

**BEST EASTERN HOTELS LTD.**

**MINUTES OF THE 69<sup>TH</sup> ANNUAL GENERAL MEETING OF BEST EASTERN HOTELS LTD. HELD ON TUESDAY 25<sup>TH</sup> SEPTEMBER 2012 AT 1<sup>ST</sup> FLOOR, MAHESHWARI BHAVAN, J. S. S. ROAD, CHIRA BAZAR, MUMBAI – 400 002 AT 4.30 P.M.**

**PRESENT :**

- 1) Mr. Vinaychand Kothari - Chairman & Managing Director
- 2) Mr. Dilip V. Kothari - Jt. Managing Director
- 3) Dr. Ramnik K. Baxi - Director
- 4) Mr. Manohar R. Tambat - Director
- 5) Mr. Mangal S. Chheda - Director
- & 23 Members in person
- & 9 Members through proxy

**IN ATTENDANCE:** Mr. Nandlal Bafna – Company Secretary in practice.  
Mr. Amar Bafna – Chartered Accountant, Auditors of the company.

1. **CHAIRMAN :** Mr. Vinaychand Kothari took the chair.
2. **QUORUM :** The Chairman declared that quorum is present & he called the meeting into order.
3. **REGISTERS KEPT OPEN FOR INSPECTION:** The Chairman brought to the notice of the members that Registers as required by law are kept open for members inspection and would be open till the continuance of the meeting.
4. **NOTICE OF THE MEETING, DIRECTORS REPORT AND ANNUAL ACCOUNTS:** With the consent of the members present, Notice convening the meeting, Directors Report to the members and Annual Accounts having been circulated to the members were taken as read.
5. **AUDITORS REPORT:** The Auditors Report were read by Mr. Dilip V. Kothari
6. **ADOPTION OF DIRECTORS REPORT, AUDITORS REPORT AND ANNUAL ACCOUNTS:** Before proposing the resolution for adoption of Annual Accounts and Report thereon the Chairman delivered brief speech disclosing the Company's working, future plans & prospects of the Company. Then Mr. Dilip V. Kothari proposed following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Profit & Loss account for the year ended 31st March 2012 and Balance Sheet as on that date together with Auditors Report and Directors Report thereon as placed before this meeting be and the same are hereby received, considered and adopted."

Seconded by: Mr. Sudhir I. Parekh

Before resolution put to vote the Chairman invited the members to ask question and comment upon the Company's working during the year under review. Several Members put forth the queries which the chairman replied suitably.

On being put to vote, the resolution was carried unanimously.

**7. DECLARATION OF DIVIDEND ON EQUITY SHARES AND PREFERENCE SHARES :**

Proposed by: Ms. Homayun Beruz Pouredehi

Seconded by: Mr. Narendra S. Trivedi

As an Ordinary Resolution

**"RESOLVED THAT** the interim dividend @ 15% on Equity Share capital and 12% on Preference Share capital declared and paid by the company for the financial year ended 31<sup>st</sup> March 2012 be and is hereby confirmed and taken on the record as a final dividend."

On being put to vote, the resolution was carried unanimously.

**8. REAPPOINTMENT OF DIRECTOR RETIRE BY ROTATION:**

Proposed by: Mr. Beruz F. Pouredehi

Seconded by: Mr. Nilesh Shah

As an Ordinary Resolution

**"RESOLVED THAT** Mr. Vinaychand Kothari, who retires by rotation and being eligible offer for reappointment be and is hereby re-appointed as a Director of the Company."

On being put to vote, the resolution was carried unanimously.

**9. REAPPOINTMENT OF DIRECTOR RETIRE BY ROTATION:**

Proposed by: Mr. Kirti Shah

Seconded by: Mr. Rajesh Jain

As an Ordinary Resolution

**"RESOLVED THAT** Mr. Mangal S. Chheda, who retires by rotation and being eligible offer for reappointment be and is hereby re-appointed as a Director of the Company."

On being put to vote, the resolution was carried unanimously.

**10. REAPPOINTMENT OF AUDITORS OF THE COMPANY:**

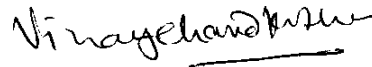
Proposed by: Mr. Anantrai J. Gandhi

Seconded by: Ms. Farida A. Miyasaheb

As an Ordinary Resolution

**"RESOLVED THAT** the retiring Auditors M/s. D.C. Surana & Associates, Chartered Accountants be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of next annual general meeting on such remuneration as may be fixed by this behalf by the Board of Directors of the Company."

There being no other business the meeting was terminated with a vote of thanks to the Chair.



**Chairman**

Date: 25<sup>th</sup> September, 2012