

Asian Hotels (East) Limited

CIN: L15122WB2007PLC162762

Registered Office: Hyatt Regency Kolkata, JA-1, Sector-III, Salt Lake City, Kolkata - 700 098

Phone: 033 6820-1344/1346, Fax: 033 2335 8246, Website: www.ahleast.com/E-mail: investorrelations@ahleast.com

NOTICE

13TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ASIAN HOTELS (EAST) LIMITED ('THE COMPANY') WILL BE HELD ON MONDAY, 28TH SEPTEMBER, 2020 AT 03:00 P.M. THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT HYATT REGENCY KOLKATA, JA-1, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 098.

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020, the Report of the Board of Directors and Auditors thereon and;
 - the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020 and the Report of Auditors thereon.
- To appoint a Director in place of Mr. Radhe Shyam Saraf (DIN: 00017962) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To re-appoint Mrs. Rita Bhimani (DIN: 07106069) as a Woman Independent Director of the Company and continue her directorship as a Non-Executive 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 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mrs. Rita Bhimani (DIN: 07106069), Woman Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as a Woman Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 31st March, 2020 to 30th March, 2025, not being liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other the applicable

provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made thereunder, consent of the members be and is hereby accorded to continue the directorship of Mrs. Rita Bhimani (DIN: 07106069) as a Non-Executive Director of the Company after the attainment of the age of seventy five (75) years."

"RESOLVED FURTHER THAT Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to the entire resolution."

- To re-appoint Mr. Umesh Saraf (DIN: 00017985) as the Joint Managing Director of the Company and payment of remuneration.

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 Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approvals, permissions and sanctions as may be required, approval of the members be and is hereby accorded to the re-appointment of Mr. Umesh Saraf (DIN: 00017985) as the Joint Managing Director of the Company for a period of five years with effect from 22nd February, 2020 to 21st February, 2025, not liable to retire by rotation at the following remuneration and the terms & conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company:

1. PERIOD:

5 years commencing from 22nd February, 2020 to 21st February, 2025.

2. SALARY (BASIC) PER MONTH:

Rs. 9,50,000/- -Rs.50,000/- - Rs. 12,00,000/-

(Annual increment of Rs. 50,000/- shall be payable on 1st April of each financial year, if declared).

3. COMMISSION:

At a rate not exceeding 2% (two per cent) of the net profit of the Company for each financial year.

4. PERQUISITES:

Perquisites shall be allowed in addition to the salary, as under:

- A. i) Housing:** The Company shall bear/reimburse rent directly to the landlord, if opted, aggregating up to 60% of salary for any residential accommodation.

In case the Joint Managing Director does not opt for bearing/reimbursement of rent pertaining to his residential accommodation, he shall be entitled to house rent allowance @ 60% of salary.

- ii)** Notwithstanding anything contained above, the Joint Managing Director shall also be entitled to reimbursement of expenses/charges/cost for gas, electricity, water, repair, maintenance and utilities required for the residential accommodation.

B. Medical Reimbursement:

Expenses incurred for self, spouse and children subject to a ceiling of three months' salary in a year or nine months' salary over a period of three years.

C. Leave Travel Concession:

Air Fare for self and spouse once in a year to any destination including foreign trips.

D. Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.

E. Personal Accident Insurance:

As per the rules of the Company.

F. Employers' Contribution to Provident Fund/ Super-annuation Fund:

As per the rules of the Company.

G. Gratuity:

Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.

H. Car / Telephone:

Car with driver for use on Company's business and telephone/ telefax facility at residence will be provided to the Joint Managing Director. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Joint Managing Director.

"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, and as per the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of members be and is hereby accorded to the continuation of payment of remuneration to Mr. Umesh Saraf (DIN: 00017985), Joint Managing Director who is a promoter along with the other promoters of the Company during the tenure of his appointment/re-appointment i.e., upto 21st February, 2025, notwithstanding that the aggregate annual remuneration to such Joint Managing Directors (Executive Directors) exceeds 5% (five percent) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013."

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Joint Managing Director such remuneration as minimum remuneration as may be prescribed in Section II of the Part II of the Schedule V of the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the terms and conditions set out for re-appointment and payment of remuneration herein, may be altered, varied, increased, enhanced or widen from time to time by the Board of Directors of the Company at its discretion as it may deem fit upon the recommendation by the Nomination and Remuneration Committee, so as not to exceed the limits specified under Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any amendments made thereto."

"RESOLVED FURTHER THAT Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to the entire resolution."

5. To re-appoint Mr. Arun Kumar Saraf (DIN: 00339772) as the Joint Managing Director of the Company and payment of remuneration.

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 Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approvals, permissions and sanctions as may be required, approval of the members be and is hereby accorded to the re-appointment of Mr. Arun Kumar Saraf (DIN:00339772) as the Joint Managing Director of the Company for a period of five years with effect from 4th August, 2020 to 3rd August, 2025, not liable to retire by rotation at the following remuneration and the terms & conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company:

1. PERIOD:

5 years commencing from 4th August, 2020 to 3rd August, 2025.

2. SALARY (BASIC) PER MONTH:

Rs. 9,50,000/- -Rs.50,000/- - Rs. 12,00,000/-

(Annual increment of Rs. 50,000/- shall be payable on 1st April of each financial year, if declared).

3. COMMISSION:

At a rate not exceeding 2% (two per cent) of the net profits of the Company for each financial year.

4. PERQUISITES:

Perquisites shall be allowed in addition to the salary, as under:

A. Housing:

- i) The Company shall bear/reimburse rent directly to the landlord, if opted, aggregating up to 60% of salary for any residential accommodation.

In case the Joint Managing Director does not opt for bearing/reimbursement of rent pertaining to his residential accommodation, he shall be entitled to house rent allowance @ 60% of salary.

- ii) Notwithstanding anything contained above, the Joint Managing Director shall also be entitled to reimbursement of expenses/charges/cost for gas, electricity, water, repair, maintenance and utilities required for the residential accommodation.

B. Medical Reimbursement:

Expenses incurred for self, spouse and children subject to a ceiling of three months' salary in a year or nine months' salary over a period of three years.

C. Leave Travel Concession:

First Class Air Fare for self and family once in a year to any destination including any foreign trips.

D. Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.

E. Personal Accident Insurance:

As per the rules of the Company.

F. Employers' Contribution to Provident Fund/ Super-annuation Fund:

As per the rules of the Company.

G. Gratuity:

Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.

H. Car/Telephone:

Car with driver for use on Company's business and telephone/ telefax facility at residence will be provided to the Joint Managing Director. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Joint Managing Director.

"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, and as per the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of members be and is hereby accorded to the continuation of payment of remuneration to Mr. Arun K Saraf (DIN:00339772), Joint Managing Director who is a promoter along with the other promoters of the Company during the tenure of his appointment/re-appointment i.e., upto 3rd August, 2025, notwithstanding that the aggregate annual remuneration to such Joint Managing Directors (Executive Directors) exceeds 5% (five percent) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013."

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Joint Managing Director such remuneration as minimum remuneration as may be prescribed in Section II of the Part II of the Schedule V of the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the terms and conditions set out for re-appointment and payment of remuneration herein, may be altered, varied, increased, enhanced or widen from time to time by the Board of Directors of the Company at its discretion as it may deem fit upon the recommendation by the Nomination and Remuneration Committee, so as not to exceed the limits specified under Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any amendments made thereto."

"RESOLVED FURTHER THAT Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to the entire resolution."

Registered Office:
Hyatt Regency Kolkata
JA-1, Sector-III, Salt Lake City
Kolkata - 700 098, West Bengal, India
Tel : 033-6820 1344/1346
Fax : 033-2335 8246
Website: www.ahleast.com
CIN: L15122WB2007PLC162762

By Order of the Board of Directors

Saumen Chatterjee
Chief Legal Officer &
Company Secretary

31st July, 2020

Notes:

- 1) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') with respect to the Ordinary / Special Business to be transacted at the meeting set out in the Notice is annexed hereto. The brief details of the persons seeking appointment / re-appointment as Directors as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India as approved by the Central Government, is also annexed to this Notice.
- 2) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting of the Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the

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13th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only.

- 3) A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the annual general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- 4) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5) Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to: majumdar_abhijeet@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- 6) In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of 13th AGM alongwith Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.ahleast.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., evoting@nsdl.co.in.
- 7) The Register of members and share transfer books of the Company will remain closed from Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
- 8) Members holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent, M/s. KFin Technologies Private Limited, "Selenium Tower B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, email: einward.ris@kfintech.com quoting their folio, any change in their registered address with pin code/mandate/bank details and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
- 9) All NRI members of the Company are hereby requested to get their Indian Postal addresses, e-mail ids and bank details with their NRO/NRE account nos. and PAN registered with their respective DPs/RTA of the Company, so as to facilitate to provide smooth, faster, cost effective and proper service to them by the Company.
- 10) The Company is also in receipt of complaints from various members from time to time regarding non-receipt of Annual Report. Under Regulation 34 of the SEBI Listing Regulations, 2015, the Company shall submit the annual report to the stock exchange not later than the day of commencement of dispatch to

its shareholders. Hence, members may download the copy of full Annual Report of the Company from BSE & NSE website for their immediate reference and perusal.

Further, the Company is also maintaining a functional website in compliance with Regulation 46 of the Listing Regulations, 2015. Annual Report and other documents are available on the website of the Company www.ahleast.com for inspection.

- 11) The Register of Contracts or Arrangements in which the directors, if any, are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- 12) Pursuant to Section 101 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014, and Regulation 36 of the Listing Regulations, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. In view of the same the members who have not registered their e-mail addresses so far are requested to support Green Initiative and register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Procedure for attending the AGM Through VC / OAVM:

- 13) Members will be able to attend the AGM through VC / OAVM by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
- 14) Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
- 15) Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
- 16) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 17) Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in/+91 9920264780 or Ms. Pallavi Mhatre, Manager at pallavid@nsdl.co.in/+91-75066 82281.

Procedure to raise questions / seek clarifications with respect to Annual Report:

- 18) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views or send their queries well in advance for smooth conduct of the AGM but not later than 5.00 P.M. Saturday, September 26, 2020, mentioning their names, folio numbers /demat account numbers, e-mail addresses and mobile numbers at saumen.chatterjee@ahleast.com and only such questions / queries received by the Company till the said date and time shall be considered and responded during the AGM.
- 19) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from Saturday, September 19, 2020 (9:00 A.M.) to Thursday, September 24, 2020 (5:00 P.M.) at saumen.chatterjee@ahleast.com from their registered e-mail address mentioning their names, DP Id and Client Id / Folio No., PAN, mobile numbers. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
- 20) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

Procedure for Remote e-Voting and e-Voting during the AGM

- 21) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the AGM.
- 22) Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Monday, 21st September 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- 23) The remote e-voting period commences on Friday, 25th September 2020 (9:00 A.M.) and ends on Sunday, 27th September 2020 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 21st September 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
- 24) In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

The procedure and instructions for remote e-voting are given below:

Step 1: Log-in to NSDL e-voting system at

URL: <https://www.evoting.nsdl.com/>

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

Details on Step 1 to log in to NSDL e-voting system are mentioned below:

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure for E- Voting on the day of the AGM:

- 25) Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 26) The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

General Information for shareholders:

- 27) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 28) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

In case of any grievance connected with facility for remote e-voting or e-voting at the AGM, please contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013. at telephone no. 022-24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.

- 29) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, the 21st day of September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- 30) The Company has appointed Mr. Abhijit Majumdar, (ACS No. 9804 CP No. 18995) Practicing Company Secretary as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 31) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 32) The result declared along with the Scrutinizer's Report will be available forthwith on the website of the Company at www.ahleast.com and on the website of NSDL at <https://www.evoting.nsdl.com/>. The Company shall simultaneously forward the result to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Procedure for inspection of documents:

- 33) All the documents referred to in the accompanying Notice shall be available for inspection through electronic mode, basis the request being sent on investorrelations@ahleast.com.
- 34) During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM upon log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

Investor Education and Protection Fund (IEPF) related information:

- 35) Members are hereby informed that pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting,

Asian Hotels (East) Limited

Audit, Transfer and Refund) Rules 2016, the Company has transferred on due dates, all unclaimed dividends upto the Financial Year 2011-12 to Investor Education and Protection Fund ("said Fund") established by the Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company (www.ahleast.com), and also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

- 36) Unclaimed dividend for the FY 2012-13 will fall due for transfer to the said fund on 13th September, 2020. Those Members, who have not encashed their dividends for the FY 2012-13, are requested to claim it from the Company or the RTA of the Company. Those Members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or the RTA of the Company.
- 37) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more on 13th September, 2020 shall be transferred by the Company to Investor Education and Protection Fund Authority (IEPF). The Company has also written to the concerned shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website (www.ahleast.com). No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application, details of which are available at www.iepf.gov.in. All correspondence should be addressed to the RTA viz. KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032. Tel.: 040-6716 2222; Fax: 040-6716 1553; Email: einward.ris@kfintech.com and the Company viz. Asian Hotels (East) Limited, Mr. Soumya Saha, Hyatt Regency, Kolkata JA-1, Sector - III, Salt Lake City, Kolkata - 700098, Tel: +91 33 6820 1344/1346, Fax no: +91 33 2354 8246, Email: soumyasaha@sarafhotels.com.

Other Information:

- 38) To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change information to Registrar and Share Transfer Agent or Company as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 39) Members who hold shares under more than one folio in name(s) in the same order, are requested to send the relative Share Certificate(s) to the Company's Registrar and Transfer Agent for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.

- 40) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent or the Company.
- 41) Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
- 42) All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar and Transfer Agent, Kfin Technologies Private Limited at the address mentioned below:
- Kfin Technologies Private Limited**
(Formerly known as Karvy Fintech Private Limited)
Selenium Tower B, Plot 31-32,
Gachibowli Financial District,
Nanakramguda, Hyderabad – 500 032
Tel. No.: +91 40 6716 2222;
Fax No.: +91 40 2300 1153
E-mail Id: einward.ris@kfintech.com
Website: www.kfintech.com
- 43) Pursuant to provisions of the Listing Regulations, the Company is maintaining an E-mail Id: investorrelations@ahleast.com exclusively for quick redressal of members'/investors grievances.
- 44) Pursuant to the provisions of Regulation 40 of the Listing Regulations, securities can be transferred only in dematerialised form w.e.f. 1 April 2019. Members are requested to convert their physical holdings into demat form to avoid any possibility of loss, mutilation etc., of physical share certificates. Any shareholder who is desirous of dematerializing their securities may write to Soumya Saha at soumyasaha@sarafhotels.com or investorrelations@ahleast.com or to the Registrar and Share Transfer Agent.

Registered Office:
Hyatt Regency Kolkata
JA-1, Sector-III, Salt Lake City
Kolkata - 700 098, West Bengal, India
Tel : 033-6820 1344/1346
Fax : 033-2335 8246
Website: www.ahleast.com
CIN: L15122WB2007PLC162762

By Order of the Board of Directors

Saumen Chatterjee
Chief Legal Officer &
Company Secretary

31st July, 2020

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

The following Explanatory Statement sets out the material facts relating to the business under Item Nos. 03 to 05 of the accompanying notice dated 31st July, 2020.

Item No. 03

The Company had, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder and Regulation 25 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), appointed Mrs. Rita Bhimani (DIN: 07106069) as a Woman Independent Director of the Company as approved by the members of the Company at its meeting held on Friday, 31st July, 2015 for a period of five (5) consecutive years with effect from 31st March, 2015 till 30th March, 2020.

Due to her continuous efforts and performance for improving credibility and governance standards of the Company and in compliance with the provisions of Section 149 read with Schedule IV of the Act and based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 3rd February, 2020 approved the re-appointment of Mrs. Rita Bhimani as a Woman Independent Director of the Company for a second term of 5 (five) consecutive years effective from 31st March, 2020 to 30th March, 2025 subject to the appointment/re-appointment by the member in the ensuing AGM of the Company. She will not be liable to retire by rotation.

Further as per Regulation 17(1A) of the Listing Regulations, as amended, approval of the members is required for a director who is going to attend the age of 75 years. Mrs. Rita Bhimani is scheduled to attain 75 years of age during her tenure, if appointed/re-appointed by the members at the ensuing AGM.

In the opinion of the Board, Mrs. Rita Bhimani is suitably qualified and experienced for the position of a Woman Independent Director of the Company and she is independent of the management. Having regard to the qualifications, experience and knowledge, the Board considers that her association would be of benefit to the Company and it is desirable to avail the services of Mrs. Bhimani as an Independent Director. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of her appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request by email at saumen.chatterjee@ahleast.com.

She has also made necessary disclosures including her qualifications to be considered for her eligibility to be appointed/re-appointed as Woman Independent Director on the Board of the Company.

Brief profile along with other particulars of Mrs. Rita Bhimani, as required under Regulation 36(3) and 26(4) of the Listing Regulations and Secretarial Standards - 2 on General Meetings is attached as annexure to this Notice.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members. This item being special business, is unavoidable in nature. Except Mrs. Rita Bhimani, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the

accompanying Notice, Mrs. Bhimani is not related to any other Director or KMP of the Company.

Item No. 04 & 05

The Members of the Company at the 8th Annual General Meeting (AGM) held on 31st July, 2015 had by way of Ordinary Resolution approved the appointment of Mr. Umesh Saraf (DIN: 00017985) and Mr. Arun Kumar Saraf (DIN: 00339772) as Joint Managing Directors of the Company for a period of 5 consecutive years effective from 22nd February, 2015 to 21st February, 2020 and 4th August, 2015 to 3rd August, 2020 respectively.

Further, the members of the Company at the 11th AGM held on 27th August, 2018 had by way of special resolution approved payment of minimum remuneration in the event of loss or inadequacy of profit to Mr. Umesh Saraf and Mr. Arun Kumar Saraf, Joint Managing Directors of the Company.

Based on the performance evaluation of Mr. Umesh Saraf and Mr. Arun Kumar Saraf, Joint Managing Directors, considering their rich experience of over 32 years and 35 years respectively in hotel industry & its allied services including expertise and knowledge in Corporate Accounts & Finance, tax, legal, corporate restructuring, hotel engineering, information technology, human resource, public relations, commercial & general management matters and as per the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 3rd February, 2020 had, subject to the approval of the members, re-appointed Mr. Umesh Saraf (DIN: 00017985) and Mr. Arun Kumar Saraf (DIN: 00339772) as the Joint Managing Directors of the Company for a period of five years effective from 22nd February, 2020 to 21st February, 2025 and 4th August, 2020 to 3rd August, 2025 respectively and approved the terms & conditions of appointment, including payment of remuneration to them.

The resolutions seek the approval of the members for the appointment/re-appointment of Mr. Umesh Saraf and Mr. Arun Kumar Saraf as Joint Managing Directors of the Company for a period of 5 consecutive years with effect from 22nd February, 2020 to 21st February, 2025 and 4th August, 2020 to 3rd August, 2025 respectively.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which was effective from April 1, 2019, approval of the members by way of special resolution in general meeting shall be required, if the annual remuneration payable to Executive Directors, who are promoters or members of the promoter group, is in excess of the following:

- i. where there is one such Director, 5 crore or 2.5 per cent of the net profits of the company, whichever is higher; or
- ii. where there is more than one such director, 5 per cent of the net profits of the company.

Provided that, the approval of the members under this regulation shall be valid only till the expiry of the term of the respective Executive Directors and their re-appointment made. Here Joint Managing Directors are the Executive Directors.

Asian Hotels (East) Limited

The Board comprises of two Managing (Executive) Directors namely Mr. Arun K Saraf and Mr. Umesh Saraf who are also promoters of the Company along with Mr. Radhe Shyam Saraf, Non-Executive Director & Chairman of the Company and the aggregate annual remuneration payable to the Joint Managing Directors exceeds 5% (five percent) of the net profits of the Company, calculated as per the provisions of Section 198 of the Companies Act, 2013, thus falling under provision of clause (ii) of Regulation 17(6)(e) of Listing Regulations.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has approved the above proposal at its meeting held on 3rd February, 2020 after considering the valuable contributions of Mr. Arun K Saraf and Mr. Umesh Saraf in the growth of the Company and remuneration

prevalent for the similar positions in the companies of the like size.

Brief profile along with other particulars of Mr. Umesh Saraf and Mr. Arun Kumar Saraf, as required by Regulation 36(3) and 26(4) of the Listing Regulations and Secretarial Standards - 2 on General Meetings is attached as annexure to this Notice.

The Board recommends the Special Resolution set out in Item No. 4 & 5 of the accompanying Notice for approval of the Members. This item being special business is unavoidable in nature. Except Mr. Umesh Saraf, Mr. Arun K Saraf and Mr. Radhe Shyam Saraf, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5 of the accompanying Notice.

Details of Directors seeking appointment/re-appointment

[Pursuant to Regulation 36(3) and 26(4) of the Listing Regulations and Secretarial Standards - 2 on General Meetings]

Name of the Director	Radhe Shyam Saraf	Rita Bhimani	Umesh Saraf	Arun Kumar Saraf
DIN	00017962	07106069	00017985	00339772
Date of Birth	15th August, 1930	2nd October, 1945	27th December, 1963	10th March, 1959
Initial Date of Appointment	26th April, 2007	31st March, 2015	26th April, 2007	26th April, 2007
Relationship with Directors and Key Managerial Personnel	Father of Mr. Umesh Saraf and Mr. Arun K Saraf	Nil	Son of Mr. Radhe Shyam Saraf and brother of Mr. Arun K Saraf	Son of Mr. Radhe Shyam Saraf and brother of Mr. Umesh Saraf
Qualification(s)	Self-experienced	Master's degree in Journalism from the University of Georgia, USA	Graduate, B.Sc	Post Graduate, Major in Economics and Business Administration
Expertise in specific functional area +	Rich business experience in hotel and hospitality sector.	Expertise in the field of corporate public relations of over three decades	Rich experience of over 32 years in hotel industry & its allied services including expertise and knowledge in corporate finance, tax, legal, corporate restructuring hotel engineering, information technology, Human Resource, public relations and commercial & general management matters	Experience of over 35 years in hotel industry & its allied services including expertise and knowledge in corporate finance, tax, legal, corporate restructuring hotel engineering, information technology, Human Resource, public relations and commercial & general management matters
Terms and conditions of appointment or re-appointment	Liable to retire by rotation	Not liable to retire by rotation. Re-appointed for a period of 5 years with effect from 31st March, 2020 to 30th March, 2025.	Not liable to retire by rotation. Refer resolution no. 4 and explanatory statement	Not liable to retire by rotation. Refer resolution no. 5 and explanatory statement
Directorship of other listed Companies as on March 31, 2020	Nil	Hindusthan National Glass & Industries Limited	Nil	Nil
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2020*				
a. Audit Committee	Nil	Nil	Nil	Nil
b. Stakeholders' Grievance Committee	Nil	Nil	Nil	Nil
c. Nomination and Remuneration Committee	Nil	Nil	Nil	Nil
d. CSR Committee	Nil	Nil	Nil	Nil
Number of equity shares held in the Company as at March 31, 2020	3284680	Nil	24731	8732
Remuneration last drawn by the Director	Except sitting fees, no other remuneration is paid.	Except sitting fees, no other remuneration is paid.	Rs. 2,00,22,110/-	Rs. 1,96,08,000/-
Details of remuneration sought to be paid	-	-	The details of remuneration sought to be paid is given in the resolution 4 of this notice.	The details of remuneration sought to be paid is given in the resolution 5 of this notice.
No. of meetings of Board attended during the year	1	5	4	5

+ For additional details on skills, expertise, knowledge and competencies of the proposed directors, please refer Corporate Governance Report (Annexure-VI) forming part of the Annual Report

* The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013.

Registered Office:

Hyatt Regency Kolkata

JA-1, Sector-III, Salt Lake City

Kolkata - 700 098, West Bengal, India

Tel : 033-6820 1344/1346

Fax : 033-2335 8246

Website: www.ahleast.com

CIN: L15122WB2007PLC162762

By Order of the Board of Directors

Saumen Chatterjee

Chief Legal Officer &

Company Secretary

31st July, 2020

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