

*Asian Hotels (East) Limited***NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT REGENCY BALL ROOM, HYATT REGENCY KOLKATA, JA-1, SECTOR-III, SALT LAKE CITY, KOLKATA - 700 098, WEST BENGAL, ON WEDNESDAY, THE 30TH JULY, 2014 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :-

ORDINARY BUSINESS:

01. To consider and adopt the audited Balance Sheet as at 31st March 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
02. To declare a dividend on equity shares.
03. To appoint a Director in place of Mr. Radhe Shyam Saraf (DIN 00017962) who retires by rotation and being eligible, offers himself for re-appointment.
04. To re-appoint auditors and fix their remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, M/s. S. S. Kothari Mehta & Co., Chartered Accountants (Registration No. 000758N) be and is hereby re-appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the fourth consecutive Annual General Meeting (subject to ratification by the members at every Annual General Meeting held after this meeting) at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

05. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Companies Act, 2013, Mr. A. C. Chakrabortti (DIN 00015622), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March 2019, not liable to retire by rotation."
06. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Companies Act, 2013, Mr. Rama Shankar Jhavar (DIN 00023792), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March 2019, not liable to retire by rotation."
07. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV of the Companies Act, 2013, Mr. Padam Kumar Khaitan (DIN 00019700), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March 2019, not liable to retire by rotation."
08. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT the casual vacancy caused in the Board of Directors by resignation of Mr. Ramosh Kumar Chokhani, as an Independent Director, w.e.f. 24th May, 2014, shall not be filled up."

Registered Office:

Hyatt Regency Kolkata
 JA-1, Sector- III, Salt Lake City,
 Kolkata - 700 098, W. B., India
 Tel : 033-2517 1009/1012 Fax : 033-2335 8246
 Website: www.ahleast.com
 CIN: L15122WB2007PLC162762
 28th May 2014

By Order of the Board of Directors

Saumen Chattopadhyay
 Chief Legal Officer &
 Company Secretary

Notes:

- (01) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business to be transacted at the Meeting is annexed hereto.
- (02) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 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 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.

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- (03) 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.
- (04) 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.
- (05) In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
- (06) The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd July 2014 to 30th July 2014 (both days inclusive).
- (07) Dividend on equity shares, when approved at the Meeting, will be paid/credited/dispensed within a period of 30 days from the date of declaration to those members.
- (a) whose names appear as beneficial owners as at the end of business hours on 22nd July 2014 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 22nd July 2014.
- (08) Members holding shares in physical form are requested to notify to the Company's Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited, Plot No. 17 - 24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081 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.
- (09) All NRI members of the Company are hereby requested to get their Indian Postal addresses, e-mail ids and bank details with their NRI/NRE account nos. 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.
- (10) 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 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/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 and Share Transfer Agents of the Company by way of written request to letter duly signed.
- (11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents.
- (12) Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form 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 or its Registrar & Share Transfer Agents by quoting their respective folio numbers.
- (13) 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.
- (14) Members are requested to note that as per Section 205A of the Companies Act, 1956, dividend not encashed/claimed within 7 years from the date of declaration will be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government under Section 205C of the Companies Act, 1956. After transfer of the said amount to IEPF, members will not be entitled to claim these dividends. Therefore, members are requested to encash their dividend warrants on its receipt.
- (15) 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.
- (16) The Company is also in receipt of complaints from various members from time to time regarding non-receipt of Annual Report. In this connection, kind attention of the members is drawn towards SEBI's Circular NO. Cir/CFD/DCR/5/2010 dated 07.05.2010 read with amended Clause 31 of the Listing Agreement whereby filing of the soft copy of the full Annual Report to BSE by every listed company is made mandatory and in turn BSE is putting that Annual Report on its website for the reference and perusal of all the interested members. Hence, members may download the copy of full Annual Report of the Company from BSE website for their immediate reference and perusal.
- Further, the Company is also maintaining a functional website in compliance with Clause 54 of the Listing Agreement entered with the stock exchanges. Annual Report and other documents are available on the website of the Company www.ahleat.com for inspection.

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- (17) 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 clause of Listing Agreement to get their shareholding consolidated in one folio only.
- (18) The detailed annual accounts of the subsidiary companies are available for inspection to the members of the Company and subsidiary companies at the Registered Office of the Company and respective subsidiary companies on week 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.
- (19) Disclosure pursuant to Clause 49(IV)(G) of the Listing Agreement with the Stock Exchange in respect to the Directors seeking appointment and re-appointment at the forthcoming AGM forms integral part of the notice.
- (20) Electronic copy of the Notice of the 7th 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 purpose 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.
- (21) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- (22) Voting through electronic means:
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 7th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):
The instructions for e-voting are as under:
 - a. User - Id and Password is required for e-voting:
 - i. in case of members who have registered their e-mail address, their User-Id and Password is specified in the email sent to them by NSDL and not on the Attendance Slip.
 - ii. in case of members who have not registered their e-mail address, their User-Id and Password is provided at the bottom of the Attendance Slip sent to them by post along with the notice for the AGM.
 - b. Open internet browser by typing the URL <https://www.evoting.nsdl.com/>.
 - c. Click on "Shareholder-Login".
 - d. Mention the User-Id and password noted in step (1) above and Click Login.
 - e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 - g. Select "EVEN" (E-Voting Event Number) of Asian Hotels (East) Limited.
 - h. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Kindly note that vote once cast cannot be modified.
 - l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: csdraut@gmail.com with a copy marked to evoting@nsdl.co.in
 - II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com
 - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - IV. The e-voting period commences on and from midnight at 12:00 A.M. on 24th July 2014 and ends on midnight at 11:59 P.M. on 26th July 2014. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th June 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. Mr. Debendra Raut, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman.
 - VII. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.ahlonst.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges.

*Asian Hotels (East) Limited***EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 05 to 07**

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. A. C. Chakrabortti, Mr. Rama Shankar Jhavar and Mr. Padam Kumar Khaitan, as Independent Directors in compliance with the requirements of the above Clause.

Mr. A. C. Chakrabortti, Mr. Rama Shankar Jhavar and Mr. Padam Kumar Khaitan, non-executive Independent directors of the Company, have given 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 fulfill the conditions specified in the Companies Act, 2013 and Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

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. A. C. Chakrabortti

Mr. A. C. 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, President of ICAI and a Governing Committee Member of International Federation of Accountants.

Mr. A. C. Chakrabortti is on the Board of the following other companies:

1. La Opala RG Limited
2. Peerless General Finance & Investment Company Limited
3. Texmaco Rail & Engineering Limited
4. Chandros' Chemicals Enterprise Pvt. Limited
5. Madhya Pradesh Madhya Kshetra Vidyut Vitran Co. Limited
6. East Indian Investment Co. Pvt. Ltd.
7. Gwalior Webbing Co. Pvt. Ltd.

He is the Chairman/Member in the following Committees:

Chairman: Audit Committee of the Peerless General Finance & Investment Company Limited
Audit Committee of Texmaco Rail & Engineering Limited

Member: Audit Committee of Madhya Pradesh Madhya Kshetra Vidyut Vitran Co. Limited
Audit Committee of La Opala Glass Limited

Mr. A. C. Chakrabortti, aged about 83 years, does not hold any equity shares of 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 Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Rama Shankar Jhavar

Mr. Rama Shankar Jhavar is a Chartered Accountant and has over 52 years of experience in financial and other aspects of corporate management in diverse fields holding senior position in finance and general management. Mr. Jhavar 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 Jhavar is on the Board of the following other companies:

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

He is the Chairman/Member in the following Committees:

- Chairman: Shareholder's Grievances Committee of Williamson Financial Services Limited
 Member: Audit Committee of Williamson Financial Services Limited
 Audit Committee of The Standard Batteries Limited
 Remuneration Committee of Williamson Financial Services Limited
 Remuneration Committee of The Standard Batteries Limited

Mr. Rama Shankar Jhawar, aged about 75 years, does not hold any equity shares of the Company.

Except Mr. Rama Shankar 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 Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Padam Kumar Khaitan

Mr. Padam Kumar Khaitan is an Attorney-at-Law & Advocate with over 36 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 | 9. McNally Sayaji Engineering Ltd. |
| 2. Rungmattee Tea and Industries Limited | 10. Kilburn Engineering Ltd. |
| 3. Williamson Magor & Co. Ltd. | 11. Upper Ganges & Sugar Industries Ltd. |
| 4. Cheviot Company Limited | 12. Time Leverage Instruments (P) Limited |
| 5. Manjushree Plantations Limited | 13. Auro Holdings Pvt. Ltd. |
| 6. R. V. Investment & Dealers Limited | 14. Auro Investments Pvt. Ltd. |
| 7. Khaitan Consultants Limited | 15. ITSA Warehouses Pvt. Ltd. |
| 8. GJS Hotels Limited | 16. NOTT Investments Pvt. Ltd. |

He is the Chairman/Member in the following Committees:

Chairman:

- i. Shareholder's Grievances Committee of Manjushree Plantations Limited

Member:

- i. Shareholder's Grievances Committee of Williamson Magor & Co. Ltd.
 ii. Remuneration Committee of Williamson Magor & Co. Ltd.
 iii. Shareholder's Grievances Committee of McNally Sayaji Engineering Ltd.

Mr. Padam Kumar Khaitan, aged about 60 years, does not hold any equity shares of the Company.

Except Mr. Padam Kumar 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 Clause 49 of the Listing Agreement with the Stock Exchange

Item No. 8:

Mr. Ramesh Kumar Chokhani, an Independent Director, has resigned from the Board w.e.f. 24th May, 2014 before expiry of his term of office due to his preoccupation elsewhere, thus causing a casual vacancy on the Board of Directors of the Company. The Board has decided not to fill up the casual vacancy caused by his resignation. The Board of Directors places its appreciation of the contribution made by Mr. Ramesh Kumar Chokhani during his tenure as a Director of the Company.

Registered Office:

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28th May 2014

By Order of the Board of Directors

Saumen Chattopadhyay
 Chief Legal Officer &
 Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Mr. Radhe Shyam Saraf aged about 83 years is an industrialist having rich business experience in hotel and hospitality sector. He is the founding promoter of Asian Hotels (East) Limited. He is a name to be reckoned within the hotel industry. He was the founder Chairman of former Asian Hotels Limited and is also the Chairman of Saraf Hotel Enterprises.

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

- 1) Juniper Hotels Private Limited
- 2) Forex Finance Private Limited
- 3) Unison Hotels Private Limited

Mr. Radhe Shyam Saraf, holds 5,71,930 equity shares of the Company.

Other than Mr. Radhe Shyam Saraf, Mr. Arun K 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 this item.

Registered Office:

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28th May 2014

By Order of the Board of Directors

Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary