

Asian Hotels (East) Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ASIAN HOTELS (EAST) LIMITED WILL BE HELD ON MONDAY, 27TH AUGUST, 2018 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY 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:

1. To consider and adopt
 - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the report of the Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Umesh Saraf (DIN : 00017985), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To continue the directorship of Mr. Radhe Shyam Saraf (DIN : 00017962) as a Non-Executive Director and Chairman of the Company.
To consider and if thought fit, to pass the following resolution as a **Special Resolution** :
“**RESOLVED THAT** in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members, be and is hereby accorded to Mr. Radhe Shyam Saraf (DIN : 00017962), to continue as a Non-Executive Director and Chairman of the Company.”
5. To re-appoint Mr. Amal Chandra Chakrabortti (DIN : 00015622) as an Independent Director of the Company and continue his directorship as a Non-Executive Director of the Company
To consider and if thought fit, to pass 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”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Amal Chandra Chakrabortti (DIN :00015622), Independent Director of the Company, who has attained the age of 87 years and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed and continued as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 1st April, 2019 till 31st March, 2024.”
6. To re-appoint Mr. Padam Kumar Khaitan (DIN : 00019700) as an Independent Director of the Company
To consider and if thought fit, to pass 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”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Padam Kumar Khaitan (DIN : 00019700), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 1st April, 2019 till 31st March, 2024.”
7. To re-appoint Mr. Rama Shankar Jhavar (DIN : 00023792) as an Independent Director of the Company and continue his directorship as a Non-Executive Director of the Company
To consider and if thought fit, to pass 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”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Rama Shankar Jhavar (DIN : 00023792), Independent Director of the Company, who has attained the age of 79 years and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-appointed and continued as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 1st April, 2019 till 31st March, 2024.”
8. To pay minimum remuneration to Mr. Arun Kumar Saraf, Joint Managing Director of the Company.
To consider and if thought fit, to pass the following resolution as a **Special Resolution** :
“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in pursuance to the Resolution passed by the Members at their meeting held on 31st July, 2015 and based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board, the consent of the Members be and is hereby accorded for payment of minimum remuneration as set out in the Statement annexed to the Notice to Mr. Arun Kumar Saraf, Joint Managing Director of the Company in the event of loss or inadequacy of profit during the period of his tenure of appointment commencing from 1st April, 2018 till 3rd August, 2020.”

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"RESOLVED FURTHER THAT the Board of Directors and Mr. Saumen Chatterjee, Chief Legal Officer & Company Secretary, be and is hereby authorized to take such steps as may be necessary for getting necessary approvals – statutory, 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."

9. To pay minimum remuneration to Mr. Umesh Saraf, Joint Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and any other applicable provisions, if any of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in pursuance to the Resolution passed by the Members at their meeting held on 31st July, 2015 and based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board, the consent of the Members be and is hereby accorded for payment of minimum remuneration as set out in the Statement annexed to the Notice, to Mr. Umesh Saraf, Joint Managing Director of the Company in the event of loss or inadequacy of profit during the period of his tenure of appointment commencing from 1st April, 2018 till 21st February, 2020."

"RESOLVED FURTHER THAT the Board of Directors and Mr. Saumen Chatterjee, Chief Legal Officer & Company Secretary, be and is hereby authorized to take such steps as may be necessary for getting necessary approvals – statutory, 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.

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

22nd June, 2018

Notes:

- 1) The Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out the material facts in respect of the Business under item nos. 4 to 9 to be transacted at the meeting is annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE AGM 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. Proxies submitted on behalf of societies, partnership firms etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
- 3) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
- 4) 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.
- 5) 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.
- 6) In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
- 7) The Register of Members and the Share Transfer Books of the Company will remain closed from 18th August, 2018 to 27th August, 2018 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if declared at the AGM.
- 8) Dividend on equity shares, when approved at the Meeting, will be paid/credited/dispached within a period of 30 days from the date of

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declaration to those members.

- a) whose names appear as beneficial owners as at the end of business hours on 17th August, 2018 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 17th August, 2018.
- 9) 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.
 - 10) 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.
 - 11) 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/NEFT/RTGS/Direct Credit 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.

- 12) SEBI vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies through their RTAs to collect copy of PAN and Bank Account details of all shareholders holding securities of the Company. In compliance with the said circular, shareholders who have not furnished PAN and Bank Account particulars till date, are requested to furnish PAN and Bank Account particulars to the Company/RTA for registration. In compliance of the said circular, the Company is in the process of sending individual letters to all the members of the Company.
- 13) SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has amended Regulation 40 of the SEBI (LODR) Regulations, 2015 dealing with transfer or transmission or transposition of securities by inserting a proviso clause wherein it is notified that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed, unless the securities are held in dematerialized form with a depository. Accordingly all the Members of the Company, holding shares in physical form, are requested to take note of the impact of the aforesaid amendment in Regulation 40 and get their shares dematerialized at the earliest.
- 14) Pursuant to Section 72 of the Act, members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form viz. Form No. SH-13 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. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14.
- 15) 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.
- 16) 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, 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.

Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended, the Company is also required to transfer the shares in respect of which dividend has remained unpaid/unclaimed for a period of seven consecutive years or more from the date they first became due for payment, by any Member, to the Demat Account of the IEPF Authority.

As per the above provisions, members may note that unclaimed/unpaid dividend for the financial year ended 31st March, 2010 was transferred by the Company to the Fund as on the due date 4th November, 2017. No claim shall be entertained against the Company for the amounts/shares so transferred nor shall any payment be made in respect of such claim. Further, unclaimed/unpaid dividend for the financial year ended 31st March, 2011 shall be transferred by the Company to the Fund within 30 days of the due date falling this financial year i.e. 29th September, 2018. 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.

The Company has sent individual notices to all the Members whose Dividend are lying unpaid/unclaimed against their name for seven consecutive years or more. Members are requested to immediately claim the unpaid/unclaimed dividend amount due. In case the dividends not claimed by the Members, necessary action will be initiated by the Company to transfer such shares to IEPF in the prescribed manner. The Company has uploaded the information in respect of unpaid and unclaimed dividend amounts for the financial year ended 31st March, 2011 and subsequent years on the website of the Company viz. www.ahleast.com.

Shares, unclaimed/unpaid dividend amounts for the financial year ended 31st March, 2010, already transferred, can be claimed from the IEPF Authority, as prescribed under the IEPF Rules by submitting an online application in the prescribed Form IEPF-5 available on the website (www.iepf.gov.in) and sending a physical copy of the same, duly signed, to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

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

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- 18) 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.

- 19) 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 and PAN of Bank Details should be uploaded.
- 20) Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.
- 21) 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.
- 22) A brief resume of the directors proposed to be appointed/re-appointed, nature of their expertise in functional areas, disclosure of relationships between directors inter-se, name of listed entities in which they also hold 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.
- 23) Electronic copy of the Notice of the 11th Annual General Meeting of the Company interalia 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 interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 24) 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.
- 25) 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.
- 26) Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with 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.
- 27) Voting through electronic means:
- i. 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').
 - ii. 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.
 - iii. 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.
 - iv. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide remote e-voting facility.
 - v. 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.
 - vi. 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. 17th August, 2018.
 - vii. 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. 17th August, 2018 only shall be entitled to avail the facility of remote e-voting/polling.
 - viii. 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. 17th August, 2018, may obtain the User ID and password in the manner as mentioned below:
 - 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

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- 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 Friday, 24th August, 2018.
- End of remote e-voting : Up to 5:00 p.m. on Sunday, 26th August, 2018.
- 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 scrutinizing 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. 27th August, 2018.
- 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. 17th August, 2018 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 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.

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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>

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

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

22nd June, 2018

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out the material facts relating to the business under Item Nos. 4 to 9 of the accompanying notice.

Item No. 4

Pursuant to the Provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will take effect from 1st April, 2019, consent of the Members is required by way of Special Resolution for continuation of directorship of a non-executive director who has attained the age of 75 years or more.

Mr. Radhe Shyam Saraf (DIN : 00017962), a Non-Executive Promoter Director and Chairman of the Company has already attained the age of 75 years. He is an industrialist having rich business experience in hotel and hospitality sector. He is the founding promoter of Asian Hotels (East) Limited and a name to be reckoned within the hotel industry. He was also the founder Chairman of former Asian Hotels Limited and is the Chairman of Saraf Group of Hotels.

Mr. Radhe Shyam Saraf is on the Board of the following other companies:

1. Juniper Hotels Private Limited
2. Unison Hotels Private Limited
3. Yak & Yeti Hotel Limited (Foreign Company)
4. Taragaon Regency Hotels Limited (Foreign Company)
5. Saraf Industries Limited (Foreign Company)
6. Sara International Limited (Foreign Company)
7. Sara Hospitality Limited (Foreign Company)

He is not the Chairman/Member in any of the Committees of any Company.

Mr. Radhe Shyam Saraf, aged about 88 years, holds 32,84,680 equity shares of the Company. The Board considers Mr. Saraf's continued association as the Chairman of the Company would be of immense benefit to the Company. Accordingly, the Board recommends the resolution set out in Item No. 4 by way of a special resolution for approval of the Members. Except Mr. Radhe Shyam Saraf, Mr. Arun Kumar Saraf and Mr. Umesh Saraf, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the above Resolution.

Item No. 5 to 7

The Company had, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Act and Rules framed thereunder and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (prior Clause 49 of the Listing Agreement) entered with the Stock Exchanges, appointed Mr. Amal Chandra Chakrabortti (DIN: 00015622), Mr. Padam Kumar Khaitan (DIN : 00019700) and Mr. Rama Shankar Jhavar (DIN : 00023792) as Non-Executive Independent Directors of the Company as approved by the members of the Company at its meeting held on Wednesday, 30th July, 2014 for a period of five (5) consecutive years till 31st March, 2019.

Further, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as proposed and amended by Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which will take effect from 1st April, 2019, consent of the Members is required by way of Special Resolution for continuation of directorship of a non-executive director who has attained the age of 75 years or more.

Mr. Amal Chandra Chakrabortti, Mr. Padam Kumar Khaitan and Mr. Rama Shankar Jhavar, non-executive independent directors of the Company, have given their declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these directors fulfills the conditions specified in the Companies Act, 2013 and Rules framed thereunder for re-appointment as Independent Directors and they are independent of the management.

Due to the continuous efforts and performance of the above directors for the development of the Company in every aspect or scenario 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 of the Company at its meeting held on 7th March, 2018 and approval of the Board at its meeting held on 9th May, 2018, their re-appointment as Non-Executive Independent Directors of the Company is now being placed by way of special resolutions before the members

Asian Hotels (East) Limited

for their approval for a second term of five (5) consecutive years commencing from 1st April, 2019 till 31st March, 2024 on the terms & conditions as may be mutually agreed upon between the Company and the Independent Directors. Accordingly, Mr. Amal Chandra Chakrabortti and Mr. Rama Shankar Jhavar are continued as Non-Executive Independent Directors of the Company.

The terms and conditions of appointment of these directors shall be open for inspection by the members at the registered office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of Independent Directors to be appointed is given below:

Mr. Amal Chandra Chakrabortti

Mr. Amal Chandra Chakrabortti is the fellow member of the Institute of Chartered Accountants in England & Wales and India. He is the former Sr. Partner of M/s. S R Batliboi & Co., Chartered Accountants, Chairman of Ernst & Young, (India), President of ICAI and a Governing Committee Member of International Federation of Accountants.

Mr. Amal Chandra Chakrabortti is on the Board of the following other companies:

1. La Opala RG Limited
2. Texmaco Rail & Engineering Limited
3. Chandras' Chemicals Enterprise Private Limited
4. Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Limited
5. East India Investment Company Private Limited
6. Gwalior Webbing Company Private Limited
7. Mazbat Investment Private Limited
8. Mazbat Properties Private Limited

He is the Chairman/Member in the following Committees of other Companies:

- Chairman: i. Audit Committee of Texmaco Rail & Engineering Limited
ii. Nomination & Remuneration Committee of Texmaco Rail & Engineering Limited
iii. Compensation Committee of Texmaco Rail & Engineering Limited
- Member : i. Audit Committee of Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Limited
ii. Nomination & Remuneration Committee of Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Limited
iii. Audit Committee of La Opala RG Limited
iv. Nomination & Remuneration Committee of La Opala RG Limited

Mr. Amal Chandra Chakrabortti, aged about 87 years, does not hold any equity shares of the Company. He is also the Chairman of the Audit Committee of the Company. The Board considers Mr. Chakrabortti's continued association with the Company would be of immense benefit to the Company. Except Mr. Chakrabortti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations.

Mr. Padam Kumar Khaitan

Mr. Padam Kumar Khaitan is an Attorney-at-Law & Advocate with over 41 years of experience in legal field and is a Partner of M/s. Khaitan & Co., Advocate, Kolkata.

Mr. Padam Kumar Khaitan is on the Board of the following other companies:

1. Ramkrishna Forgings Limited
2. Auro Investments Private Limited
3. Magadh Sugar & Energy Limited
4. Cheviot Company Limited
5. NOTT Investments Private Limited
6. Mcleod Russel India Limited
7. Khaitan Consultants Limited
8. GJS Hotels Limited
9. McNally Sayaji Engineering Limited
10. Kilburn Engineering Limited

He is the Chairman/Member in the following Committees of other Companies:

- Chairman: i. Stakeholder's Relationship Committee of Kilburn Engineering Limited
ii. Borrowing Committee of Kilburn Engineering Limited
iii. Nomination and Remuneration Committee of McNally Sayaji Engineering Limited
iv. Stakeholder's Relationship Committee of McNally Sayaji Engineering Limited
v. Nomination and Remuneration Committee of Ramkrishna Forgings Limited
- Member: i. Audit Committee of McNally Sayaji Engineering Limited
ii. Corporate Social Responsibility Committee of Cheviot Company Limited
iii. Stakeholder's Relationship Committee of Magadh Sugar & Energy Limited
iv. Nomination and Remuneration Committee of Magadh Sugar & Energy Limited

Asian Hotels (East) Limited

- v. Corporate Social Responsibility Committee of Magadh Sugar & Energy Limited
- vi. Management and Finance Committee of Ramkrishna Forgings Limited

Mr. Padam Kumar Khaitan, aged about 65 years, does not hold any equity shares of the Company. Except Mr. Khaitan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations.

Mr. Rama Shankar Jhawar

Mr. Rama Shankar Jhawar is a Chartered Accountant and has over 56 years of experience in financial and other aspects of corporate management in diverse fields holding senior position in finance and general management. Mr. Jhawar has acquired considerable experience in tea industry and was the Chairman of Indian Tea Association for 2 consecutive terms and was also the Vice Chairman of the Tea Board.

Mr. Rama Shankar Jhawar is on the Board of the following other companies:

1. Williamson Magor & Company Limited
2. Williamson Financial Services Limited
3. The Standard Batteries Limited
4. Bishnauth Investments Limited
5. Dufflaghur Investment Limited
6. Queens Park Property Company Limited
7. Cosepa Fiscal Industries Private Limited

He is the Chairman/Member in the following Committees of other Companies:

Chairman: Stakeholder's Relationship Committee of Williamson Financial Services Limited

- Member:
- i) Audit Committee of Williamson Financial Services Limited
 - ii) Audit Committee of The Standard Batteries Limited
 - iii) Nomination & Remuneration Committee of Williamson Financial Services Limited
 - iv) Nomination & Remuneration Committee of The Standard Batteries Limited
 - v) Stakeholders Relationship Committee of Williamson Magor & Company Limited

Mr. Rama Shankar Jhawar, aged about 79 years, does not hold any equity shares of the Company. He is also the Chairman of the Nomination & Remuneration Committee of the Company. The Board considers Mr. Jhawar's continued association with the Company would be of immense benefit to the Company. Except Mr. Jhawar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations.

Item No. 8 & 9

The Members at the 8th AGM of the Company held on 31st July, 2015 has by way of Ordinary Resolution approved the appointment of Mr. Arun Kumar Saraf (DIN: 00339772) and Mr. Umesh Saraf (DIN: 00017985), Joint Managing Directors of the Company for a period of 5 years commencing from 4th August, 2015 to 3rd August, 2020 and 22nd February, 2015 to 21st February, 2020 respectively and vide postal ballot dated 18th December, 2015 has by way of Special Resolution approved the remuneration of both the Joint Managing Directors of the Company till 31st March, 2018 in lieu of loss or inadequacy of profits.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act and the MCA Notification dated September 12, 2016, the Company may pay Managerial Remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, upto the ceiling limits as specified in Schedule V by way of passing Ordinary or Special Resolution, as the case may be, by the Members at the General Meeting for a period not exceeding three years.

Due to the seasonal nature of hotel industry coupled with stiff competition in the market due to new entrants is likely to have an adverse impact on the Profit and Loss Statement of the Company for the Financial Year 2018-19.

Taking into consideration the above, the terms of appointment and remuneration of Mr. Arun Kumar Saraf & Mr. Umesh Saraf (including minimum remuneration) and in view of inadequacy of profits anticipated for the financial year 2018-19, Member's approval by means of a Special Resolution is being sought in compliance with the provisions of section 196, 197 and other applicable provisions of the Act, read with Schedule V of the Act, by way of abundant caution to pay remuneration to Mr. Arun Kumar Saraf commencing from 1st April, 2019 till 3rd August, 2020 & Mr. Umesh Saraf commencing from 1st April, 2019 till 21st February, 2020. The payment of the minimum remuneration to them as stated above has been approved by the Nomination and Remuneration Committee of the Company at its meeting held on 7th March, 2018 and the Board at its meeting held on 9th May, 2018.

In terms of the MCA Notification dated September 12, 2016, the remuneration of Mr. Arun Kumar Saraf and Mr. Umesh Saraf shall be paid by doubling the limits as specified in Part II of Section II of Schedule V of the Act and hence special resolution is required. However, no approval of the Central Government pursuant to the above notification will be required for payment of managerial remuneration to Mr. Arun Kumar Saraf and Mr. Umesh Saraf in case of inadequacy of profits. It is hereby clarified that for a period less than one year, the limits shall be pro-rated.

Except 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, financial or otherwise in the above Resolutions.

The details of remuneration of the aforesaid Managerial Personnel is given in Annexure-I and the detailed statements as required in Schedule V of the Act are given in Annexure-II forming part of this Notice.

Asian Hotels (East) Limited

Annexure – I

In case of no profits or inadequacy of profits in any financial year, the terms of appointment of Mr. Arun Kumar Saraf and Mr. Umesh Saraf provide for payment of minimum remuneration during the currency of their tenure as per the details mentioned hereunder, subject to such approvals as may be required. The details of remuneration at which Mr. Arun Kumar Saraf & Mr. Umesh Saraf were re-appointed as the Joint Managing Directors of the Company are :

1. **SALARY (BASIC) PER MONTH:**

Rs.8,50,000/- -Rs.50,000/- - Rs. 10,00,000/-

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

2. **COMMISSION:**

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

3. **PERQUISITES:**

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

- A. Housing: The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance@ 60% of salary.
- B. Medical Reimbursement: Expenses incurred for the appointee and his family 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. Family is defined as spouse and two dependent children.
- 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 rules of the Company.
- F. Employers' Contribution to Provident Fund/ Superannuation Fund:
As per 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 appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee.
- I. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of the tenure of the Joint Managing Directors, the Company may pay to them 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.
- J. Authority to the Board : 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(s) thereof, for the time being in force) or any amendments made thereto on and from such date as may be determined by the Board of Directors based on recommendation of the Nomination and Remuneration Committee of the Company.

Annexure – II

I. GENERAL INFORMATION

- 1) Nature of Industry : Hotel. The industry is seasonal in nature and directly linked to the economy of the country.
- 2) Date or expected date of commencement of commercial production : Not applicable as the Company is already in 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 based on given indicators : (Rs. in Lakh)

Particulars	2017-18	2016-17	2015-16
Revenue from operations	10,213.96	9,831.79	9,809.26
Profit before tax	1,874.05	1,688.94	1,523.76
Profit after tax	1,474.29	1,295.78	1,423.14
Share Capital	1,152.77	1152.77	1144.05
Reserve & Surplus (excluding Revaluation Reserve)	89,116.30	87,700.57	88,426.94

- 5) Foreign Investments or Collaborations, if any :

The Company has entered into management agreement with Hyatt International-South West Asia Limited. As on 31st March, 2018, the Company does not have any foreign investments.

Asian Hotels (East) Limited

II. INFORMATION ABOUT THE APPOINTEES

A) Mr. ARUN KUMAR SARAF

1) Background Details :

Mr. Arun Kumar Saraf hails from a renowned family of industrialists. He is an industrialist having enriched experience of over 35 years. He has in depth knowledge of core business of the Company. He is one of the renowned hoteliers of the Country. He has varied experience in the development of new hotels. He is the brother of Mr. Umesh Saraf, Joint Managing Director of the Company and son of Mr. Radhe Shyam Saraf, Chairman of the Company.

2) Past Remuneration :

(Rs. in Lakh)

Particulars	2017-18
Salary	163.20
Perquisites and allowances	0
Total	163.20

3) Recognition or awards:

Mr. Arun Kumar Saraf is the president of Bombay Medical Aid Association and a trustee of Shri Shikshayatan Foundation. He is also the member of Saraf Foundation for Himalayan Culture & Tradition.

4) Job Profile and Suitability:

Mr. Arun Kumar Saraf is the Joint Managing Director of the Company since 2010. Under his leadership the Company achieved substantial growth in terms of profitability. Considering his in-depth knowledge and experience in hotel industry, he is considered as the most suitable person for his position.

5) Remuneration proposed :

The remuneration proposed to be paid to Mr. Arun Kumar Saraf in the event of loss or inadequacy of profit is within the overall limits approved by the Members by way of Postal ballot on 18th December, 2015. It is proposed to continue with the same remuneration in case of the Company having profits as previously approved by the Members at the Postal ballot Notice dated 30th October, 2015, the details of which have been given herein before in any financial year during the tenure of appointment of Joint Managing Director.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :

The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities shouldered by him and the credentials of the Joint Managing Director.

7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Except the remuneration and perquisites stated above, Mr. Arun Kumar Saraf holds 8,732 equity shares of the Company and besides his relationship with Mr. Umesh Saraf, Joint Managing Director and Mr. Radhe Shyam Saraf, Chairman of the Company, he has no other direct or indirect pecuniary relationship with the Company.

B) Mr. UMESH SARAF

1) Background Details :

Mr. Umesh Saraf hails from a renowned family of industrialists. He is an industrialist having enriched experience of over 31 years. He has in depth knowledge of core business of the Company. He is one of the renowned hoteliers of the Country. He has varied experience in raising funds from Banks and Financial Institution & also developing new hotels. He is the brother of Mr. Arun Kumar Saraf, Joint Managing Director of the Company and son of Mr. Radhe Shyam Saraf, Chairman of the Company.

2) Past Remuneration :

(Rs. in Lakh)

Particulars	2017-18
Salary	108.00
Perquisites and allowances	55.32
Total	163.32

3) Recognition or awards:

Mr. Umesh Saraf is the member of the Young Presidents' Organization (YPO). He was the Chairman of the Expert Committee on Tourism of ASSOCHAM and Tourism Committee of PhD Chamber of Commerce.

4) Job Profile and Suitability:

Mr. Umesh Saraf is the Joint Managing Director of the Company since 2010. Under his leadership the Company achieved substantial growth in terms of profitability. Considering his in-depth knowledge and experience, he may be considered as the most suitable person for his position.

5) Remuneration proposed :

The remuneration proposed to be paid to Mr. Umesh Saraf in the event of loss or inadequacy of profit is within the overall

Asian Hotels (East) Limited

limits approved by the shareholders by way of Postal ballot on 18th December, 2015. It is proposed to continue with the same remuneration in case of the Company having profits as previously approved by the Members at the Postal ballot Notice dated 30th October, 2015, the details of which have been given herein before in any financial year during the tenure of appointment of Joint Managing Director.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :

The remuneration proposed is considered to be justified and competitive considering the industry, size of the Company, the responsibilities undertaken and the credentials of the Joint Managing Director.

7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Except the remuneration and perquisites stated above, Mr. Umesh Saraf holds 24731 equity shares of the Company and besides his relationship with Mr. Arun Kumar Saraf and Mr. Radhe Shyam Saraf, Chairman of the Company, he has no other direct or indirect pecuniary relationship with the Company.

The above Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations.

III. OTHER INFORMATION

1) Reason of Loss or Inadequate Profits :

Hospitality in Kolkata is on a swing. The industry is seasonal in nature and directly linked to the economy of the country. Considering various factors which strike the Company last year including : GST tax rates, prohibition of compulsory service charge, liquor ban, stiff competition due to new entrants in the market etc. have added burden on the profits of the Company.

Owing to the above factors, the profits to be earned by the Company during the financial years may not be as per expectations and may become inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013.

2) Steps taken or proposed to be taken for improvement

Considering the seasonal nature of the Indian hotel industry & the direct impact of the economy on the industry, the Company has been making necessary efforts to improve its profitability by pursuing and implementing strategies.

3) Expected increase in productivity and profitability in measurable terms:

The Company being engaged in the hotel industry, it is very difficult to measure profitability beforehand. However, considering the seasonal nature of the Indian hotel industry & with the next wave of supply expected, it is imperative that the Company adopt new strategies, to mitigate the risk of losing out on clientele which would adversely impact all financial parameters. The impact of advanced marketing campaigns taken will therefore be visible in growth of operating margins and sustaining the current leadership position in key markets.

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

22nd June, 2018

By Order of the Board of Directors

Saumen Chatterjee

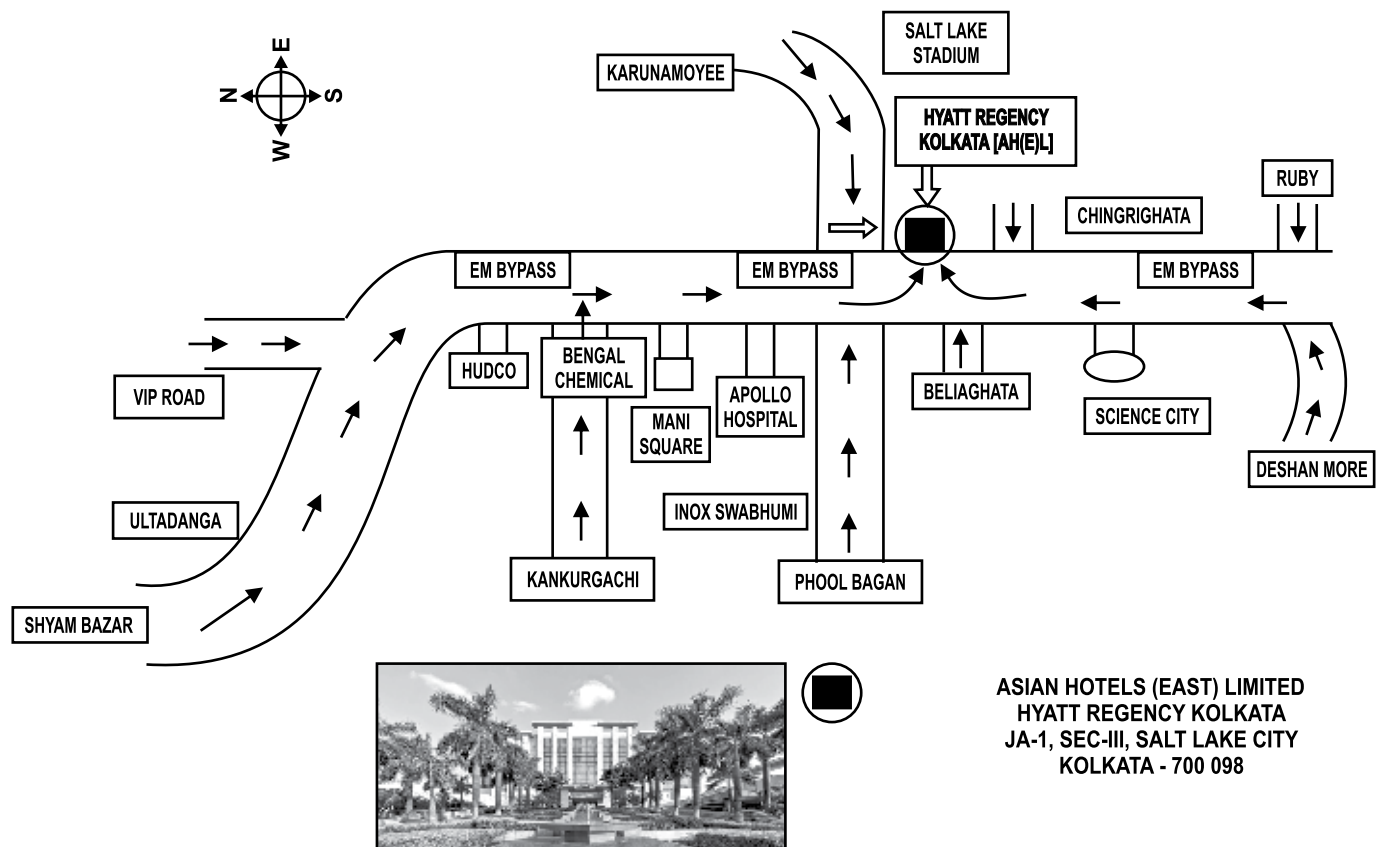
Chief Legal Officer &

Company Secretary

Asian Hotels (East) Limited

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Route map of the venue of 11th AGM



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Asian Hotels (East) Limited

CIN:L15122WB2007PLC162762

Registered Office: Hyatt Regency Kolkata, JA-1, Sector-III, Salt Lake City, Kolkata - 700 098
Phone: 033 2517-1009/1012, Fax: 033 2335-8246, Website: www.ahleast.com /E-mail: investorrelations@ahleast.com

11th AGM – 27th August, 2018

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 the member(s) of shares of Asian Hotels (East) Limited, hereby appoint:

1. Name: E-mail ID:
Address:
..... Signature:
, or failing him/her
2. Name: E-mail ID:
Address:
..... Signature:
, or failing him/her
3. Name: E-mail ID:
Address:
..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on Monday, 27th August, 2018 at 11:00 A.M. at the Registered Office of the Company at Regency Ball Room, Hyatt Regency Kolkata, JA-1, Sector-III, Salt Lake City, Kolkata-700 098, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions	Vote (See Note 4) (Please mention no. of shares)		
		For	Against	Abstain
1.	Ordinary Business a. Adoption of Audited Financial Statements of the Company and the reports of the Board of Directors and Auditors for the financial year ended 31st March, 2018. b. Adoption of Audited Consolidated Financial Statements of the Company and the reports of the Auditors for the financial year ended 31st March, 2018.			
2.	Declaration of dividend on equity shares for the financial year ended 31st March, 2018.			
3.	Appointment of a Director in place of Mr. Umesh Saraf, (DIN:00017985), who retires by rotation and being eligible offers himself for re-appointment.			
	Special Business			
4.	Continuation of directorship of Mr. Radhe Shyam Saraf (DIN : 00017962) as a Non-Executive Director and Chairman of the Company.			
5.	Re-appointment and to continue directorship of Mr. Amal Chandra Chakrabortti (DIN : 00015622) as an Independent Director of the Company for a second term of five consecutive years.			
6.	Re-appointment of Mr. Padam Kumar Khaitan (DIN : 00019700) as an Independent Director of the Company for a second term of five consecutive years.			
7.	Re-appointment and to continue directorship of Mr. Rama Shankar Jhawar (DIN : 00023792) as an Independent Director of the Company for a second term of five consecutive years.			
8.	Payment of Minimum Remuneration to Mr. Arun Kumar Saraf, Joint Managing Director of the Company.			
9.	Payment of Minimum Remuneration to Mr. Umesh Saraf, Joint Managing Director of the Company.			

Signed this day of 2018.

Signature of the member:

Signature of the proxy holder(s):

Affix
15 paise
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For', 'Against' or Abstain column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

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