

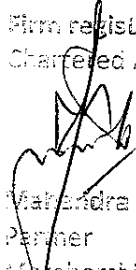
S. S. KOTHARI MEHTA & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report to The Board of Directors
Asian Hotels (East) Limited

1. We have reviewed the accompanying statement of unaudited financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended December 31, 2010 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention to the investment in Regency Convention Centre and Hotels Limited (a subsidiary company) amounting to Rs. 2579.01 lacs and other receivables amounting to Rs. 419.68 lacs relating thereto. The value of this investment cannot be reasonably ascertained at present, resultantly, no provision for impairment has been made in the said results.
4. Based on our review conducted as above, and read with the foregoing, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & CO.
Firm registration number: 00756N
Chartered Accountants


Mahendra Sureka
Partner
Membership No.: 093290

Place: Kolkata
Date : 11th February 2011