

ASIAN HOTELS (EAST) LIMITED

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

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CIN: L15122WB2007PLC162762

18th March, 2021

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

Dear Sir,

Ref: Updates on the Scheme of Arrangement.

Sub: **Proceedings of:**

- i) **Equity Shareholders' Meeting &**
- ii) **Unsecured Creditors Meeting (see Regulation 30, Schedule III, Part A, Para 13)**

Enclosing the proceedings of the meeting of the equity shareholders and the unsecured creditors of the Company convened as per the directions of Hon'ble NCLT Bench, Kolkata, on Wednesday, 17th March, 2021 at 3.00 p.m. and 4.00 p.m. respectively through Video Conferencing / Other Audio Visual Means on zoom platform.

You are requested to take the same on your records and disseminate.

Thanking you,

Yours truly,

For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



Encl: As stated above.

OWNER OF



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KOLKATA

PROCEEDINGS OF MEETING OF THE EQUITY SHAREHOLDERS OF ASIAN HOTELS (EAST) LIMITED CONVENED AS PER DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ON WEDNESDAY, MARCH 17, 2021 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC/ OAVM) COMMENCED AT 03:00 P.M. AND CONCLUDED AT 03:55 P.M.

Pursuant to the direction of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal") by an order dated 28th January, 2021 as amended by Corrigendum Order dated 2nd February, 2021 and 9th February, 2021 respectively, a meeting of the Equity Shareholders of Asian Hotels (East) Limited ("AHEL/ Company") was held at 3:00 p.m. on Wednesday, March 17, 2021 to consider the Scheme of Arrangement between Asian Hotels (East) Limited, Robust Hotels Private Limited, and their respective shareholders and creditors (the "Scheme") through VC/ OAVM on zoom platform.

The following were in attendance-

i)	Mr. Aishwarya Kumar Awasthi (Advocate)	Chairperson appointed by the Hon'ble Tribunal
ii)	Ms. Sneha Khaitan (Practicing Company Secretary)	Scrutinizer appointed by the Hon'ble Tribunal
iii)	Mr. Umesh Saraf	Joint Managing Director
iv)	Mr. A. C. Chakrabortti	Independent Director & Chairman of Audit Committee
v)	Mr. Padam Kumar Khaitan	Independent Director & Chairman of Stakeholders Relationship Committee
vi)	Mrs. Rita Bhimani	Independent Director & Member of Nomination and Remuneration Committee
vii)	Mr. Bimal Kumar Jhunjhunwala	CFO & Vice President- Corporate Finance
vii)	Mr. Saumen Chatterjee	Chief Legal Officer & Company Secretary
viii)	Representative of M/s. Singhi & Co.	Statutory Auditors

Mr. Aishwarya Kumar Awasthi, who was appointed as the Chairman of the Meeting pursuant to the Order of the Hon'ble Tribunal, took the chair. He welcomed the esteemed Board Members & officials of the Company who are present in the virtual platform. The requisite quorum being present, the Chairman called the meeting to order. The Chairperson referred to the order dated 28th January, 2021 as amended by Corrigendum Order dated 2nd February, 2021 and 9th February, 2021 respectively, passed by the Tribunal, the Scheme of Arrangement, Demerger and Reduction of Capital and explained in short the purpose of the Meeting.

The Chairman then requested Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary to conduct the proceedings of the meeting and to answer all the scheme related questions for and on his behalf. The Company Secretary accepted his request and started proceedings of the meeting.

The Chief Legal Officer & Company Secretary informed that the Company has provided remote e-voting facilities to all the equity shareholders who were entitled to cast their vote at this NCLT Convened Meeting in respect of the Resolution contained in the notice convening this Meeting, as well as e-voting during the Meeting (only to those Equity Shareholders who had not cast their vote through remote e-voting facility) and participation in the Meeting through VC / OAVM facility. The remote e-voting was kept open from Sunday, March 14, 2021 (09.00 A.M.) to Tuesday, March 16, 2021 (05.00 P.M.).

He further informed that NSDL had been appointed as the agency to provide the remote e-voting and e-voting facility on its platform and Ms. Sneha Khaitan, Practicing Company Secretary, was appointed as the Scrutinizer by the Tribunal to scrutinize the vote casted though remote e-voting and also for the votes casted electronically by the equity shareholders at the end of this Meeting.

He also informed that all the documents pertaining to the Scheme were available at the Website of NSDL at www.evoting.nsdl.com and also on the website of the Company at www.ahleast.com for inspection during the meeting.

The notice dated 12th February, 2021 convening the Meeting of the equity shareholders of the Company along with the Scheme and Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 was sent to the to the equity shareholders more than 30 days in advance. With the consent of the equity shareholders, the notice convening the meeting was taken as read.

The Chief Legal Officer & Company Secretary then asked the equity shareholders to put any questions/remarks and/or to express their views arising out of the subject, if any, on the Scheme. He responded to the queries/clarifications/questions raised by the equity shareholders. Thereafter, the following resolution set out in the notice convening the meeting was put to the equity shareholders for voting:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Compromises, arrangements and Amalgamations) Rules, 2016 other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (“NCLT”/ “Tribunal”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the approval of the Equity Shareholders of the Company be and is hereby accorded to the proposed Scheme of Arrangement between Robust Hotels Private Limited and the Company and their respective shareholders and creditors (the “Scheme”).”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangements embroiled in the Scheme and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority (ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Equity Shareholders of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

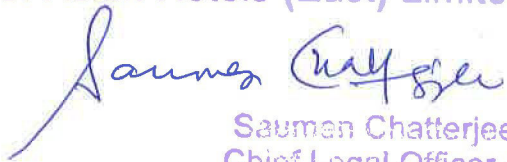


The Chief Legal Officer & Company Secretary announced that the e-voting facility was kept open for the next 15 minutes to enable the equity shareholders to cast their votes and the voting results will be announced within 48 hours of the conclusion of the meeting and will be placed on the website of the Company at www.ahleast.com and on the website of NSDL at www.evoting.nsdl.com/.

The Meeting was concluded at 03:55 p.m. with a vote of thanks to the Chair.

Consolidated Scrutinizer's Report under Regulation 44(3) of SEBI shall be submitted to the Exchanges within stipulated time.

For Asian Hotels (East) Limited



Saumen Chatterjee
Chief Legal Officer &
Company Secretary



PROCEEDINGS OF MEETING OF THE UNSECURED CREDITORS OF ASIAN HOTELS (EAST) LIMITED CONVENED AS PER DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ON WEDNESDAY, MARCH 17, 2021 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC/ OAVM) COMMENCED AT 04:00 P.M. AND CONCLUDED AT 04:20 P.M.

Pursuant to the direction of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal") by an order dated 28th January, 2021 as amended by Corrigendum Order dated 2nd February, 2021 and 9th February, 2021 respectively, a meeting of the unsecured creditors of Asian Hotels (East) Limited ("AHEL/ Company") was held at 4:00 p.m. on Wednesday, March 17, 2021 to consider the Scheme of Arrangement between Asian Hotels (East) Limited, Robust Hotels Private Limited, and their respective shareholders and creditors (the "Scheme") through VC/ OAVM on zoom platform.

The following were in attendance-

1) Mr. Abhishek Sikdar (Advocate)	Chairperson appointed by the Hon'ble Tribunal
2) Mr. Gopal Kumar Khetan (Practicing Company Secretary)	Scrutinizer appointed by the Hon'ble Tribunal
3) Mr. A.C. Chakraborti	Independent Director & Chairperson of Audit Committee
4) Mr. Padam Khaitan	Independent Director & Chairman of Stakeholders Relationship Committee
5) Ms. Rita Bhimani	Independent Director & Member of the Audit Committee
6) Ms. Aastha Dhelia	Representatives of Singhi & Co., Statutory Auditors
7) Mr. Bimal K. Jhunjhunwala	CFO & VP- Corporate Finance
8) Mr. Saumen Chatterjee	Chief Legal Officer & Company Secretary

Mr. Abhishek Sikdar, who was appointed as the Chairman of the Meeting pursuant to the Order of the Hon'ble Tribunal, took the chair. He welcomed the esteemed Board Members & officials of the Company who are present in the virtual platform. The requisite quorum being present, the Chairman called the meeting to order. The Chairperson referred to the order dated January 28, 2021 as amended by Corrigendum Order dated 2nd February, 2021 and 9th February, 2021 respectively, passed by the Tribunal and the Scheme of Arrangement, Demerger and Reduction of Capital and explained in short the purpose of the Meeting.

The Chairman then requested Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary to conduct the proceedings of this meeting and to answer all the scheme related questions for and on his behalf. The Company Secretary accepted his request and started proceedings of the meeting.

The Chief Legal Officer & Company Secretary informed that the Company had provided remote e-voting facilities to all the unsecured creditors who were entitled to cast their vote at this NCLT Convened



Meeting in respect of the Resolution contained in the notice convening this Meeting, as well as e-voting during the Meeting (only to those unsecured creditors who had not cast their vote through remote e-voting facility) and participation in the Meeting through VC / OAVM facility. The remote e-voting was kept open from Sunday, March 14, 2021 (09.00 A.M.) to Tuesday, March 16, 2021 (05.00 P.M.).

He further informed that NSDL had been appointed as the agency to provide the remote e-voting and e-voting facility on its platform and Mr. Gopal Kumar Khetan, Practicing Chartered Accountant was appointed as the Scrutinizer by the Tribunal to scrutinize the vote casted through remote e-voting and also for the votes casted electronically by the unsecured creditors at the end of this Meeting.

He also informed that all the documents pertaining to the Scheme were available at the Website of NSDL at www.evoting.nsd.com and also on the website of the Company at www.ahleast.com for inspection during the meeting.

The notice dated 12th February, 2021 convening the Meeting of the unsecured creditors of the Company along with the Scheme and Explanatory Statement under Section 230(3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 was sent to the to the unsecured creditors more than 30 days in advance. With the consent of the unsecured creditors, the notice convening the meeting was taken as read.

The Chief Legal Officer & Company Secretary then asked the unsecured Creditors to put any questions/remarks and/or to express their views arising out of the subject, if any, on the Scheme. He responded to the queries/clarifications/questions raised by the unsecured creditors. Thereafter, the following resolution set out in the notice convening the meeting was put to the unsecured creditors for voting:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Kolkata Bench (***“NCLT”/ “Tribunal”***) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT, the approval of the Unsecured Creditors of the Company be and is hereby accorded to the proposed Scheme of Arrangement between Robust Hotels Private Limited and the Company and their respective shareholders and creditors (the ***“Scheme”***).”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangements embroiled in the Scheme and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the NCLT and /or any other authority(ies) while sanctioning the Scheme or by any authority under the Law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may be deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Unsecured Creditors of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

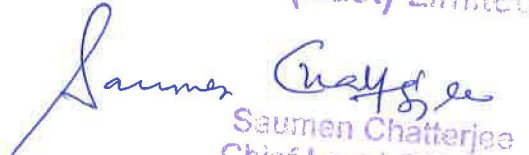
The Chief Legal Officer & Company Secretary announced that the e-voting facility was kept open for the next 15 minutes to enable the unsecured creditors to cast their votes and the voting results will be

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announced within 48 hours of the conclusion of the meeting and will be placed on the website of the Company at www.ahleast.com and on the website of NSDL at www.evoting.nsdl.com/.

The Meeting was concluded at 04:20 p.m. with a vote of thanks to the Chair.

For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



