

RADHE SHYAM SARAF

Flat-D, 20/F, Caine Mansion,
80-88, Caine Road,
Mid Levels, Hong Kong.

19th September, 2016

The Manager
Listing Department
BSE Limited
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Tel: (022-2272 8013)
Fax: (022-2272 3121)

Type of Security: Equity Shares
Script Code: 533227

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051
Tel: (022) 26598235/36
Fax: (022) 26598237/38

Type of Security: Equity Shares
NSE Symbol: AHLEAST

The Chief Legal Officer & Company Secretary
Asian Hotels (East) Limited
Hyatt Regency Kolkata
JA-1, Sector-III, Salt Lake City,
Kolkata-700098
Tel: (033) 2517-1012/1009
Fax: (033) 23358246

Dear Madams/Sirs,

Sub: Compliance under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Pursuant to the Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (the "SEBI Takeover Regulations"), we bring to your attention that on 16th September, 2016, the Promoters of the Transferee Company have been allotted 32,14,284 new equity shares of Rs. 10/- each of the Transferor Company upon the effectiveness of the Scheme of Amalgamation of Forex Finance Private Limited with the Company.

This disclosure is submitted for & on behalf of all Promoter body corporate & individual promoters.

This is for your record and reference. Please acknowledge receipt and take the above on record.

Thanking you.

Yours truly,

Sd/-
Radhe Shyam Saraf
Encl.: as above



Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	M/s. Asian Hotels (east) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Mr. Radhe Shyam Saraf 2. Mrs. Ratna Saraf 3. Mr. Umesh Saraf 4. Mr. Arun Kumar Saraf 5. M/s. Saraf Industries Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited.		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
	Before the acquisition under consideration, holding of :		
a) Shares carrying voting rights			
Mr. Radhe Shyam Saraf	5,71,930	5.00%	
M/s. Saraf Industries Limited	36,30,630	31.73%	
M/s Forex Finance Private limited	31,27,072	27.33%	
Mrs. Ratna Saraf	1,33,276	1.16%	NA
Mr. Umesh Saraf	16,000	0.14%	
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	74,78,908	65.37%	



Details of acquisition/sale #			
a) Shares carrying voting rights acquired			
Mr. Radhe Shyam Saraf	27,12,750	23.53%	NA
Mrs. Ratna Saraf	4,84,071	4.2%	
Mr. Umesh Saraf	8,731	0.07%	
Mr. Arun Kumar Saraf	8,732	0.07%	
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)			
	32,14,284	27.76%	
# Allotted 32,14,284 new equity shares of Rs. 10/-each of the Transferor Company upon the effectiveness of the Scheme of Amalgamation of Forex Finance Private Limited with the Company.			

After the acquisition/sale, holding of: ##			
a) Shares carrying voting rights			
Mr. Radhe Shyam Saraf	32,84,680	28.49%	NA
M/s. Saraf Industries Limited	36,30,630	31.49%	
Mrs. Ratna Saraf	6,17,347	5.36%	
Mr. Umesh Saraf	24,731	0.21%	
Mr. Arun Kumar Saraf	8,732	0.08%	
M/s Forex Finance Private Limited	Nil	Nil	
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)			
	75,66,120	65.63%	
## Upon the effectiveness of the Scheme of Amalgamation, Forex Finance Private Limited, ceases to be the Promoter Body Corporate as they stand dissolved without winding up.			



Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The promoters have been allotted new shares of the Company pursuant to the effectiveness of the Scheme of Amalgamation of Forex Finance Private Limited with the Company
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of acquisition : 16 th September,2016
Equity share capital / total voting capital of the TC before the said acquisition / sale	Equity share capital before the said acquisition: 1,14,40,585
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Equity share capital After the said acquisition: 1,15,27,797
Total diluted share/voting capital of the TC after the said acquisition	NIL

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Sd/-
Radhe Shyam Saraf
Signature of the acquirer

Place: Hongkong

Date:20.09.2016


