

# ASIAN HOTELS (EAST) LIMITED

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

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 [www.ahleast.com](http://www.ahleast.com)

CIN: L15122WB2007PLC162762

10<sup>th</sup> February, 2017

<b>The Manager</b> <b>Listing Department</b> <b>BSE Limited</b> <b>PhirozJeejeebhoy Towers,</b> <b>Dalal Street, Mumbai- 400001</b> <b>Tel: (022 2272 8013)</b> <b>Fax: (022 2272 3121)</b>	<b>The Manager</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza</b> <b>Plot No. C/1, G Block,</b> <b>Bandra – Kurla Complex</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Tel: (022) 2659 8235/36</b> <b>Fax: (022) 2659 8237/38</b>
<b>Type of Security: Equity shares</b> <b>Scrip Code : 533227</b>	<b>Type of Security: Equity shares</b> <b>NSE Symbol : AHLEAST</b>

Dear Madam/ Sir,

**Sub: Outcome of Board Meeting– Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Re: Scheme of Arrangement.**

This is to inform you that the Board of Directors of the Company (“AHEL”) at its meeting held today, after considering the report of the Audit Committee of the Company, has considered and approved a Scheme of Arrangement pursuant to Sections 230 and 232 of the Companies Act, 2013 for (1) demerger of the investment division (“Demerged Undertaking”) of GJS Hotels Limited (“GJSHL”) to AHEL and (2) reorganisation of the Share Capital and Debentures of Robust Hotels Private Limited (“RHPL”) with effect from the Appointed Date, being close of business hours on 31<sup>st</sup> March, 2016.

At present 100% of the Equity Share Capital of GJSHL is held by AHEL while 68.06% of the Equity Share Capital of RHPL is held by GJSHL and the remaining 31.94% Equity share Capital of RHPL is held by AHEL. Accordingly, GJSHL is a direct wholly owned (100%) subsidiary of AHEL while RHPL is a direct subsidiary of GJSHL and step down subsidiary of AHEL.

Consequent to demerger of the Demerged Undertaking of GJSHL to AHEL under the Scheme all shares held by GJSHL in RHPL will stand transferred to AHEL and RHPL will become a direct wholly owned (100%) subsidiary of AHEL. The Share Capital and Debentures of RHPL will also stand reorganised pursuant to the Scheme.

The Scheme is subject to requisite statutory approvals, including sanction by the National Company Law Tribunal and approval of the National Stock Exchange of India Limited and BSE Limited.

The Scheme will be filed with the Stock Exchanges as per the applicable provisions of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is being furnished separately.


Please acknowledge the receipt of the above and take the same on record.

This is for your record and information.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited

  
Saumen Chattopadhyay  
Chief Legal Officer &  
Company Secretary



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