

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 8TH 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 FRIDAY, THE 31ST JULY, 2015 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS:

01. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015, 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 ratify appointment of auditors and fix its 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of statutory auditors of the Company, M/s. S. S. Kothari Mehta & Co., Chartered Accountants (Registration No. 000756N) be and is hereby ratified by the members of the Company for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company based on the recommendation of the Audit Committee."

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, if any read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 (II)(B) of the Listing Agreement, Ms. Rita Bhimani (DIN: 07106069) who was appointed as an Additional Director of the Company with effect from 31st March, 2015 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and Article 106 of the existing Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to the provision of Section 160 of the Companies Act, 2013, be and is hereby appointed on the Board of Directors of the Company as an Independent Director for a consecutive period of 5 years and whose period of office shall not be liable to determination by retirement of directors by rotation from the date of coming into effect of this resolution."
06. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the existing Articles of Association of the Company be substituted with a new set of Articles of Association of the Company."

"RESOLVED FURTHER THAT the Chief Legal Officer & Company Secretary be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."
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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals, permissions and sanctions as may be required, approval of the Company be and is hereby accorded to the re-appointment of Mr. Arun K Saraf (DIN:00339772) as the Joint Managing Director of the Company for a period of five years with effect from 4th August, 2015 liable to retire by rotation at the following remuneration, the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company:

 1. **Period:**

5 years commencing from 4th August, 2015 to 3rd August, 2020.
 2. **Salary (Basic) Per Month:**

Rs.7, 50,000/- -Rs.50, 000/- - Rs. 10, 00,000/-
[Annual increment of Rs. 50,000/- shall be payable on 1st April of each year]
 3. **Commission:**

At a rate not exceeding 2% (two per cent) of the net profits of the Company for each financial year.

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4. Perquisites:

Perquisites shall be allowed in addition to the salary, as under:

A. Housing:

The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance@ 60% of salary.

B. Medical Reimbursement:

Expenses incurred for the appointee and his family subject to a ceiling of three months' salary in a year or nine months' salary over a period of three years.

C. Leave Travel Concession:

First Class Air Fare for self and family once in a year to any destination. Family is defined as spouse and two dependent children.

D. Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.

E. Personal Accident Insurance:

As per rules of the Company.

F. Employers' Contribution to Provident Fund/ Superannuation Fund:

As per rules of the Company.

G. Gratuity:

Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.

H. Car / Telephone:

Car with driver for use on Company's business and telephone/ telefax facility at residence will be provided to the appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee."

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Joint Managing Director such remuneration as minimum remuneration as may be prescribed in Section II of the Part II of the Schedule V of the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the terms and conditions set out for re-appointment and payment of remuneration herein, may be altered, varied, increased, enhanced or widen from time to time by the Board of Directors of the Company in its discretion as it may deem fit upon the recommendation by the Nomination and Remuneration Committee, so as not to exceed the limits specified under Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or any amendments made thereto on and from such date as may be determined by the Board of Directors based on recommendation of the Nomination and Remuneration Committee of the Company."

"RESOLVED FURTHER THAT the Chief Legal Officer & Company Secretary be and is hereby authorised to file requisite forms, documents and returns in respect of the above resolutions with the Registrar of Companies, West Bengal."

08. 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 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other approvals, permissions and sanctions as may be required, approval of the Company be and is hereby accorded to the re-appointment of Mr. Umesh Saraf (DIN: 00017985) as the Joint Managing Director of the Company for a period of five years with effect from 22nd February, 2015 liable to retire by rotation at the following remuneration, the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company:

1. Period:

5 years commencing from 22nd February, 2015 to 21st February, 2020.

2. Salary (Basic) Per Month:

Rs.7, 50,000/- -Rs.50, 000/- - Rs. 10, 00,000/-

[Annual increment of Rs. 50,000/- shall be payable on 1st April of each year]

3. Commission:

At a rate not exceeding 2% (two per cent) of the net profits of the Company for each financial year.

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4. Perquisites:

Perquisites shall be allowed in addition to the salary, as under:

A. Housing:

The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance @ 60% of salary.

B. Medical Reimbursement:

Expenses incurred for the appointee and his family subject to a ceiling of three months' salary in a year or nine months' salary over a period of three years.

C. Leave Travel Concession:

First Class Air Fare for self and family once in a year to any destination. Family is defined as spouse and two dependent children.

D. Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.

E. Personal Accident Insurance:

As per rules of the Company.

F. Employers' Contribution to Provident Fund/ Superannuation Fund:

As per rules of the Company.

G. Gratuity:

Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.

H. Car / Telephone:

Car with driver for use on Company's business and telephone/ telefax facility at residence will be provided to the appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee."

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Joint Managing Director such remuneration as minimum remuneration as may be prescribed in Section II of the Part II of the Schedule V of the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the terms and conditions set out for re-appointment and payment of remuneration herein, may be altered, varied, increased, enhanced or widen from time to time by the Board of Directors of the Company in its discretion as it may deem fit upon the recommendation by the Nomination and Remuneration Committee, so as not to exceed the limits specified under Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) or any amendments made thereto on and from such date as may be determined by the Board of Directors based on recommendation of the Nomination and Remuneration Committee of the Company."

"RESOLVED FURTHER THAT the Chief Legal Officer & Company Secretary be and is hereby authorised to file requisite forms, documents and returns in respect of the above resolutions with the Registrar of Companies, West Bengal."

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 2015

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.**

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A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) 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.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.

- (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 25th July, 2015 to 31st July, 2015 (both days inclusive).
- (07) Dividend on equity shares, when approved at the Meeting, will be paid/credited/dispatched 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 24th July, 2015 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 24th July, 2015.
- (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 "Karvy Selenium Tower B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 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 (DPs).
- (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/ECS/NEFT 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/ECS/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 & Share Transfer Agents of the Company by way of written request through 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 Depositories Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar & 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.

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- (14) Members are requested to note that as per Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), 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 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified). 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 & NSE by every listed company is made mandatory and in turn BSE and NSE is putting that Annual Report on their 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 & NSE 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.ahleast.com for inspection.

- (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 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(VIII)(E) 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 8th Annual General Meeting of the Company *inter alia* the process and manner of remote 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 *inter alia* indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- (21) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- (22) The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- (23) 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.
- (24) Voting through electronic means:
- i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - ii) The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - iv) The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide remote e-voting facility.
 - v) The Board of Directors of the Company has appointed Mr. Debendra Raut, (CP No. 5232) Practicing Company Secretary as Scrutinizer to scrutinize the polling and remote e-voting process in a fair and transparent manner.
 - vi) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 24th July, 2015.
 - vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. 24th July, 2015 only shall be entitled to avail the facility of remote e-voting / polling.

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- viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 24th July, 2015, may obtain the User ID and password in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:
MYEPWD <SPACE> IN12345612345678

Example for CDSL :
MYEPWD <SPACE> 1402345612345678

Example for Physical :
MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. /DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800-3454-001.
 - d. Member may send an e-mail request to evoting@karvy.com.
 - e. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
- ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting : From 9.00 a.m. on Tuesday, July 28, 2015

End of remote e-voting : Up to 5.00 p.m. on Thursday, July 30, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
- x) The Scrutinizer, after scrutinising the votes cast at the meeting (Polling) and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.ahleast.com and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. July 31, 2015.
- xii) Instructions and other informations relating to remote e-voting:
1. A. In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (b) Enter the login credentials (i.e. User ID and password) which will be sent separately. The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
 - (c) After entering these details appropriately, click on "LOGIN".
 - (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

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- (e) You need to login again with the new credentials.
 - (f) On successful login, the system will prompt you to select the Remote E-Voting Event Number for Asian Hotels (East) Limited.
 - (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cutoff date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: csdraut@gmail.com. They may also upload the same in the remote e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- B. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company/Depository Participant(s)]:
- a) User ID and initial password - These will be sent separately.
 - b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 05

The Board of Directors based on recommendation of Nomination and Remuneration Committee of the Company appointed Ms. Rita Bhimani (DIN: 07106069) as an Additional Director/Woman Director/Independent Director of the Company with effect from 31st March, 2015 pursuant to the provisions of Sections 149, 161 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement with the Stock Exchanges.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 106 of the existing Articles of Association of the Company, Ms. Rita Bhimani will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with the requisite deposit proposing the candidature of Ms. Rita Bhimani for the office of an Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Ms. Rita Bhimani (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Rita Bhimani as an Independent Director of the Company for a period of 5 consecutive years from the date of coming into effect of this resolution pursuant to the provision of Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Clause 49 of the Listing Agreement with the Stock Exchanges. She will not be liable to retire by rotation.

In the opinion of the Board, Ms. Rita Bhimani fulfills the conditions specified in the Companies Act, 2013 read with the Rules made thereunder and Clause 49 of the Listing Agreement for appointment as an Independent Director and she is independent of the Management.

The terms and conditions of appointment of Ms. Rita Bhimani shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working days, excluding Saturdays, Sundays and Public Holidays between 11.00 am to 1.00 pm upto the date of this Annual General Meeting.

A brief profile of Ms. Rita Bhimani to be appointed is given below:

Ms. Rita Bhimani

Ms. Rita Bhimani is an established corporate communication practitioner having expertise in the field of corporate public relations of over three decades. She is the founder of M/s. Ritam Communication which specializes in providing PR solutions for a large number of corporate houses.

She received her Master's degree in Journalism from the University of Georgia, USA. She was elected as a member of the Board of Directors of the International Public Relations Association and was also the Chairman of its Education and Research Committee. She was honoured with number of awards in 2002- the Bharat Nirman Award for an outstanding woman in her profession and the Woman Achievers Award given by the Ladies Circles of Calcutta and was inducted into the Hall of Fame by the Public Relations Council of India.

She is also on the Board of Hindusthan National Glass & Industries Limited. She does not hold Chairmanship / Membership of any Board committee of other companies.

Ms. Rita Bhimani, aged about 70 years, does not hold any equity shares of the Company.

Except Ms. Rita Bhimani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially 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 Exchanges.

The Board of Directors recommends the resolution set forth in Item No. 5 for approval of the members.

Item No. 06

The existing Articles of Association of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013.

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and Public Holidays between 11.00 am to 1.00 pm upto the date of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No.6 of the Notice for approval by the members.

Item No. 07

The Board of Directors of your Company at its meeting held on 11th February, 2015 has re-appointed Mr. Arun K Saraf (DIN:00339772) as the Joint Managing Director of the Company for a period of five years with effective from 4th August, 2015. The present tenure of Mr. Arun K Saraf will be expiring on 3rd August, 2015.

Asian Hotels (East) Limited

Mr. Arun K Saraf is an industrialist having enriched experience of over 30 years. He has in depth knowledge of core business of the Company. He was part of the development management team of Hyatt Regency Kolkata and Mumbai.

Mr. Arun K Saraf is on the Board of the following companies:

1. Juniper Hotels Private Limited
2. Chartered Hotels Private Limited
3. Unison Hotels Private Limited
4. Robust Hotels Private Limited
5. Blue Energy Private Limited
6. Juniper Investments Limited
7. Chartered Hampi Hotels Private Limited

Mr. Arun K Saraf aged about 56 years, is also the Managing Director of Juniper Hotels Private Limited and does not hold any equity shares of the Company.

He does not hold Chairmanship/Membership of any Board committee of other public limited companies.

In accordance with the provision of Section 152(6) of the Companies Act, 2013, unless the Articles of Association of the Company provides for retirement of all directors by rotation, at least 2/3rd of the total number of directors shall be the persons whose period of office is liable to determination by retirement of directors by rotation. Also, in terms of explanation to Section 152(6), independent directors appointed in terms of Section 149 of the Companies Act, 2013 are to be excluded for the purpose of calculating total number of directors who are liable to retirement by rotation.

Therefore, in order to comply with the aforesaid provision of the Companies Act, 2013, the Company is required to re-constitute the composition of its Board in a manner that it comprises of 2/3rd of the total number of directors whose period of office is liable to determination by retirement of directors by rotation. The Board of Directors had appointed Mr. Arun K Saraf as Joint Managing Director of the Company whose period of office was not liable to retire by rotation. Hence, the Company is required to vary the terms of re-appointment of Mr. Arun K Saraf as Joint Managing Director on its Board to make him liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The approval of the members are being sought to the terms, conditions and stipulations for the re-appointment of Mr. Arun K Saraf as the Joint Managing Director of the Company and the remuneration payable to him.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except Mr. Arun K Saraf, Mr. Radhe Shyam Saraf and Mr. Umesh Saraf, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this item.

The Board of Directors recommends the resolution set forth in item no. 7 for the approval of the members.

Item No. 08

The Board of Directors of your Company at its meeting held on 11th February, 2015 has re-appointed Mr. Umesh Saraf (DIN: 00017985) as the Joint Managing Director of the Company for a period of five years with effective from 22nd February, 2015 as the present tenure of Mr. Umesh Saraf was to expire on 21st February, 2015.

Mr. Umesh Saraf is an industrialist having rich experience of over 27 years on all aspects of business of the Company. He is one of the founding promoters of the Company and is engaged in supervision and conduct of business of the Company. He has in depth knowledge of core business of the Company.

Mr. Umesh Saraf is on the Board of the following companies:

1. Vedic Hotels Limited
2. Unison Power Limited
3. GJS Hotels Limited
4. Regency Convention Centre and Hotels Limited
5. Juniper Hotels Private Limited
6. Sankalp Oil and Natural Resources Limited
7. Unison Hotels (South) Private Limited
8. Triumph Realty Private Limited
9. Unison Hotels Private Limited
10. Robust Hotels Private limited

Mr. Umesh Saraf aged about 52 years, is also the Managing Director of Unison Hotels Private Limited and holds 16,000 equity shares of the Company.

He does not hold Chairmanship/Membership of any Board committee of other public limited companies.

Asian Hotels (East) Limited

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, unless the Articles of Association of the Company provides for retirement of all directors by rotation, at least 2/3rd of the total number of directors shall be the persons whose period of office is liable to determination by retirement of directors by rotation. Also, in terms of explanation to Section 152(6), independent directors appointed in terms of Section 149 of the Companies Act, 2013 are to be excluded for the purpose of calculating total number of directors who are liable to retirement by rotation.

Therefore, in order to comply with the aforesaid provision of the Companies Act, 2013, the Company is required to re-constitute the composition of its Board in a manner that it comprises of 2/3rd of the total number of directors whose period of office is liable to determination by retirement of directors by rotation. The Board of Directors had appointed Mr. Umesh Saraf as Joint Managing Director of the Company whose period of office was not liable to retire by rotation. Hence, the Company is required to vary the terms of re-appointment of Mr. Umesh Saraf as Joint Managing Director on its Board to make him liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The approval of the members are being sought to the terms, conditions and stipulations for the re-appointment of Mr. Umesh Saraf as the Joint Managing Director of the Company and the remuneration payable to him.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except Mr. Umesh Saraf, Mr. Radhe Shyam Saraf and Mr. Arun K Saraf, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this item.

The Board of Directors recommends the resolution set forth in item no. 8 for the approval of the members.

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

Mr. Radhe Shyam Saraf (DIN: 00017962) aged about 85 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 in India. He was the founding 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.

He does not hold Chairmanship/Membership of any Board committee of other companies.

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, financially or otherwise, in this item.

Registered Office:

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Website: www.ahleast.com
CIN: L15122WB2007PLC162762

28th May 2015

By Order of the Board of Directors

Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary