

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



MINUTES OF THE 72ND ANNUAL GENERAL MEETING OF BEST EASTERN HOTELS LTD. HELD ON WEDNESDAY 23RD SEPTEMBER 2015 AT REVIVAL, 39-B, CHOWPATTY SEAFACE, GIRGAON CHOWPATTY, MUMBAI – 400 007 AT 4.30 P.M.

PRESENT :

- 1) Mr. Vinaychand Kothari - Chairman & Managing Director
- 2) Mr. Dilip V. Kothari - Jt. Managing Director
- 3) Dr. Rammik K. Baxi - Director
- 4) Mr. Manohar R. Tambat - Director
- 5) Mr. Mangal Chheda - Director
- 6) Mrs. Neelam Kothari - Director
- & 16 Members in person
- & 2 Members through proxy

IN ATTENDANCE: Mr. Pradeep Sancheti – Scrutinizer
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

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. 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. Chairman informed to the meeting pursuant to the new provisions of the Act facility was made available for e-voting. Several members opted for e-voting. He offered the facility to the

members who have not opted for the electronic voting to vote by ballot paper. Several members opted voting by ballot. The Scrutinizer made available his report from the e-voting and the poll. Following resolutions were accordingly resolved.

"RESOLVED THAT the Audited Profit & Loss account for the year ended 31st March 2015 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."

Proposed by: Mr. Dilip V. Kothari

Seconded by: Mrs. Homayun Beruz Pouredehi

Resolution was passed with requisite majority.

6. DECLARATION OF DIVIDEND ON EQUITY SHARES AND PREFERENCE SHARES :

Proposed by: Mr. Sudhir I. Parekh

Seconded by: Mrs. Homayun Beruz Pouredehi As an Ordinary Resolution

"RESOLVED THAT the dividend Rs. 0.10 (10%) on Equity Share capital and Rs. 1.20 (12%) on Preference Share capital be and is hereby declared for payment for the year ended 31/03/2015."

Resolution was passed with requisite majority.

7. RATIFICATION OF APPOINTMENT OF AUDITORS OF THE COMPANY:

Proposed by: Mrs. Homayun Beruz Pouredehi

Seconded by: Mr. Narendra S. Trivedi As an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the reappointment of the statutory auditors of company M/s. M/s Amar Bafna & Associates Firm Registration No. 114854W Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company."

Resolution was passed with requisite majority.

8. APPOINTMENT OF INDEPENDENT DIRECTOR :

Proposed by: Mr. Nitin I. Parekh

Seconded by: Mrs. Homayun Beruz Pouredehi As an Ordinary Resolution

“RESOLVED THAT pursuant to the proviso of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mangal S. Chheda, Director (DIN 00010927), whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2020.”

Resolution was passed with requisite majority.

9. APPOINTMENT OF INDEPENDENT DIRECTOR :

Proposed by: Mrs. Homayun Beruz Pouredehi

Seconded by: Mr. Narendra S. Trivedi

As an Special Resolution

“RESOLVED THAT pursuant to the proviso of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mehernoz C. Dangore (DIN-00010844), whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto March 31, 2020.

Resolution was passed with requisite majority.

10. APPOINTMENT OF WOMAN DIRECTOR :

Proposed by: Mr. Nitin I. Parekh

Seconded by: Mrs. Homayun Beruz Pouredehi

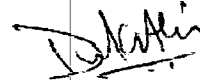
As an Ordinary Resolution

“ RESOLVED THAT Mrs. Neelam D. Kothari (DIN-02312332) who was co-opted on the Board as Woman Director and Additional Director and who hold the office till the date of Annual General Meeting be and is hereby appointed as woman director liable to retire by rotation.”

Resolution was passed with requisite majority.

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

**CERTIFIED TRUE-COPY
BEST EASTERN HOTELS LTD.**



JT. MANAGING DIRECTOR

Date: 25th September, 2015