

Asian Hotels (East) Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ASIAN HOTELS (EAST) LIMITED WILL BE HELD ON FRIDAY, 28TH JULY, 2017 AT 4:00 P.M. AT REGENCY BALL ROOM, HYATT REGENCY KOLKATA, JA-1, SECTOR-III, SALT LAKE CITY, KOLKATA – 700 098, WEST BENGAL, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

01. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and Auditors thereon.
02. To declare a final dividend of Rs. 2/- per equity share for the financial year ended 31st March, 2017.
03. To appoint a Director in place of Mr. Arun Kumar Saraf (DIN: 00339772), who retires by rotation and being eligible, offers himself for re-appointment.
04. To appoint the Statutory Auditors of the Company and fix its remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Audit Committee of the Company and the Board, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. S. S. Kothari Mehta & Co., Chartered Accountants (Firm Registration No. 000756N), for a term of 5 consecutive years commencing from the conclusion of the 10th Annual General Meeting (AGM) till the conclusion of the 15th AGM subject to ratification of their appointment at every intervening AGM on such remuneration as may be mutually agreed upon by the Board of Directors and Statutory Auditors."

Registered Office:

Hyatt Regency Kolkata
JA-1, Sector-III, Salt Lake City
Kolkata - 700 098, West Bengal, India
Tel : 033-2517 1009/1012
Fax : 033-2335 8246
Website: www.ahleast.com
CIN: L15122WB2007PLC162762

By Order of the Board of Directors

Saumen Chatterjee
Chief Legal Officer &
Company Secretary

25th May, 2017

Notes:

- (01) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE 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 (10%) 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 and such person shall not act as a proxy for any other person or member.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.

- (02) Members/proxies should bring the enclosed Attendance Slip duly filled in and signed in terms of specimen signature lodged with the Company along with their copies of Annual Report for attending the Meeting. Members attending the Annual General Meeting are requested to bring with them DP & Client ID Numbers, Folio Numbers for dematerialized holdings and physical holdings respectively. The Company would accept only the Attendance Slip from a member actually attending the Meeting or from the person attending as a proxy under a valid proxy form registered with the Company not less than 48 hours before the commencement of the Meeting. Attendance Slips of members/valid proxies not personally present at the Meeting or relating to Proxies which are invalid will not be accepted from any other member/person.
- (03) Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.

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- (04) In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
- (05) The Register of Members and the Transfer Books of the Company will remain closed from 22nd July, 2017 to 28th July, 2017 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if declared at the AGM.
- (06) Dividend on equity shares, when approved at the Meeting, will be paid/credited/dispatched within a period of 30 days from the date of declaration to those members.
- (a) whose names appear as beneficial owners as at the end of business hours on 21st July, 2017 in the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
 - (b) Whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 21st July, 2017.

(07) Members holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent, M/s. Karvy Computershare Pvt. Ltd, "Karvy Selenium Tower B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 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.

(08) All NRI members of the Company are hereby requested to get their Indian Postal addresses, e-mail ids and bank details with their NRI/NRE account nos. 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.

(09) The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividends. Dividend will be credited to the member's bank account through NECS/ECS/NEFT/RTGS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the members with bank details printed thereon as available in the Company's record.

In view of the above, all the members of the Company having their holding in Demat form are requested to get their latest postal addresses, e-mail ids and bank details, such as name of the bank, its address, A/c No, IFS Code and MICR No. etc., recorded with the respective DPs, so as to facilitate a smooth remittance of dividend by way of NECS/ECS/NEFT by the Company. Request is also made to the members having their shares in physical mode to get their latest postal addresses, e-mail ids and above cited bank account details recorded with Registrar & Share Transfer Agents of the Company by way of written request to letter duly signed.

(10) 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 Company at its registered office address or Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited at its address mentioned earlier in this Notice.

(11) Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form can be obtained from the Registrar & Share Transfer Agents. Members desiring to avail this facility may send their Nomination Form duly filled in, to the Company at its registered office address or Registrar & Share Transfer Agents, M/s. Karvy Computershare Private Limited at its address mentioned earlier in this Notice by quoting their respective folio numbers.

(12) Members are requested to send all communications relating to shares and unclaimed dividends either to the Company at its registered office address or to the Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited, at its address mentioned earlier in this Notice.

(13) Members are hereby informed that pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 read with the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 applicable w.e.f. 7th September, 2016, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education & Protection Fund ('the Fund') established by the Central Government.

As per the above provisions, unclaimed/unpaid dividend for the financial year ended 31st March, 2010 will be transferred by the Company to the Fund on 4th November, 2017. It may be noted that unclaimed dividend for the financial year 2009-10 declared on 29th September, 2010, can be claimed by the Members before 4th November, 2017. Members who have not yet encashed their dividend warrant(s) for any subsequent financial years are requested to make their claims to the Company without any delay.

Members are also requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with IEPF Rules 2016, the Company has to transfer the shares, in respect of which the dividend(s) not encashed/claimed for a period of 7 consecutive years to the Investor Education & Protection Fund (IEPF)- IEPF Suspense Account established by the Central Government. Accordingly, the shares, wherein the dividend(s) remain unpaid for a period of seven consecutive years will be transferred to the IEPF Suspense Account, if the same is not claimed by the shareholder before 4th November, 2017. Therefore, members are requested to encash their dividend warrants on its receipt at the earliest. The Company has uploaded the information in respect of unpaid and unclaimed dividend amounts for the financial year ended 31st March, 2010 and subsequent years on the website of the Company viz. www.ahleast.com.

(14) Members are requested not to carry any briefcase, carry bag, shopping bag and the like to the venue since these will not be allowed inside for

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security reasons. The Meeting is for members or their proxies only. Please avoid being accompanied by non-member/children.

- (15) 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 Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company shall submit the annual report to the stock exchange within 21 days of it being approved and adopted in the annual general meeting as per the provisions of the Companies Act, 2013. 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. Annual Report and other documents are available on the website of the Company www.ahleast.com for inspection.

- (16) It is also noticed that many members holding shares in physical mode are holding insignificant shares under multiple folios. In order to provide cost effective, faster and prompt service, all members concerned are requested under relevant regulation of the Listing Regulations to get their shareholding consolidated in one folio only.
- (17) All documents, if any, referred to in the Notice including audited financial statements of the subsidiary companies will be available for inspection at the Company's registered office during normal business hours on working days (Monday to Friday) excluding intervening public holidays between 11.00 a.m. to 1.00 p.m. Copies may be furnished on demand by the members.
- (18) A brief resume of the director proposed to be appointed/re-appointed, nature of his expertise in functional areas, disclosure of relationships between directors inter-se, name of listed entities in which he also holds the directorship and the membership of Committees of the Board and shareholding of the Non-Executive Directors pursuant to Regulation 36 of the Listing Regulations and Para 1.2.5 of the Secretarial Standards-2 on General Meetings with respect to the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting forms integral part of the notice.
- (19) Electronic copy of the Notice of the 10th Annual General Meeting of the Company inter alia the process and manner of e-voting along with Attendance Slip and Proxy form is being sent to all the members whose email ids are registered with the Company/Depository Participants for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- (20) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- (21) The Register of Contracts or Arrangements in which the 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.
- (22) Pursuant to Sections 101 and 136 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.
- (23) Voting through electronic means:
- Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and Secretarial Standard-2 on General Meetings, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - The facility for voting through polling paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide remote e-voting facility.
 - The Board of Directors of the Company has appointed Mr. Debendra Raut, (CP No. 5232) Practicing Company Secretary as Scrutinizer to scrutinize the polling and remote e-voting process in a fair and transparent manner.
 - Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st July, 2017.
 - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 21st July, 2017 only shall be entitled to avail the facility of remote e-voting/polling.
 - Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21st July, 2017, may obtain the User ID and password in the manner as mentioned below:

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- a) If the mobile number of the member is registered against Folio No./DP ID & Client ID, the member may send SMS:MYEPWD <space> E-Voting Event Number+ Folio No. or DP ID & Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- b) If e-mail address or mobile number of the member is registered against Folio No./DP ID & Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID & Client ID and PAN to generate a password.
- c) Member may call Karvy's toll free number 1-800-3454-001.
- d) Member may send an e-mail request to evoting@karvy.com.
- e) If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

- ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9.00 a.m. on Tuesday, 25th July, 2017.

End of remote e-voting: Up to 5.00 p.m. on Thursday, 27th July, 2017.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

- x) The Scrutinizer, after scrutinising the votes cast at the meeting (Polling) and through remote e-voting, will, not later than three days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman of the meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ahleast.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

- xi) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th July, 2017.

- xii) Instructions and other information relating to remote e-voting:

1. A. In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company/Depository Participant(s)]:
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number+ Folio No. or DP ID & Client ID will be your User ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - (c) After entering these details appropriately, click on "LOGIN".
 - (d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (e) You need to login again with the new credentials.
 - (f) On successful login, the system will prompt you to select the E-Voting Event Number for Asian Hotels (East) Limited.
 - (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date i.e. 21st July, 2017 under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cutoff date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (h) Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the

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folios/demat accounts.

- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- (l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: csdraut@gmail.com. They may also upload the same in the remote e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case a member receives physical copy of the Notice by post [for members whose e-mail addresses are not registered with the Company/Depository Participant(s)]:

- a) User ID and initial password - These will be sent separately.
- b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.

2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

(24) A Road Map along with prominent landmark for easy location to reach the venue of Annual General Meeting is annexed to this notice.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS):

Mr. Arun Kumar Saraf (DIN: 00339772) aged about 57 years is an industrialist having rich business experience in hotel and hospitality sector. He is the Promoter and Joint Managing Director of Asian Hotels (East) Limited. He is a name to be reckoned within the hotel industry in India. He is the brother of Mr. Umesh Saraf (DIN : 00017985), Joint Managing Director of the Company and son of Mr. Radheshyam Saraf (DIN : 00017962), Chairman of the Company.

Mr. Arun Kumar Saraf does not hold the directorship in any other Listed Entity. Further, he does not hold Chairmanship/Membership of any Board committee of other companies. He holds 8,732 equity shares of the Company.

Other than Mr. Arun Kumar Saraf, Mr. Radhe Shyam Saraf and Mr. Umesh Saraf, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this item.

Registered Office:

Hyatt Regency Kolkata
JA-1, Sector-III, Salt Lake City
Kolkata - 700 098, West Bengal, India
Tel : 033-2517 1009/1012
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Website: www.ahleast.com
CIN: L15122WB2007PLC162762

25th May, 2017

By Order of the Board of Directors

Saumen Chatterjee
Chief Legal Officer &
Company Secretary

Road map of the venue of 10th AGM of Asian Hotels (East) Limited [AH(E)L] at Hyatt Regency Kolkata

