Particulars	Mr. Edwin E R Cotta
Tenure of re-appointment Remuneration	3 years w.e.f. 06th September 2024 to 05th September 2027
Salary Inclusive of all allowances and incentives	Upto 12,00,000/- (Twelve Lacs only) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule. B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites
Other Benefits	A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company. B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General information:	
(1) Nature of industry	Hotel Industry
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1990. The Company had already commenced commercial production.

(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 based on given indicators Amount in Lakhs	Particulars Amount in lakhs	Particulars Amount in lakhs	Particulars Amount in lakhs	Particulars Amount in lakhs
	PBT	PBT	PBT	PBT
	PAT	PAT	PAT	PAT
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Edwin E R Cotta, aged 55 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.			
(2) Past remuneration	Salary: Rs. 12,00,000/- p.a.			
(3) Recognition or awards	NA			
(4) Job profile and his suitability	Mr. Edwin E R Cotta, aged 55 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.			
(5) Remuneration proposed	Salary: Rs. 12,00,000/- p.a.			
(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 appointment and remuneration of Mr. Edwin E R Cotta was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders.			
	In comparison, the overall remuneration paid to Mr. Edwin E R Cotta is comparable to the remuneration being paid in Hotel industry.			
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Edwin E R Cotta has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 5 of this Notice.			
III. Other information:				
(1) Reasons of loss or inadequate profits	The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies.			
	It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act.			
	However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.			
(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			



	next financial year.
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture.

Except Mr. Edwin E R Cotta and his relatives for Item Number 5, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Edwin E R Cotta in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as “**Annexure A**”.

However, in the event of inadequacy of profits, during the tenure of Mr. Edwin E R Cotta, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 5 of the Notice for approval of the Members.

By order of the Board
For Mac Hotels Limited
Sd/-
Edwin E R Cotta
Chairman & Wholetime Director
DIN 02691199
Date: 06.09.2024
Place: Goa

ANNEXURE A

Details of Directors seeking Appointment/ Re-appointment as required under 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India

Name	Edgar Maximiano Do Rosario Cotta	Edwin E R Cotta
DIN	00124357	02691199
Designation	Managing Director	Whole-Time Director
Nationality	Indian	Indian
Qualification	M.A Graduate	M.A Graduate
Experience/ Expertise in specific General Functional area	32 years in Hotel Industry	32 years in Hotel Industry
Terms and conditions of appointment / re- appointment	As mentioned in the resolution	As mentioned in the resolution
Details of Remuneration Sought to be paid	As mentioned in the resolution	As mentioned in the resolution
Last Remuneration Drawn	As mentioned in the resolution	As mentioned in the resolution
Date of First Appointment on the Board	08.03.2006	20.12.1990
Shareholding in the Company	70,000	70,000
Other Directorship	2	2
Chairman/ Member of the Committee of the Board of Directors of the other Company	1	4



MAC HOTELS LIMITED
CIN: L55101GA1990PLC001100

Registered Address: First Floor Beach Plaza (Annexee) Nomxin Caranzalem Ilhas Goa Panaji
403001.

Tel: 022-28073460 / 28076537

Website: www.machotels.net Email: investor@machotels.net

ATTENDANCE SLIP

TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 34th Annual General Meeting of the Company on Monday, the 30th day of September, 2024 at 04.00 p.m at Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa. 403002.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password



MAC HOTELS LIMITED
CIN: L55101GA1990PLC001100

Registered Address: First Floor Beach Plaza (Annexee) Nomxin Caranzalem Ilhas Goa Panaji
403001. Tel: 022-28073460 / 28076537

Website: www.machotels.net Email: investor@machotels.net

PROXY FORM

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of _____ shares of the above-named Company, hereby appoint

Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him

Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him

Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company on Monday, the 30th day of September, 2024 at 04.00 pm at Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa 403002 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
1	To receive, consider and adopt the audited financial statements for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.		
2	To re-appoint Director in place of Ms. Ingrid Cotta, who retires by rotation and being eligible offered himself for re-appointment.		
3	To Consider the Appointment Of M/s S K Bhavsar & Co, Chartered Accountant, As Statutory Auditors of The Company and Authorized Board of Directors to Fix the Remuneration		
4	Reappointment of Mr. Edgar Maximiano Do Rosario Cotta Din 00124357 As Managing Director of The Company		
5	Reappointment of Mr. Edwin E R Cotta Din 02691199 As Whole-Time Director of The Company		

Signed this..... day of.....2024
Signature of shareholder
Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:



(i) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

(ii) For the resolutions, explanatory statements and notes, please refer to the notice of 33rd Annual General Meeting.

(iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate (iv) Please complete all details including details of member(s) in the above box before submission



MAC HOTELS LIMITED
CIN: L55101GA1990PLC001100

Registered Address: First Floor Beach Plaza (Annexee) Nomxin Caranzalem Ilhas
 Goa Panaji 403001.

Tel: 022-28073460 / 28076537

Website: www.machotels.net Email: investor@machotels.net

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.Name(s)& Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s):(if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on 30th September 2024, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	Resolutions	Optional	
		For	Against
	Ordinary Business / Special Business		
1	To receive, consider and adopt the audited financial statements for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.		
2	To re-appoint Director in place of Ms. Ingrid Cotta, who retires by rotation and being eligible offered himself for re-appointment.		
3	To Consider the Appointment Of M/s S K Bhavsar & Co, Chartered Accountant, As Statutory Auditors of The Company and Authorized Board of Directors to Fix the Remuneration		
4	Reappointment of Mr. Edgar Maximiano Do Rosario Cotta Din 00124357 As Managing Director of The Company		
5	Reappointment of Mr. Edwin E R Cotta Din 02691199 As Whole-Time Director of The Company		

Place

Date

Signature of the Shareholder Authorized
Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form is 5.00 pm on 29th September 2024.
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions:

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on 30th August 2024 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 20th September 2024.

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form:

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29th September 2024. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.

4. The consent must be accorded by recording the assent in the column “FOR” or dissent in the column “AGAINST” by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.

5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

ROUTE MAP OF THE AGM VENUE

Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa 403002

