



MAC Corporate House, First Floor, Behind Hotel Miramar, Nomoxim, P.O. Caranzalem 403002 Goa.
Tel: 0832 2464299 Email: mac.hotels.limited@gmail.com Website: www.machotels.net
CIN: U55101GA1990PLC001100

Date: 08.09.2021

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 541973

Subject: Submission of Annual Report Of 31st Annual General Meeting For Financial Year ended 31st March, 2021 To Be Held On Thursday, 30th September, 2021- Regulation 34 Of The SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith 31st Annual Report with the Notice of 31st Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 for the Financial Year ended on 31st March, 2021.

Kindly take the same on your records.

Thanking You.

Yours Truly,

For, Mac Hotels Limited



Edgar M. R. Cotta
Director
DIN: 00124357



MAC HOTELS LIMITED

**ANNUAL
REPORT**

2021

CIN: L55101GA1990PLC001100
Registered Office: Mac Corporate House First
Floor, Beach Plaza (Annexee), Nomxin,
Caranzalem, Ilhas, Panaji – 403 001, Goa,
India
Tel: + 91-0832-2464299, Email:
investor@machotels.net, Website:
www.machotels.net



CORPORATE INFORMATION

BOARD OF DIRECTORS

Edgar Maximiano Do Rosario Cotta
Edwin Eustaquio Do Rosario Cotta
Ingrid Cotta
Blaise Lawrence Costabir
Ephrem Frederick Mendanha

STATUTORY AUDITORS:

M/s Singhi Bikash & Associates

Chartered Accountants
Firm Registration No: 020937N

Membership No: 098657

COMPANY SECRETARY

Ms. Priyanka Sen

BANKERS

Citizen Credit Co –Operative Bank
Limited
SVC Co – Operative Bank Limited
Bank of India

REGISTERED OFFICE

Mac Corporate House
First Floor, Beach Plaza (Annexee),
Nomxin, Caranzalem,
Ilhas, Panaji – 403 001, Goa, India
Tel: + 91-0832-2464299

CIN: L55101GA1990PLC001100

SECRETARIAL AUDITORS:

M/s Brijesh Shah & Co.

Company Secretaries
A/201, New Pallavi Apt, 60ft Road,
Bhayandar (W), Thane- 401101.

REGISTRAR & TRANSFER AGENT:

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works
Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri
East, Mumbai – 400 059
Tel: +91 22 62638200 Fax: +91 22
62638299
Email: ipo@bigshareonline.com

WEBSITE:

www.machotels.net

EMAIL ID:

mac.hotels.limited@gmail.com
investor@machotels.net



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CHAIRMAN'S STATEMENT

Dear Shareholders,

I am pleased to announce the results of your esteemed Company in the midst of the unprecedented onslaught of the current Pandemic of Covid-19 plaguing the world today. Needless to say that the industry has taken a direct hit as the core business of this sector depends of movement of people across geographies which came to a standstill after the Pandemic struck the world. And as we are dealing with the Charter Business, we were affected right from December 2019 when Covid -19 first surfaced in Wuhan in China. The Russian Chartered dropped immediately and hence there was a loss in revenue which could not be replaced at the last moment with the domestic traveller as in March the virus had arrived in India as well. As we announce this year's results, the scenario has not changed much with the only ray at the end of the tunnel being the announcement of the arrival of Covid vaccine.



The Pandemic has redefined people's priorities and made them sit up and take note of what is happening around the world. The world came to a halt overnight as lock-down after lock-down were announced by cities around the world. People were shocked with disbelief and those who were invincible once were brought back to the ground.

We, at Mac Hotels Limited though badly hit and down are not out. We are holding ground with a never say die attitude when all odds are against us being in the hospitality industry; we know that this too shall pass. We will come out triumphant and victorious. Our management have begun thinking out of the box and exploring avenues not yet explored. We are converting our empty room inventory into work stations with high speed Wifi connectivity for the digital Nomads to take advantage of the new normal where Companies will allow its employees to work from home. Most will prefer to live a nomadic life where they can explore the world while still at work-thanks to the advent of high speed connectivity around the world.

The Company is also exploring the concept of using their properties as "ONE STOP SHOP" where a visitor can use his leisure time to shop around the property which will be converted into a virtual shopping mall. He could pick his product and place the order and lo and behold before he is home, the product will be delivered to his house.

The Company is also exploring Sky Kitchen concepts whereby people will order their food through food aggregators like Swiggy or Zomato and the Restaurant owners will compete with each other to take a market share of this growing segment. We could give variety and quality to a wider market in and around the location of our hotel or resort.



We are also looking at possibilities of upgrading our properties to cater to the high standards expected by the middle class travellers. The quarantine months could be well used to upgrade our properties and bring them to international standards. Efforts are on to get Bankers to fund or investors to invest into such activity which will give us an edge over our competitors when the dust settles and we come out on the other side of this Pandemic.

The GOA brand name has gained tremendously over the years and has fortified itself during this pandemic as a most sought after destination for the domestic travellers from across the country. We have seen a sudden surge in arrivals the moment the doors were opened for the domestic tourists from India. Although the International Tourist arrivals are still not confirmed, we are expecting the good traction from abroad once this happens as every quarantined individual wants to revenge travel after months in housebound conditions. All this augers well for your Company as we are gearing up to take advantage of the pit fall once it happens.

Chairman
Edwin E. R. Cotta



BOARD OF DIRECTORS



Edgar Maximiano Do Rosario Cotta
MANAGING DIRECTOR



Ingrid Cotta
NON-EXECUTIVE DIRECTOR



Edwin E. R. Cotta
CHAIRMAN AND WHOLETIME DIRECTOR



Ephrem Frederick Mendanha
INDEPENDENT DIRECTOR



Blaise Lawrence Costabir
INDEPENDENT DIRECTOR

MANAGEMENT



Alfredo Menon Cotta
MARKETING EXECUTIVE



Jose Schubert De Cotta
CHIEF FINANCIAL OFFICER



MAC HOTELS LIMITED

(CIN: L55101GA1990PLC001100)

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

Website: www.machotels.net, E-mail: investor@machotels.net

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 04.30 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 herself 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.cospowerindia.com. 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 handling 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	29 years 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

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



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 prospectus	Not Applicable



(4) Financial performance	<p>PBT for past 3 years is as follows:</p> <table border="1" data-bbox="738 304 1329 483"> <thead> <tr> <th data-bbox="738 304 970 349">Year</th> <th data-bbox="970 304 1329 349">Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td data-bbox="738 349 970 394">2020-21</td> <td data-bbox="970 349 1329 394">-2,72,28,271 /-</td> </tr> <tr> <td data-bbox="738 394 970 439">2019-20</td> <td data-bbox="970 394 1329 439">1368617/-</td> </tr> <tr> <td data-bbox="738 439 970 483">2018-19</td> <td data-bbox="970 439 1329 483">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	<p>He has completed his Masters in Arts from Karnataka 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</p>								
(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 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</p>
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	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 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. 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/-
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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.								



<p>(4) Job profile and his suitability</p>	<p>He has completed his Maters 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</p>
<p>(5) Remuneration proposed</p>	<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 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>
(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. Edwin 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.

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



DIRECTOR'S REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 31st Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Financial results are briefly indicated below

Particulars	Standalone	
	2020-21	2019-20
Revenue from Operations	19602021	83199515
Other Income	0.00	0.00
Total Revenue	19602021	83199515
Profit before tax	(27,228,271)	1,368,617
Tax Expense	(2,705,729)	81,624
Profit after tax	(24,522,541)	1,286,992
Equity share Capital	300.00	300.00
Earnings per share	(8.17)	0.43

2. PERFORMANCE

The Revenue from the operations (net) for the Financial Year 2020-21 was Rs. 19602021 (Previous Year Rs. 83199515). The company had Net Loss of Rs. (24,522,541) (Previous Year Net Profit of Rs. 1,286,992).

There was no change in the nature of business of the company during the year.

The previous year figures have been restated, rearranged and regrouped, to enable comparability of the current year figures of accounts with the relative previous year's figures.

3. COVID-19 PANDEMIC



Global hospitality industry contains a broad group of businesses such as hotel industry, restaurants, theme parks, event planning, and many more that provides services to customer. Factors that were driving the hospitality industry before pandemic COVID-19 include increasing disposable income, new travel trends, increasing online business of travelling due to increased internet penetration and internet banking, web-presence of hotels & tourism directories and many more. The ever-expanding global tourism industry was one of the major factors driving the growth of the hospitality industry before the corona virus outbreak. The number of international tourist arrivals had risen continuously over the past decades. As per the growth projection made by the World Tourism Organization (UNWTO), the number of tourist arrivals across the globe was expected to cross 1.5 billion by 2020. Key factors affecting the market after the pandemic include the decrease in tours and travels as most of the flights are getting cancelled. The government all across the globe are cancelling the foreign visits and locking down most of the areas which is one of the other major reasons behind the slowing down of hospitality industry.

4. DIVIDEND

Considering the financial results of the Company, the Board did not recommend payment of any dividend for the year ended 31st March, 2021.

5. SHARE CAPITAL

During the year under review, there was no change in the Share Capital of the company. As at March 31, 2021, the total paid-up share capital of the company stood at Rs. 300 lacs divided into 3000000 equity shares of Rs. 10/- each.

6. TRANSFER TO RESERVE

The Company has not transferred any amount to the Reserve & Surplus.

7. AUDITORS& AUDITORS' REPORT

M/s. Singhi Bikash & Associates, Chartered Accountants, were appointed as statutory auditors of the company for a period of five years in the 29th AGM i.e. till the conclusion of the 33rd Annual General Meeting to be held for the FY 2023-24.

The Auditors' Report for the fiscal 2021 does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, as amended, no fraud has been reported by the Auditors of the Company where they have reasons to believe that an offence involving fraud is being or has been committed against the company by officers or employees of the company.



SECRETARIAL AUDITORS

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s Brijesh Shah & Co, Practicing Company Secretary, has been appointed as a Secretarial Auditors of the Company. The Secretarial Audit report of the Secretarial Auditor is enclosed as “Annexure-C to this Report”

8. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. . Hence company need not to give details related to deposits. There is no non-compliance of the provisions of Chapter V of the Companies Act 2013.

9. RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

10. CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise Platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

11. NAME OF THE COMPANIES, WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

At the end of the financial year under review none of the Company have become or ceased to be subsidiaries, joint ventures or associate companies.

12. STATEMENTS OF PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE



Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo have not been furnished considering the nature of activities undertaken by the company during the year under review.

13. RELATED PARTY TRANSACTIONS

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and forms part of this report as ANNEXURE A.

14. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as ANNEXURE B.

15. MANAGEMENT DISCUSSION ANALYSIS REPORT

The details forming part of Management Discussion and Analysis Report is annexed herewith to the Board Report as ANNEXURE D.

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loan, guarantee and investment covered under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the Notes to the financial statements.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In view of the Regulation 15(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015, the provisions related to Corporate Governance as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company and hence the same is not given in the Report.



19. BOARD OF DIRECTORS

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

• APPOINTMENT, CHANGE IN DESIGNATION AND RESIGNATION OF DIRECTORS

During the period under review no Directors have appointed and resigned from the Company.

SR NO	CATEGORY/ DESIGNATION	NAME OF THE DIRECTOR
i.	Managing Director	Mr. Edwin E R Cotta
ii.	Chairman and Whole Time Director	Mr. Edgar Maximiano Do Rosario Cotta
iii.	Non-Executive Director	Ms. Ingrid Cotta
iv.	Independent Director	Mr. Blaise Lawrence Costabir
v.	Independent Director	Mr. Ephrem Frederick Mendanha

• RETIREMENT BY ROTATION



Mr. Edwin Cotta(DIN: 02691199), Managing Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

Ms. Ingrid Cotta (DIN: 00075917), Non-Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

• **INDEPENDENT DIRECTORS**

Independent Directors on your Company’s Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations

• **KEY MANAGERIAL PERSONS**

The Present Composition of Key Managerial Personnel is as below:

SR NO	NAME	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION
1.	Mr. Edwin E R Cotta	Managing Director	20-12-1990	NA
2.	Mr. Edgar Maximiano Do Rosario Cotta a.	Whole-Time Director	08-03-2006	NA
3.	Mr. Jose Schubert De Cotta	Chief Financial Officer	05-09-2017	NA
4.	Ms. Priyanka Sen	Company Secretary & Compliance Officer	14-02-2020	NA



- **MEETING OF BOARD OF DIRECTORS**

Number of Meetings of the Board of Directors

The Board met Six (06) times during the year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

SR.N O	DATES OF BOARD MEETINGS
1.	15th July, 2020
2.	30th July , 2020
3.	1st September, 2020
4.	15th November, 2020
5.	26 th November, 2020
6.	12th February, 2021

- **INDEPENDENT DIRECTORS**

Independent Directors on your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Independent Directors of the company met one time during the year on 11th March 2021, as per Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **COMPOSITION OF COMMITTEES**

There are three Committees constituted as per Companies Act, 2013. They are:

A. AUDIT COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Ephrem Frederick Mendanha	Chairman	Non- Executive and Independent Director



Blaise Lawrence Costabir	Member	Non- Executive and Independent Director
Edgar Maximiano Do Rosario Cotta	Member	Managing Director

B. NOMINATION AND REMUNERATION COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Mr. Blaise Lawrence Costabir	Chairman	Non- Executive and Independent Director
Mr. Ephrem Frederick Mendanha	Member	Non- Executive and Independent Director
Mrs. Ingrid Cotta	Member	Non-Executive and Non-Independent Director

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

NAME OF DIRECTOR	NATURE OF DIRECTORSHIP	STATUS IN COMMITTEE
Mr. Blaise Lawrence Costabir	Chairman	Non- Executive and Independent Director
Mr. Ephrem Frederick Mendanha	Member	Non- Executive and Independent Director
Mr. Edwin E R Cotta	Member	Whole Time Director

BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee and



Shareholder's Grievance Committee.

20. DIRECTORS' RESPONSIBILITY STATEMENT

(i) To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.

(ii) That in the preparation of the annual financial statements for the year ended March 31, 2021; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(iii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the Company for the year ended on that date;

(iv) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(v) That the annual financial statements have been prepared on a going concern basis;

(vi) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

(vii) That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT



No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate till the date of this report.

22. DISCLOSURE OF EMPLOYEES REMUNERATION

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 Lacs during the financial year 2020-21; if any

Appointment & Remuneration of Managerial Personnel is annexed herewith as “Annexure -B”

23. ACCOUNTING STANDARDS

The Company has prepared the Financial Statements for the year ended 31st March, 2021 as per Section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an effective internal financial control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures which also covers adherence to the Company’s Policies for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and timely preparation of reliable financial disclosures. The Company’s internal financial control system is commensurate with its size, scale and complexities of its operations.

25. DETAILS OF AGM/EGM

Financial Year	Date	Venue	Resolutions passed
2019-20	18 th December, 2020	Dina Banquet Hall, Hotel Miramar, Near	1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020 and the



		<p>Kamat Kinara, Caranzalem Goa. 403002</p>	<p>Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.</p> <p>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.</p> <p>3. To appoint a Director in place of Mr. Edwin E R Cotta, who retires by rotation and being eligible offered himself for re-appointment.</p>
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26. LISTING OF THE COMPANY ON BSE SME PLATFORM

At present, the equity shares of the Company are listed on the following Stock Exchanges:

BSE Limited
Scrip Code: 541973
P.J.Towers, Dalal Street
Mumbai - 400001

27. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations, the Company has formulated Vigil Mechanism Policy. This policy aspires to encourage all employees to report suspected or actual occurrence of



illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest/image. The Policy referred to in (39) above is placed on the Company's website.

28. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules 16 thereunder, the Company has not received any complaint of sexual harassment during the year under review.

Number of cases pending as on the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of cases pending for more than 90 days	Nil
Number of cases pending at the end of end of the financial year	Nil
Nature of action taken by the employer or District Officer	NA

29. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by Institute of Company Secretaries of India on Meeting of Board of Directors and General Meetings.

30. ACKNOWLEDGEMENT



The Board appreciates and places on record the contributions made by all stakeholders particularly employees, shareholders, customers, and all business partners, during the year under review and acknowledges the support received.

31. CODE OF CONDUCT

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company.

32. CAUTIONARY NOTE

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

For and on behalf of the Board of Directors

Sd/-

**Mr. Edgar Cotta
Managing Director**

Date: 07.09.2021

Place: GOA



ANNEXURE -A

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis: NONE

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Nil
2	Nature of contracts/arrangements/transaction	Nil
3	Duration of the contracts/arrangements/ transaction	Nil
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5	Justification for entering into such contracts or arrangements or transactions	Nil
6	Date of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis :

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature	Hotel Miramar



	of relationship	Comfort Private Limited
2.	Amount	20,00,000.00
3.	Nature of contracts/arrangements/transaction	Management Contract
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
6.	Date of approval by the Board	-
7.	Amount paid as advances, if any	Rs.5,043,190.00

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Mac Vacations Global LLP
2.	Amount	-
3.	Nature of contracts/arrangements/transaction	-
4.	Duration of the contracts/arrangements/transaction	01-04-2020 to 31-03-2021
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	-
6.	Date of approval by the Board	-
7.	Amount paid as advances, if any	Rs.1,803,394.00

For and on behalf of the Board of Directors

Sd/-
Mr. Edgar Cotta
Managing Director

Date: 07.09.2021

Place: GOA



ANNEXURE -B

EXTRACT OF ANNUAL RETURN

FORM NO. MGT 9

Extract of Annual Return as on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

REGISTRATION AND OTHER DETAILS:

1.	CIN	L55101GA1990PLC001100
2.	Registration Date	20-12-1990
3.	Name of the Company	MAC HOTELS LIMITED
4.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-government company
5.	Address of the Registered office and Contact details	First Floor Beach Plaza(Annexee) Nomxin Caranzalem,Ilhas Goa Panaji Ga 403001
6.	Whether listed company	Listed (BSE SME)



7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<p>BIGSHARE SERVICES PVT. LTD</p> <p>1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra, 400059</p> <p>Tel : +91-022 – 62638200</p>
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PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 100% or more of the total turnover of the company shall be stated

Sr.No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Accommodation services for Hotels and Motels, inns, resorts providing short term lodging facilities; includes accommodation in house boats.	55101	73.29
2	Food and beverage services provided by hotels, restaurants, caterers, etc.	56301	26.71

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
.					



1	HOTEL MIRAMAR COMFORT PVT LTD BEACH PLAZA(ANNEXE E) FIRST FLOORNOMOXI N, CARAZALEM, ILHAS GOA PANAJI GA 403002	U55101GA1987PTC000 704	HOLDING	61.27	2(46)
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SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31st March, 2019)				No. of Shares held at the end of the year (As on 31st March, 2020)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual / HUF	1,40,000	-	1,40,000	4.67%	1,40,000	-	1,40,000	4.67%	0%
b) Central Govt	-	-	--	-	-	-	-	-	-
c) State Govt(s)	-	-	--	-	-	-	-	-	-



d) Bodies Corp	-	-	--	-	-	-	-	-	-
e) Banks / FI	-	-	--	-	-	-	-	-	-
f) Any Other	20,50,000	-	20,50,000	68.33%	20,50,000	-	20,50,000	68.33%	0%
Sub-total(A)(1):-	21,90,000	-	21,90,000	73%	2190000	-	2190000	73.00%	0%
2) Foreign									
g) NRIs-Individuals	-	-	--	-	-	-	-	-	-
h) Other-Individuals	-	-	--	-	-	-	-	-	-
i) Bodies Corp.	-	-	--	-	-	-	-	-	-
j) Banks / FI	-	-	--	-	-	-	-	-	-
k) AnyOther	-	-	--	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	--	-	-	-	-	-	-
TOTAL A	21,90,000	-	21,90,000	73%	2190000	-	2190000	73.00%	0%
B. Public									
Shareholding									
1. Institutions									
a) Mutual Funds	-	-	--	-	-	-	-	-	-
b) Banks / FI									



c) Central Govt	-	-	--	-	-	-	-	-	-
d) State Govt(s)	-	-	--	-	-	-	-	-	-
e) Venture Capital Funds	-	-	--	-	-	-	-	-	-
f) Insurance Companies	-	-	--	-	-	-	-	-	-
g) FIIs									
h) Foreign Venture Capital Funds	-	-	--	-	-	-	-	-	-
i) Others (specify)	-	-	--	-	-	-	-	-	-
Sub-total(B)(1)	-	-	--	-	-	-	-	-	-
2. Non Institutions									
7) Bodies Corp	84000	0	84000	2.80	79500	0	79500	2.65	(0.15)
Indian									
(ii) Overseas									
b) Individuals	-	-	--	-	-	-	-	-	-
(i) Individual shareholders holding nominal	327000	0	327000	10.90	328500	0	328500	10.95	0.05



share capital up to Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2lakh	312000	0	312000	10.40	312000	0	312000	10.40	0.00
Others(Specify)	87000	-	87000	2.90%	90000	-	90000	3.00%	0.10%
Sub-total(B)(2)	810000	0	810000	27.00%	810000	0	810000	27.00%	(0.00)
Total Public Shareholding (B)=(B)(1) + (B)(2)	810000	-	810000	27.00%	810000	-	810000	27.00%	27.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total	3000000	-	3000000	100%	3000000	-	3000000	100%	0%
(A+B+C)									

Shareholding of Promoters:

SL No	Shareholder's Name	Shareholding at beginning of the year 30/03/2020	Shareholding at the end of the year 31/03/2021
-------	--------------------	--	--



		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	LIES L MARI A DES OUZA	1000	0.0333	0.0000	1000	0.0333	0.0000	0.0000
2	DEA NNA MARI A SERV ULA COTT A DESA	1000	0.0333	0.0000	1000	0.0333	0.0000	0.0000
3	ALFR EDO MEN ON COTT A	70000	2.3333	0.0000	70000	2.3333	0.0000	0.0000
4	EDG AR COTT A	70000	2.3333	0.0000	70000	2.3333	0.0000	0.0000
5	EDWI N COTT A	70000	2.3333	0.0000	70000	2.3333	0.0000	0.0000
6	COTT A SCH UBE RT DE JOSE	70000	2.3333	0.0000	70000	2.3333	0.0000	0.0000
7	SKO DA TADE UDO ROSA RIO COTT	70000	2.3333	0.0000	70000	2.3333	0.0000	0.0000



	A							
8	HOT EL MIRA MAR COM FORT PRIV ATE LIMIT ED	183800 0	61.2667	0.0000	183800 0	61.2667	0.0000	0.000 0
TOTAL		219000 0	72.999 8		219000 0	72.999 8		0.000 0

Change in Promoters' Shareholding (please specify, if there is no change):NO Change

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	21,90,000	100%	21,90,000	100%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Allotment	NIL	NIL	NIL	NIL
	At the End of the year	21,90,000	100%	21,90,000	100%



Shareholding pattern of Top Ten Shareholders:

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (31/03/2020) / end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	NEWMAN VAZ	66000	2.20	31-Mar-2020	0		66000	2.20
		66000	2.20	31-Mar-2021	0		66000	2.20
2	GRETEX SHARE BROKING PRIVATE LIMITED	40500	1.35	31-Mar-2020	0		40500	1.35
			1.30	05-Jun-2020	-1500	Sell	39000	1.30
			1.35	12-Jun-2020	1500	Buy	40500	1.35
			1.30	26-Jun-2020	-1500	Sell	39000	1.30
			1.15	03-Jul-2020	-4500	Sell	34500	1.15
			0.00	30-Nov-2020	-34500	Sell	0	0.00
			1.15	04-Dec-2020	34500	Buy	34500	1.15
		34500	1.15	31-Mar-2021	0		34500	1.15
3	JULIAN CHRISTOPHER COLACO	36000	1.20	31-Mar-2020	0		36000	1.20
			0.00	30-Nov-2020	-36000	Sell	0	0.00
			1.20	04-Dec-2020	36000	Buy	36000	1.20
		36000	1.20	31-Mar-	0		36000	1.20



				2021				
4	INTELLECT STOCK BROKING LIMITED	34500	1.15	31-Mar-2020	0		34500	1.15
		34500	1.15	31-Mar-2021	0		34500	1.15
5	SCHUBERT JOSEPH VAZ	33000	1.10	31-Mar-2020	0		33000	1.10
		33000	1.10	31-Mar-2021	0		33000	1.10
6	ALTINA SECURITIES PVT LTD	24000	0.80	31-Mar-2020	0		24000	0.80
			1.00	07-Aug-2020	6000	Buy	30000	1.00
			0.00	30-Nov-2020	-30000	Sell	0	0.00
			1.00	04-Dec-2020	30000	Buy	30000	1.00
		30000	1.00	31-Mar-2021	0		30000	1.00
7	GRISELDA CAROLINA VAZ	24000	0.80	31-Mar-2020	0		24000	0.80
		24000	0.80	31-Mar-2021	0		24000	0.80
8	ALTINA FINANCE PVT. LTD.	24000	0.80	31-Mar-2020	0		24000	0.80
			0.00	30-Nov-2020	-24000	Sell	0	0.00
			0.80	04-Dec-2020	24000	Buy	24000	0.80
		24000	0.80	31-Mar-2021	0		24000	0.80
9	ELIZABETH MARY D'SOUZA	18000	0.60	31-Mar-2020	0		18000	0.60
			0.00	30-Nov-2020	-18000	Sell	0	0.00



			0.60	04-Dec-2020	18000	Buy	18000	0.60
		18000	0.60	31-Mar-2021	0		18000	0.60
10	FREDERICK JOSEPH VAZ .	18000	0.60	31-Mar-2020	0		18000	0.60
		18000	0.60	31-Mar-2021	0		18000	0.60

Shareholding of Directors and Key Managerial Personnel)

Name of the Directors or Key Managerial Personnel	No. of Equity Shares Held	% of total shares of the company
Edwin Cotta	70,000	2.33%
Edgar Cotta	70,000	2.33%
Jose Schubert De Cotta	70,000	2.33%

INDEBTNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,46,83,676	1,16,78,872		2,63,62,548
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,46,83,676	1,16,78,872		2,63,62,548



Change in Indebtedness during the financial year				
Additions	30,54,086	16,81,894		47,35,980
Reduction	14,19,059	65,07,809		79,26,868
Net Change	16,35,027	48,25,915		3190888
Indebtedness at the end of the financial year				
i) Principal Amount	1,63,18,703	68,52,957		2,31,71,742
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,63,18,703	68,52,957		2,31,71,662

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary	Mr. Edgar Maximiano Do Rosario Cotta (Managing Director)	Mr. Edwin E R Cotta (Whole-Time Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,20,000.00	1,20,000.00	2,40,000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax	-	-	-



	Act, 1961			
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	1,20,000.00	1,20,000.00	2,40,000.00
	Ceiling as per the Act			

Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Mr. Blaise Lawrence Costabir	Mr. Ephrem Frederick Mendanha	
	(a) Fee for attending board and committee meetings	6000	15000	21000
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	6000	15000	21000
2	Other Non Executive Directors	Ms. Ingrid Cotta	-	
	(a) Fee for attending board committee meetings	Nil		
	(b) Commission	-	-	-
	(c) Others, please specify:			
	Total (2)	-	-	
	Total (B)=(1+2)			21000
	Total Managerial Remuneration			21000
	Overall Ceiling as per the Act			



Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD -

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		TOTAL
		Company Secretary	CFO	
1	Gross Salary	Priyanka Sen	Jose Schubert De Cotta	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,68,000.00	1,20,000.00	2,88,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit others, specify			-
5	Others, please specify		-	-
Total		1,68,000.00	1,20,000.00	2,88,000.00

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of The companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL



Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers In Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors

Sd/-

**Mr. Edgar Cotta
Managing Director**

Date: 07.09.2021

Place: GOA



CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF THE LISTING REGULATIONS:

The Board of Directors
MAC HOTELS LIMITED
FIRST FLOOR BEACH PLAZA,
(ANNEXEE) NOMXIN CARANZALEM,
ILHAS GOA PANAJI GA 403001.

Dear Sir(s),

We Edgar Maximiano Do Rosario Cotta, Managing Director and Jose Schubert De Cotta, CFO certify that

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee, the following:
 - i. significant changes in internal control over financial reporting during the year, if any;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and



- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Mac Hotels Limited

Sd/-

Edwin E R Cotta

Managing Director

DIN: 02691199

Date: 07.09.2021

Place: Goa

Sd/-

Jose Schubert De Cotta

Chief Financial Officer



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To

The Members,
Mac Hotels Limited
Goa

As required by Clause 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 inserted vide SEBI notification dated 9th May 2018, I certify that none of the Directors on the Board of Mac Hotels Limited, as stated below, has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority for the year ended 31st March, 2021.

Sr. No.	Name of Director	DIN
1	Mr. Ingrid Cotta	00075917
2	Mr. Edgar Maximiano Do Rosario Cotta	00124357
3	Mr. Blaise Lawrence Costabir	00898174
4	Mr. Edwin E R Cotta	02691199
5	Mr. Ephrem Frederick Mendanha	07787277

For, Brijesh Shah & Co.
Company Secretaries

Sd/-

Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000918272

Place: MUMBAI
Date: 07.09.2021



ANNEXURE –C
SECRETARIAL AUDIT REPORT
FORM NO. MR-3

For The Financial Year Ended March 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MAC HOTELS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mac Hotels Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Mac Hotels Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 2018 and the Regulations and bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- 6) The Company has complied with the following laws applicable specifically to the Company:
- a) Hazardous Waste (Management & Handling) Rules 1989 under EP Act, 1986
 - b) Factories Act, 1948 and allied State Laws.
 - c)
- 7) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the period under review;**
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the period under review;**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review;**
 - vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review;**



- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the Company during the period under review;**
- ix. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable for the period under review**
- x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- xi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that

Company hasn't appointed Peer Review Auditor as per the requirement mentioned under SEBI LODR 2015.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board meetings, as represented by management, were taken unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential Issue of Shares /Sweat Equity.
- (ii) Redemption / Buy-Back of Securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / Amalgamation / Reconstruction etc.
- (v) Foreign Technical Collaborations.

**For, Brijesh Shah & Co.
Company Secretaries**

**Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000918261**

**Place: MUMBAI
Date: 07.09.2021**



ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members
MAC HOTELS LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Brijesh Shah & Co.
Company Secretaries

Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN: A044476C000918261

Place: MUMBAI
Date: 07.09.2021



ANNEXURE -D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW:

➤ INTRODUCTION

The Indian tourism and hospitality industry have emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange for the country. India's Foreign Exchange Earnings (FEEs) increased by 17.6 per cent year-on-year in January 2018 over January 2017.

The tourism and hospitality sector are among the top 10 sectors in India to attract the highest Foreign Direct Investment (FDI). During the period April 2000-December 2017, the hotel and tourism sector attracted around US\$ 10.90 billion of FDI, according to the data released by Department of Industrial Policy and Promotion (DIPP).

India's travel and tourism industry has huge growth potential. The tourism industry is also looking forward to the expansion of E-visa scheme which is expected to double the tourist inflow to India. India's travel and tourism industry has the potential to expand by 2.5 per cent on the back of higher budgetary allocation and low-cost healthcare facility, according to a joint study conducted by ASSOCHAM and Yes Bank.

➤ BUSINESS OVERVIEW

Our Company was originally incorporated as "Mac Hotels Private Limited" at Panaji, Goa as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 20, 1990 issued by Registrar of Companies, Goa. Subsequently, our Company was converted into Public Company and the name of our Company was changed to "Mac Hotels Limited" in the year August 10, 2017. The Corporate Identification Number of our Company is U55101GA1990PLC001100.

We are primarily engaged in the business of owning, operating and managing hotels, restaurants and resorts in Goa since last 25 years. Our Company has been incorporated with the main object to carry on the business of hotels, restaurant, café, caravan site, apartment house-keeper etc and related services. Our Hotels and Resorts are tourist destinations for domestic as well as international tourists and are one of the frequented hotels in Goa.

The registered office of our Company is located at First Floor, Beach Plaza



(Annexee), Nomxin, Caranzalem, Ilhas, Panaji – 403 001, Goa, India. At present, we operate and manage one resort under the name “Resort Park Avenue” in Goa which is located at UmtaWado, Near Infantaria Bakery, Baga Road, Calangute, Bardez, Goa –403 516.

Our Promoters i.e. Edwin E R Cotta and Edgar Maximiano Do Rosario Cotta are having experience of 25 years in the Hospitality Industry especially Hotels and Restaurants Segment. Our promoters have been instrumental in determining the vision and growth strategies for our Company. Our Corporate Promoter Hotel Miramar Comfort Private Limited is also engaged in Hospitality Business.

Our Company has entered into Management Services Agreement (OYO Agreement) with Alcott Town Planners Private Limited on September 09, 2017 for providing the services such as - Managing the day to day operations of the property, manage maintenance and supervision of the property, providing food and beverages services.

We value our customers and aim to exceed customer expectations by fulfilling valuable commitments. Our customer-oriented approach and cordial relations with them are the key strengths of our company. We continuously aspire for great heights which not only showcase our signature of success in the present but also leave a mark for future.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate system of internal control. It has documented procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

➤ **HUMAN RESOURCES & INDUSTRIAL RELATIONS:**

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business. As on date of this Prospectus, we have 6 employees in the registered office in addition to our management. These employees look after administration, legal, marketing and accounting functions. Further, we have casual employees at the Resort Park Avenue. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work progress and skilled/ semi-skilled/ unskilled resources together with our strong management team have enabled us to successfully implement our growth plans.



➤ **SWOT ANALYSIS**

<p>Strengths</p> <ul style="list-style-type: none"> • Brand Image backed by Service • Prime location properties in Goa • Coverage of a large number of leisure destinations • Trained and reliable manpower – cooks, waiters, helpers. 	<p>Threats</p> <ul style="list-style-type: none"> • High real estate cost is a big hindrance to growth • Changes in the Government Policies
<p>Weaknesses</p> <ul style="list-style-type: none"> • Seasonality of the Hotel Business and dependence on Tourism • High Hotel Rates- Huge setup cost 	<p>Opportunities</p> <ul style="list-style-type: none"> • Expand business to the new locations • Explore niche tourism products – cruises, adventure, medical, wellness, sports, ecotourism



INDEPENDENT AUDITOR'S REPORT

To the Members of MAC HOTELS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **MAC HOTELS LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2021**, and the statement of Profit and Loss including statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its profit, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the Other Information. The other information comprises the information included in the Annual Report but does not include the Standalone Financial Statements and our auditor's report



thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of the Management and those charged with governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Statement of affairs (financial position), Profit and loss account (financial performance), (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements



Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As a part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of a financial statements may be



influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1.As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

2.As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

3.Further to our comments in Annexure I as required by Section 143(3) of the Act, we report that:

(a)We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b)In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c)The Balance Sheet, the Statement of Profit and Loss including the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d)In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and as amended.



(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in Annexure II. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. No amounts are required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Singhi Bikash & Associates,
Chartered Accountants
Firm's Registration No.020937N**

**(Neeru Agnihotri)
Partner, M. No. 098657**

**Place: Panjim
Date: 30.06.2021
UDIN: 2109865 7AAAABB4501**



ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MAC HOTELS LIMITED of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets, however the same has **NOT** been updated as on 31st March, 2021.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is **NOT** reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

ii. According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on physical verification were not material and have been dealt with in the books of accounts.

iii. According to the information and explanations given to us, the Company has granted Unsecured loans & advances to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. However, NO such register was maintained by the Company.

In absence of any written documents as regards advance of monies, we are unable to comment whether the terms and conditions of the grant of such loans and advances are prejudicial or not to the Company's interest.

(a) The schedule of repayment of principal and payment of interest if any, has not been stipulated hence we are unable to comment as regards the repayment of advances and interest if any thereon.

(b) In absence of any schedule of repayment of advance granted we are unable to comment if there is any overdue amount remaining outstanding as at the year-end.

iv. In our opinion and according to the information and explanations given to us, the Company has **NOT** complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



Company has advanced an amount of Rs. 50,43,190.25/- to Hotel Miramar Comfort Pvt. Ltd. which is a holding company. In respect of above advances, provisions of Section 185 and 186 have not been complied with.

v. In our opinion and according to the information and explanations given to us the Company has not accepted deposits from public covered under the provisions of section 73 to section 76 of the Companies Act, 2013.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has NOT deposited Goods and Service Tax for the entire reporting period.

(b) The Company has generally NOT been regular in depositing other undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(c) There were undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.

(d) According to the information and explanations given to us, there were no disputes with any Government Department as regards payment of any of the Statutory Duties.

viii. The Company has taken loans or borrowings during the year from financial institutions, banks and government. According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government. It has not issued any debentures.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. As the remuneration payable to the managerial persons is less than Rs 60 lakhs during the reporting period, the provisions of section 197 read with Schedule V to the Companies Act, 2013 have been complied with.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.



xiii. The Company has had related party transactions; however, the Company has **NOT** complied with the provisions of Section 177 and 188 of the Act. However, adequate disclosure has been made in the financial statements etc., as required by the applicable accounting standard.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company

**For Singhi Bikash & Associates,
Chartered Accountants
Firm's Registration No.020937N**

**(Neeru Agnihotri)
Partner, M. No. 098657**

Place: Panjim

Date: 30.06.2021

UDIN: 2109865 7AAAABB4501



Annexure II to the Auditor's Report – 31stMarch, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of MAC HOTELS LIMITED (“the Company”) as of 31stMarch, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Adverse Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at 31st March, 2021:

- a) The Company did not have an appropriate internal financial control system over financial reporting since the internal controls adopted by the Company did not adequately consider risk assessment, which is one of the essential components of internal control, with regard to the potential for fraud when performing risk assessment
- b) The Company did not provide Internal Auditor's report for the reporting period to us

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.



In our opinion, because of the effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate and effective internal financial controls over financial reporting as of 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the 31st March, 2021 standalone financial statements of the Company, and these material weaknesses do not affect our opinion on the standalone financial statements of the Company.

**For Singhi Bikash & Associates,
Chartered Accountants
Firm's Registration No. 020937N**

**(Neeru Agnihotri)
Partner, M. No. 098657**

**Place: Panjim
Date: 30.06.2021
UDIN: 2109865 7AAAABB4501**



BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I ASSETS			
Non Current Assets			
Property, Plant & Equipment	6	48,129,101	44,368,819
Other Intangible Assets	7	71,779	105,684
Financial Assets:			
Investments	8	326,534	621,359
Other Financial Assets	9	6,846,584	27,835,122
Other non-current assets	10	1,869,070	1,869,070
Total Non Current Assets		57,243,068	74,800,054
Current Assets			
Inventories	11	5,745,498	5,764,557
Financial Assets:			
Trade Receivables	12	4,515,063	17,624,060
Cash & Cash Equivalents	13	613,704	2,718,408
Loans & Advances	14	197,417	944,455
Other Current Assets	15	581,446	1,405,794
Total Current Assets		11,653,128	28,457,274
Total Assets		68,896,196	103,257,328
II EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	30,000,000	30,000,000
Other Equity	17	(6,629,778)	17,892,764
Total Equity		23,370,222	47,892,764



Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	18	22,737,998	23,301,505
Deferred Tax Liabilities / (Assets)	19	(2,009,685)	696,044
Total Non-current Liabilities		20,728,313	23,997,549
Current Liabilities			
Financial Liabilities			
Borrowings	20	1,401,304	1,455,696
Trade Payables:	21	8,264,321	8,462,720
Other Financial Liabilities	22	433,662	3,061,043
Other Current Liabilities	23	14,569,092	11,997,811
Provisions	24	129,282	6,389,745
Total Current Liabilities		24,797,661	31,367,015
Total Liabilities		45,525,974	55,364,564
Total Equity & Liabilities		68,896,196	103,257,328

The accompanying notes are an integral part of the financial statements

As per our report attached of even date

For Singhi Bikash & Associates
Chartered Accountants
Firm Registration No. 020937N

For and on behalf of the Board

CA Neeru Agnihotri
Partner
Membership No. 098657

EDWIN E. R. COTTA
(Chairman)
Din : 02691199

EDGAR M. R. COTTA
Managing Director
Din : 00124357

Place: Panaji, Goa
Date: 30th June 2021

JOSE SCHUBERT DE COTTA
CFO

PRIYANKA SEN
CS



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note	2020-21		2019-20	
		Rs.	Rs.	Rs.	Rs.
Income					
I Revenue from operations (Net)	25	19,602,021		83,199,515	
III Total Revenue			19,602,021		83,199,515
IV Expenses					
Cost of materials consumed	26	1,972,512		8,122,792	
Purchase of stock in trade	26	209,110		1,367,491	
Changes in Trade inventories	26	102,455	2,284,077	224,368	9,714,651
Employee benefits expenses	27		5,846,805		16,649,094
Finance costs	28		1,982,256		2,087,292
Depreciation and amortisation	29		3,487,326		4,031,814
Other expenses	30		33,229,827		49,348,047
Total expenses			46,830,291		81,830,898
VII Profit / (Loss) before exceptional items and tax			(27,228,271)		1,368,617
Exceptional items					-
VIII Extraordinary items					-
IX Profit/ (Loss) before tax			(27,228,271)		1,368,617
X Tax Expense :					
Current Tax				344,109	
Deferred Tax	19		(2,705,729)	(262,485)	
Total income tax expense			(2,705,729)		81,624
XI Profit after tax			(24,522,541)		1,286,992
XII Earnings per Equity Share (Refer note 35)					
- Basic	Rs.		(8.17)		0.43
- Diluted	Rs.		(8.17)		0.43
Face value per Equity Share	Rs.		10		10

The accompanying notes are an integral part of the financial statements
As per our report attached of even date

For Singhi Bikash & Associates
Chartered Accountants
Firm Registration No. 020937N

For and on behalf of the Board

CA Neeru Agnihotri
Partner
Membership No. 098657

EDWIN E. R. COTTA
(Chairman)
Din: 02691199

EDGAR M. R. COTTA
Managing Director
Din: 00124357

Place: Panaji, Goa
Date: 30th June 2021

JOSE SCHUBERT DE COTTA
CFO

PRIYANKA SEN
CS



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	2020-21	2019-20
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and extraordinary items	(27,228,271)	1,368,617
Adjustments:		
Depreciation and amortisation	3,487,326	4,031,814
Finance cost	1,877,928	1,861,804
Provision for Tax	-	(344,109)
Interim/ Final Dividend	-	(900,000)
Operating profit before working capital changes	(21,863,017)	6,018,126
Changes In Working Capital :		
Increase / (decrease) in trade and other payables	(198,399)	2,784,890
Increase / (decrease) in Other Financial Liabilities	(2,627,381)	(14,666)
Increase / (decrease) in provisions	(6,260,463)	546,888
Increase / (decrease) Current Liabilities	2,571,281	5,136,925
(Increase) / decrease in inventories	19,059	(328,405)
(Increase) / decrease in Other Current & Non - Current Assets, Loans & Advances	1,571,386	(1,261,859)
(Increase) / decrease in trade and other receivables	13,108,997	1,055,009
	8,184,480	7,918,782
Cash generated used in operations	(13,678,537)	13,936,908
Direct taxes paid (net of refunds)	-	-
Net cash generated from / (used) in operations	(A) (13,678,537)	13,936,908
(B) CASH FLOWS FROM INVESTMENT ACTIVITIES		
Payments for purchase of fixed assets	(7,278,176)	(4,664,002)
Proceeds from sale of fixed assets	64,474	-
(Purchase)/Proceeds of long term investments (Net)	294,825	(387,480)
Proceeds from long term investments	-	-
Payments to Holdings & Associate Companies	20,988,538	(14,688,540)
Net cash generated from / (used) in investment activities	(B) 14,069,661	(19,740,022)
(C) CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	-
Repayments of long term borrowings	(563,507)	9,803,209
Proceeds from / (Repayments of) short term borrowings	(54,392)	82,016
Interest paid	(1,877,928)	(1,861,804)
Net cash generated from / (used) in financing activities	(C) (2,495,827)	8,023,421



Net changes in cash and cash equivalents	(A+B+C)	(2,104,704)	2,220,307
Cash and cash equivalents - Opening balance		2,718,408	498,101
Cash and cash equivalents - Closing balance		613,704	2,718,408
Net increase / (decrease) in cash and cash equivalents		(2,104,704)	2,220,307

Notes :

- The aforesaid statement has been prepared under the indirect method, as set out in "Accounting Standard (AS) 3 - "Cash Flow Statement", as specified in the Companies (Accounting Standards) Rules, 2006
- 1 Standard (AS) 3 - "Cash Flow Statement", as specified in the Companies (Accounting Standards) Rules, 2006
 - 2 Figures for the previous year have been regrouped, wherever necessary

For Singhi Bikash & Associates
Chartered Accountants
Firm Registration No. 020937N

For and on behalf of the Board

CA Neeru Agnihotri
Partner
Membership No. 098657

EDWIN E. R. COTTA
(Chairman)
Din: 02691199

EDGAR M. R. COTTA
Managing Director
Din: 00124357

Place: Panaji, Goa
Date: 30th June 2021

JOSE SCHUBERT DE COTTA
CFO

PRIYANKA SEN
CS



NOTES TO ACCOUNTS:

NOTE 6

NOTE 6 : PROPERTY, PLANT AND EQUIPMENT

Description of Assets	Gross Block				Depreciation / Amortisation			Net Block	
	Opening	Additions	Deductions	Closing	Opening	For the Year	Closing	As at	As at
	As at 01.04.2020			As at 31.03.2021	As at 01.04.2020		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Owned Tangible Assets									
Land/Landscaping	3,241,808	-	-	3,241,808	-	-	-	3,241,808	3,241,808
Premises (Flats)	45,694,584	6,382,221	-	52,076,805	9,329,045	1,902,341	11,231,386	40,845,419	36,365,539
Computers	636,377	63,067	-	699,444	586,237	33,875	620,112	79,332	50,140
Furniture and Fixtures	8,267,201	499,342	-	8,766,543	6,354,799	740,387	7,095,186	1,671,357	1,912,402
Vehicles	3,520,787	-	64,473	3,456,314	2,283,119	329,716	2,612,835	843,479	1,237,668
Air Conditioner	1,779,629	-	-	1,779,629	1,262,838	92,003	1,354,841	424,788	516,791
Kitchen Equipments	945,767	-	-	945,767	857,638	42,724	900,362	45,405	88,129
Hotel Equipments	1,707,298	95,393	-	1,802,691	1,269,353	150,535	1,419,888	382,803	437,945
Electrical Fittings	4,147,390	98,153	-	4,245,543	3,739,021	136,552	3,875,573	369,970	408,369
Sewage Purification Plant	1,559,210	-	-	1,559,210	1,449,182	23,174	1,472,356	86,854	110,028
Swimming Pool	0	140,000	-	140,000	-	2,114	2,114	137,886	-
Total	71,500,050	7,278,176	64,473	78,713,753	27,131,232	3,453,421.00	30,584,653	48,129,101	44,368,819

NOTE 7

Description of Assets	Gross Block				Depreciation / Amortisation			Net Block	
	Opening	Additions	Deductions	Closing	Opening	For the Year	Closing	As at	As at
	As at 01.04.2020			As at 31.03.2021	As at 01.04.2020		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Owned Intangible Assets									
Trademarks	1,061,240	-	-	1,061,240	1,061,240	-	1,061,240	-	-
Computer Software	371,130	-	-	371,130	290,747	22,561	313,308	57,822	80,383
Website Development	46,850	-	-	46,850	21,549	11,344	32,893	13,957	25,301
Total	1,479,220	-	-	1,479,220	1,373,536	33,905.00	1,407,441	71,779	105,684



NOTE 8 : FINANCIAL ASSETS- INVESTMENTS	As at 31.03.2021		As at 31.03.2020	
Investment In Equity Instruments (Fully Paid-Up)				
Quoted equity shares				
MOTHERSON SUMI SYSTEMS LIMITED [300 shares (Previous year 300 shares) of Rs. 10 each). Maket Value as on 31/03/2021 sold during the year]	-			47,807
RELIANCE CAPITAL LIMITED [50 shares (Previous year 50 shares) of Rs. 10 each) . Maket Value as on 31/03/2021 Rs. 538/-]	9,899			9,899
RELIANCE INFRASTRUCTURE LIMITED [100 shares (Previous year 100 shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 3505/-]	32,529			32,529
VIVIMED LABS LIMITED [500 shares (Previous year 200 shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 7925/-]	13,030			7,480
DHRUV CONSULTANCY [2000 shares (Previous year 2000 shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 59400/-]	108,000			108,000
CEREBRA INTEGRATED TECHNOLOGIES LIMITED. [500 shares (Previous year 500 shares) of Rs. 10 each). Maket Value as on 31/03/2021 sold during the year]	-			28,165
TECH MAHINDRA LIMITED [25 shares (Previous year 25 shares) of Rs. 10 each). Maket Value as on 31/03/2021 sold during the year]	-			19,845
MISQUITTA ENGINEERING LIMITED [4000 shares (Previous year 4000 shares) of Rs. 10 each). Maket Value as on 31/03/2021 sold during the	-			240,840
COS POWER ENGINEERING LIMITED [2000 shares (Previous year 2000 shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 59400/-]	102,000			102,000
YES BANK LIMITED [150 shares (Previous year 150 shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 7395/-]	24,795			24,795
ICICI Prudential Life Insurance Company Limited [50 shares (Previous year NIL shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 22262.50/-]	22,333			-
ZEE ENTERTAINMENT ENTERPRISES LIMITED [65 shares (Previous year NIL shares) of Rs. 10 each). Maket Value as on 31/03/2021 Rs. 13204.75/-]	13,949			-
Aggregate Book/market value of Quoted Investments		326,534		621,359
Note: Company has not provided for deminision in the book value of the investment.				



NOTE 9 : OTHER FINANCIAL ASSETS	As at 31.03.2021		As at 31.03.2020	
	Advances to related parties			
- Holding & Associates Company	6,846,584		27,835,122	
		6,846,584		27,835,122

NOTE 10 : OTHER NON CURRENT ASSETS	As at 31.03.2021		As at 31.03.2019	
	Advance for Purchase of Fixed Asset (Capital Advance)	1,650,000		1,650,000
Security Deposits	219,070		219,070	
		1,869,070		1,869,070

NOTE 11 : INVENTORIES	As at 31.03.2021		As at 31.03.2020	
	Stock inTrade			
Store	42,131		68,061	
Beverages	51,787		154,242	
Linen & Mattresses	4,326,224		4,253,640	
Crockery & Cutlery	1,325,356	5,745,498	1,288,614	5,764,557
		-		
		5,745,498		5,764,557

NOTE 12 : TRADE RECEIVABLES	As at 31.03.2021		As at 31.03.2020	
	Secured, considered good	-		
Unsecured	-			
Considered good *				
-Related Parties	-			
-Others	4,515,063		17,624,060	
Considered Doubtful	-			
Less-Allowance for bad and doubtful debts	-			
		4,515,063		17,624,060



NOTE 13 : CASH AND CASH EQUIVALENTS	As at 31.03.2021		As at 31.03.2020	
	Cash and cash equivalents			
Cash in hand	27,322		1,890,984	
Balance with banks - on current account	586,382	613,704	827,424	2,718,408
		613,704		2,718,408

NOTE 14 : CURRENT FINANCIAL ASSETS - LOANS AND ADVANCES	As at 31.03.2021		As at 31.03.2020	
	(a) Unsecured, considered good, unless otherwise stated			
Loans and Advances to related party	-		682,824	
(b) Advances to employees recoverable in cash or in kind or for value to be received				
Considered good	197,417		261,631	
Considered doubtful	-			
Less: Allowance for bad and doubtful advances	-			
(c) Others	-			
		197,417		944,455

NOTE 15 : OTHER CURRENT ASSETS	As at 31.03.2021		As at 31.03.2020	
	Advances to suppliers (Considered good)	581,445	581,445	1,405,794
Dividend receivable from subsidiary		-		-
		581,445		1,405,794



	As at 31.03.2021	As at 31.03.2020
NOTE 16 : SHARE CAPITAL		
EQUITY SHARES		
Authorised :		
31,00,000 equity shares of Rs.10 each (Previous year 31,00,000 equity shares of Rs. 10 each)	31,000,000	31,000,000
Issued, Subscribed and Paid up :		
30,00,000 equity shares of Rs.10 each (Previous year 30,00,000 equity shares of Rs. 10 each)	30,000,000	30,000,000
	30,000,000	30,000,000

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of shares	Value (Rs.)	No. of shares	Value (Rs.)
Equity shares at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Equity shares issued during the year	-	-	-	-
Equity shares at the close of the year	3,000,000	30,000,000	3,000,000	30,000,000

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of shares	% held	No. of shares	% held
Hotel Miramar Comfort Pvt. Ltd.	1,838,000	61.27%	1,838,000	61.27%

NOTE 17 : OTHER EQUITY	As at 31.03.2021		As at 31.03.2020	
Surplus/(deficit) in the Statement of Profit and Loss				
Opening Balance	17,892,764		17,505,771	
Add/ (Less): Profit / (Loss) for the current year	(24,522,541)		1,286,992	
Less: Final Dividend declared for the year	-		900,000	
Closing balance		(6,629,778)		17,892,764
		(6,629,778)		17,892,764



NOTE 18 : NON CURRENT BORROWINGS	As at 31.03.2021	As at 31.03.2020
Secured :		
Term Loans		
From Banks	15,885,040	11,622,633
Unsecured Loan :	6,852,957	11,678,872
	22,737,998	23,301,505
Current maturities of long term borrowings disclosed in Note 25 under - Other Current Liabilities		
a) Term loans from bank	433,662	3,061,043
b) Term loans from financial institutions	-	-
	433,662	3,061,043

NOTE 19 : DEFERRED TAX (ASSETS) / LIABILITIES

The major components of deferred tax (assets)/liabilities are as under:-

	As at 31.03.2021		As at 31.03.2020	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
On Property, Plant & Equipments		1,122,863		812,841
Expenses allowable for tax purposes when paid/on payment of T	3,132,547		116,797	
Provision for doubtful debts and provision for inventory write do	-		-	-
	3,132,547	1,122,863	116,797	812,841
Net deferred tax liability / (asset)	-	(2,009,685)		696,044
Liability (charged) / credited for the year	-			
Deferred tax impact of Schedule II transferred to retained earnin	-			
Deferred tax (assets) / liabilities to be recognized in Statement of Profit and Loss	-			



NOTE 20 : SHORT TERM BORROWINGS	As at 31.03.2021		As at 31.03.2020	
	Secured :			
From Banks :				
Cash credit		1,401,304		1,455,696
		1,401,304		1,455,696

NOTE 21 : TRADE PAYABLES	As at 31.03.2021		As at 31.03.2020	
	- Total outstanding dues of micro enterprises and Small enterprises	-		-
- Total outstanding dues of creditors other than micro enterprises and small enterprises*	8,264,321		8,462,720	
		8,264,321		8,462,720
		8,264,321		8,462,720

NOTE 22 : OTHER FINANCIAL LIABILITIES	As at 31.03.2021		As at 31.03.2020	
	Other financial liabilities at amortised cost			
Current maturity of long term loans		433,662		3,061,043
Creditors for capital goods		-		-
Others liabilities		-		-
		433,662		3,061,043

NOTE 23 : OTHER CURRENT LIABILITIES	As at 31.03.2021		As at 31.03.2020	
	Statutory dues Payable		6,118,098	
Dividend Payable		11,850		11,850
Employee Benefits payable:				
Salary Payable		3,993,910		3,143,878
Other Current Liabilities (includes creditors for expenses and other liabilities)		4,445,234		4,691,443
		14,569,092		11,997,811



NOTE 24 : SHORT TERM PROVISIONS	As at 31.03.2021	As at 31.03.2020
Provision for Employee Benefits:		
Bonus Payable	210,049	449,220
Provision for Income Taxes (net of advance tax and tax deducted at source)	(80,772)	5,940,525
	129,277	6,389,745

NOTE 25 : REVENUE FROM OPERATIONS	2020-21		2019-20	
Operating Revenue				
Room Revenue	13,118,932		60,980,710	
Food & Beverage Sale	6,049,992		21,634,922	
Other Income	236,180			
		19,405,103		82,615,632
Other non-operating revenue		196,918		583,883
Revenue from operations		19,602,021		83,199,515

NOTE 26 : COST OF SALES	2020-21		2020-21	
Cost of materials consumed :				
Opening stock	68,061		237,946	
Add : Purchases	1,946,582		7,952,907	
	2,014,643		8,190,853	
Less : Closing stock	42,131		68,061	
		1,972,512		8,122,792
Purchase of stock in trade (Beverages)	209,110	209,110		1,367,491
Changes in inventories of stock in trade				
Closing stock :				
Beverage	51,787		154,242	
	51,787		154,242	
Opening stock :				
Beverage	154,242		378,610	
	154,242	102,455	378,610	224,368
		2,284,077		9,714,651



NOTE 27 : EMPLOYEE BENEFITS EXPENSE	2020-21		2019-20	
Salaries, Wages and Bonus		4,862,677		14,237,362
Contribution to Provident fund and other funds		464,448		1,364,278
Staff Welfare Expenses		519,680		1,047,454
		5,846,805		16,649,094

NOTE 28 : FINANCE COSTS	2020-21		2019-20	
Interest expenses:				
- Borrowings	1,877,928		1,861,804	
- Interest on Others	-		-	
- Others	-		-	
		1,877,928		1,861,804
Other borrowing costs and bank charges		104,328		225,488
		1,982,256		2,087,292

NOTE 29 : DEPRECIATION	2020-21		2019-20	
Depreciation on tangible assets	3,453,421		3,446,467	
Amortisation of intangible assets	33,905	3,487,326	585,347	4,031,814
		3,487,326		4,031,814



NOTE 30 : OTHER EXPENSES	2020-21		2019-20	
Lease rent against Premises		94,998		2,799,498
Repairs :				
- Hotel Maintenance	238,995		1,259,794	
- Repair to Plant and Machinery Exps	15,144		-	
- Building	421,450		556,777	
- Vehicle	77,393		709,032	
- Electric Repair Expenses	275,547		183,482	
- Furniture Repairs Exps	35,796	1,064,325	35,147	2,744,232
Insurance		13,881		49,344
Rates and Taxes		434,159		121,160
Room Purchase Exps		24,660,800		8,400,000
Freight Charges		1,448		27,295
Annual Listing Fees		25,000		36,600
Auditor's Remuneration				
- Audit fees	400,000		100,000	
- Tax Audit Fees	150,000	550,000	240,000	340,000
Allowance for doubtful debts		139,186		149,165
Commission		2,122,597		8,236,494
Cable Charges		201,914		435,072
Computer Expenses		214,711		307,233
Electronic Filing Fees		14,400		-
Travelling and conveyance		371,673		1,716,364
Royalty Fees		150,000		360,000
House Keeping Expenses		133,832		648,328
Entertainment Expenses		-		107,500
Directors' fees		21,000		33,000
Advertising and sales promotion		197,433		619,954
Interest and Penalty Exps		88,938		228,362
Linen , Uniform & Laundry Expenses		280,244		1,073,247
Telephone and communication expenses		155,302		521,529
Newspaper & Periodicals		355		9,492
Power & Fuel		1,430,648		6,286,096
Management Fees		-		9,399,171
Professional and Legal Fees		567,747		3,499,477
Printing and stationery expenses		65,984		221,081
Discount allowed		-		419,056
Crockery & Cutlery Expenses		9,954		105,513
Water Charges		77,916		110,705
Miscellaneous expenses		141,384		343,079
		33,229,827		49,348,047



ATTENDANCE SLIP

30th ANNUAL GENERAL MEETING TO BE HELD ON 30TH SEPTEMBER, 2021

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

I hereby record my presence at the 30thAnnual General Meeting of the Company at Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa-403002, On 30 TH SEPTEMBER 2021, THURSDAY 04.30 P.M.

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.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/ Proxy holder should bring his/her copy of Annual Report for reference at the Meeting.



**FORM NO. MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration Rules, 2014]

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. /Client Id & DP. Id:	

I/We.....being a member / members holding.....shares of MAC HOTELS LIMITED hereby appoint:

1	Name:	Address:
	Email ID:	Signature:
2	Name:	Address:
	Email ID:	Signature:
3	Name:	Address:
	Email ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on 30TH SEPTEMBER 2021 at 04:30 P.M. 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:

Sr. No	Description.	No. of shares held	FOR	AGAINST
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 herself for re-appointment.			
4	To re-appoint Mr. Edgar Maximiano Do Rosario Cotta (holding DIN: 00124357) as Managing Director of the Company.			
5	To re-appoint Mr. Edwin E R Cotta (holding DIN: 02691199) as Whole Time Director of the Company.			

Signed this 30TH SEPTEMBER, 2021.

Signature(s) of the Shareholder(s).....

Signature of Proxy Holder.....

Notes: 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.



BALLOT PAPER/POLLING PAPER

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 30th Annual General Meeting of Company scheduled to be held on THURSDAY, 30TH SEPTEMBER, 2021 at **04:30 P.M.** at **Dina Banquet Hall, Hotel Miramar, Near Kamat Kinara, Caranzalem Goa-403002**, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

Sr. No	Description.	No. of shares held	FOR	AGAINST
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 herself for re-appointment.			
4	To re-appoint Mr. Edgar Maximiano Do Rosario Cotta (holding DIN: 00124357) as Managing Director of the Company.			
5	To re-appoint Mr. Edwin E R Cotta (holding DIN: 02691199) as Whole Time Director of the Company.			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place: Goa

Signed this _____ day of _____ 2021

Signature of Member



ROUTE MAP TO THE VENUE OF THE 31ST ANNUAL GENERAL MEETING ON THURSDAY 30TH SEPTEMBER, 2021 AT 04.30 P.M.

