

Best Eastern Hotels Ltd.

CIN : L99999MH1943PLC040199

Regd. Offi.: 401, Chartered House, 293/297, Dr. C. H. Street,

Near Marine Lines Church, Mumbai-400 002.

© : 022-2207 8191 / 8292 ● Fax : 2206 1324

email : booking@ushaascot.com ● www : ushaascot.com



Date: 25/09/2020

Scrip Code: 508664

To,

Bombay Stock Exchange Limited,

Department of Corporate Services

P.J. Towers, Dalal Street,

Mumbai-400001

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Summary of proceedings of the 77th Annual General Meeting held on 25th September, 2020

Dear Sir / Madam,

In terms of the General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13 , 2020 issued by the Ministry of Corporate Affairs (together referred to as MCA Circulars) and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as SEBI Circular) and in compliance with other applicable provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 77th AGM of the Company was held on Friday, 25th September 2020 at 12.00 p.m. (IST) through Video Conference ('VC')/ Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated August 28, 2020 ('Notice').

You are requested to kindly take note of the above.

Thanking you,

For **Best Eastern Hotels Limited**

Vinaychand Kothari

Vinaychand Kothari

Managing Director

DIN: 00010974



Place: Mumbai

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Summary of proceedings of the 77th Annual General Meeting

(Hereinafter referred to as "AGM/Meeting")

The 77th AGM of the Members of Best Eastern Hotels Limited ("the Company") was held on Friday, 25th September 2020 at 12:00 PM (IST) and concluded at 12:15 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility. The Meeting was conducted in accordance with the various circulars issued by Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI")

Mr. Vinaychand Kothari, Chairman of the Board presided over the proceedings. He welcomed the Members to the 77th AGM of the Company. The Chairman requested Mr. Dilip V Kothari to speak on his behalf and brief the members. Mr. Dilip V Kothari introduced the Directors present through VC from their respective locations.

A total of 12 Members attended the AGM. The requisite quorum was present at the AGM therefore Mr. Dilip V Kothari preceded with the business of the meeting. The Statutory Auditor and Secretarial Auditor were also present at the AGM. The details of Authorised representative received from Corporate Shareholder were informed to the Members.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode, should any Member request for the same. Requisite steps were taken by the Company to enable the Members to participate and vote on the items listed for consideration in the AGM

The Notice convening the AGM and the Auditor's Report for the year ended March 31, 2020 was taken as read. There were no qualifications, observations or adverse remarks in the Statutory Auditor's Report. Mr. Dilip V Kothari informed that the Board has explained in the Directors' Report about the qualifications in Secretarial Auditor's Report.

Mr. Dilip V Kothari proceeded with items listed in the Notice dated 28th August 2020 for convening 77th AGM which were transacted through remote e-voting facility:

After reading the resolution from Item No. 1 being adoption of audited financial statements of the Company for the year ended 31st March, 2020 and the report of the Board of Directors and the Auditors Report thereon. Mr. Dilip V Kothari requested the members to raise



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queries or seek clarification, if any on the Accounts and operations. Thereafter, a Member of the Company addressed the meeting asked about operations of the company to which appropriate response was given.

Next Resolution No. 2 appointment of Director in place of Mr. Vinaychand Yadavsingh Kothari (DIN: 00010974), who retires by rotation and being eligible, seeks re-appointment and Resolution No.3 being special resolution to increase the borrowing limits of the Company upto Rs. 50 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher were read out.

Mr. Dilip V Kothari addressed the questions emailed by the Members and responded appropriately. Post this, Members were informed to carry out the e-voting process and conclude the Meeting. It was also informed that the Scrutinizer will submit his report, on e-voting and voting at the AGM, within 48 hours of the meeting and the combined results will be submitted to the Stock Exchanges and will also be uploaded on the Website of the Company www.ushaascot.com

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors and Auditors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

This is for your information and records.

Yours Faithfully,

For Best Eastern Hotels Limited

Vinaychand Kothari

Vinaychand Kothari
Chairman & Managing Director
DIN: 00010974



Date: 25th September 2020

Place: Mumbai