

ASIAN HOTELS (EAST) LIMITED

Registered Office : Hyatt Regency Kolkata, JA-1, Sector III, Salt Lake City, Kolkata - 700 098, W.B., India

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 www.ahleast.com

CIN: L15122WB2007PLC162762

8th June, 2016

<p>The Manager Listing Department BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022-2272 8013) Fax: (022-2272 3121)</p> <p>Type of Security: Equity shares Scrip Code : 533227</p>	<p>The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: (022) 2659 8235 Fax: (022) 2659 8237</p> <p>Type of Security: Equity shares NSE Symbol : AHLEAST</p>
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Dear Sir,

Sub: Disclosure of material events or information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in furtherance to our application letter dated 14th June, 2013 under Clause 24(f) of Listing Agreement and your No Objection Letter dated 30th July, 2013 on the Scheme of Amalgamation (the Scheme) of Forex Finance Private Limited with Asian Hotels (East) Limited (the Company).

We like to inform you that yesterday i.e. on 7th June, 2016 the Hon'ble High Court at Calcutta orally pronounced an order sanctioning the Scheme. The certified true copy of the order is awaited.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby makes the following disclosures as prescribed in Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Amalgamation

- a) Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:-

Asian Hotels (East) Limited (AHEL) is amalgamated/transferee company and Forex Finance Private Limited (FFPL) is amalgamating/transferor company.

FFPL is the promoter group company of AHEL. Appointed date of the Scheme is 1st April, 2012. The details of assets and turnover of these two companies is as under:



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(Rs. in lacs)

Particulars	Asian Hotels (East) Limited	Forex Finance Private Limited
Total assets as on 1 st April, 2012	Rs. 83,301.11	Rs. 15,600.08
Total revenue for the financial year 2011-12	Rs. 10,199.29	Rs. 1,76.59
Total assets as on 31 st March, 2016	Rs. 1,02,807.02	Rs. 15,600.08
Total revenue for the financial year 2015-16	Rs. 10,710.02	--*

* Figure for the financial year 2015-16 is being audited.

- b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":-

Yes. The transaction is done at arms length.

- c) Area of business of the entity(ies):-

Asian Hotels (East) Limited (AHEL), the transferee company is engaged in the business of running a hotel, being the 'Hyatt Regency' hotel at Salt Lake in Kolkata. Forex Finance Private Limited (FFPL), the transferor Company is engaged in the business of investing in shares and securities of other bodies corporate.

- d) Rationale for amalgamation/ merger:-

- (i) The amalgamation will result in the formation of a larger and stronger company having a core operating business with the backing and leverage of a sound financial asset base which is conveniently held and monitored as an incidental part of the entire undertaking and activities of the amalgamated entity without detracting from the operating business or diluting focus thereon. The same will provide greater depth to the asset and income base of the amalgamated entity with the asset base constituting of both operating and financial assets and income stream coming from two regional hotels, viz the hotels at Kolkata and Chennai. The larger capital and asset base and will strengthen the balance sheet and fortify the position of the amalgamated entity to raise funds required for expansion of its business and interests more efficiently and adequately as also to conduct trade on more favourable terms.
- (ii) The amalgamation will enable the business and interests of the transferor company and the Transferee Company to be held, managed and controlled more conveniently and advantageously. The same will also result in reduction in overheads and other expenses, and, will enable the undertakings concerned to rationalize and streamline their management, business and finances and to effect internal economies and eliminate duplication of work to their common advantage.



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- e) In case of cash consideration – amount or otherwise share exchange ratio:-

1 (one) new equity share of Rs.10/- each in the transferee company credited as fully paid up for every 14 (fourteen) equity shares of Rs.10/- each fully paid-up held in the capital of the transferor company.

- f) Brief details of change in shareholding pattern (if any) of listed entity:-

Pre and post Shareholding Pattern of the Listed Company as on appointed date i.e. 1st April, 2012

Asian Hotels (East) Limited (Listed Company)				
Shareholding pattern	Pre		Post	
	No of shares	% of holding	No of shares	% of holding
Promoter & Promoter Group	67,57,702	59.06	68,44,914	59.38
Public Shareholding	46,82,883	40.94	46,82,883	40.62
Non Promoter - Non Public Shareholding	Nil	Nil	Nil	Nil
Total	1,14,40,585	100.00	1,15,27,797	100.00
No. of shareholders	15018		15021	

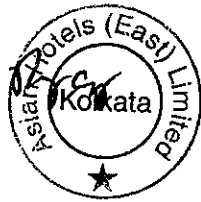
Please acknowledge the receipt and take the above on record.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary



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