

# ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India  
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4<sup>th</sup> June, 2025

<b>The Manager</b> <b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai- 400 001</b> <b>Tel: (022 2272 1233/4)</b> <b>Fax: (022 2272 1919)</b>	<b>The Manager</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Tel: (022) 2659 8100/14</b> <b>Fax: (022) 2659 8120</b>
<b>Type of Security: Equity shares</b> <b>Scrip Code : 533227</b>	<b>Type of Security : Equity shares</b> <b>NSE Symbol : AHLEAST</b>

Madam/Sir,

**Sub: Minutes of Resolutions passed by way of Postal Ballot through remote e-voting process.**

With reference to the captioned subject, please find enclosed the minutes of the resolutions passed by the members of the Company by way of Postal Ballot through remote e-voting process as set out in the Postal Ballot Notice dated 2<sup>nd</sup> April, 2025. The voting results of the Postal Ballot were announced vide our earlier intimation dated 10<sup>th</sup> May, 2025.

This is for your information and dissemination.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited

  
**Saumen Chatterjee**  
**Chief Legal Officer &**  
**Company Secretary**



Encl.: as above

**MINUTES OF THE PROCEEDINGS OF THE POSTAL BALLOT OF ASIAN HOTELS (EAST) LIMITED HELD THROUGH REMOTE E-VOTING WHICH CONCLUDED ON FRIDAY, 9<sup>TH</sup> MAY, 2025**

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Mr. Saumen Chatterjee, Chief Legal Officer & Company Secretary, duly authorised by the Board of Directors of the Company at its meeting held on 12<sup>th</sup> February, 2025, issued the postal ballot notice through remote e-voting process pursuant to the provision of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) to seek approval of the members on the following special businesses as set out in the Postal Ballot Notice dated 2<sup>nd</sup> April, 2025:

<b>Sr. No.</b>	<b>Particulars</b>
i.	Reappointment of Mr. Umesh Saraf (DIN: 00017985) as the Joint Managing Director of the Company and payment of remuneration
ii.	Reappointment of Mr. Arun Kumar Saraf (DIN: 00339772) as the Joint Managing Director of the Company and payment of remuneration
iii.	Appointment of Ms. Swati Singhania (DIN: 03610903) as a Non-Executive Independent Woman Director of the Company

- a. The Company had engaged the services of NSDL for the purpose of providing remote e-voting facility relating to the Postal Ballot to all its members.
- b. The Board had appointed Mr. Arpan Sengupta, Practicing Company Secretary, Kolkata (Membership No. F10599 & Certificate of Practice No. 25767) as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- c. The Board had authorised Mr. Shourya Sengupta (DIN: 09216561), Independent Director and Chairman of Audit Committee to act as the Chairman for receiving the results of Postal Ballot from the Scrutiniser and declaring the same.
- d. In accordance with applicable MCA and SEBI circulars, the Postal Ballot Notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 4<sup>th</sup> April, 2025 seeking their approval as set out in the Postal Ballot Notice.
- e. The total number of members as on the cut-off date was 11,701.
- f. Pursuant to the above, the Postal Ballot Notice was sent to all eligible members, electronically, on 8<sup>th</sup> April, 2025.
- g. A Public advertisement was published on 9<sup>th</sup> April, 2025, in Business Standard in English and Ekdin in Bengali.
- h. The remote e-voting commenced on 10<sup>th</sup> April, 2025 (9.00 A.M. IST) and closed on 9<sup>th</sup> May, 2025 (5.00 P.M. IST).

- i. The Scrutinizer unblocked the votes casted under remote e-voting and downloaded the details at 5:03 P.M. (IST) on 9<sup>th</sup> May, 2025 from NSDL portal in the presence of two witnesses.
- j. The Scrutinizer then submitted his report dated 9<sup>th</sup> May, 2025, addressed to the Chairman.
- k. The Chairman took the report on record and declared that the resolutions set out in the Postal Ballot Notice dated 2<sup>nd</sup> April, 2025 were passed with requisite majority.

**1. SPECIAL RESOLUTION FOR APPROVAL OF REAPPOINTMENT OF MR. UMESH SARAF (DIN: 00017985) AS THE JOINT MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION:**

**“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 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approvals, permissions and sanctions as may be required, approval of the members 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 22<sup>nd</sup> February, 2025 to 21<sup>st</sup> February, 2030, not liable to retire by rotation at the following remuneration and the terms & 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 22<sup>nd</sup> February, 2025 to 21<sup>st</sup> February, 2030.

**2. SALARY (BASIC) PER MONTH:**

Rs. 10,50,000/- - Rs. 50,000/- - Rs. 13,00,000/-

(Annual increment of Rs. 50,000/- shall be payable on 1<sup>st</sup> April of each financial year.)

**3. COMMISSION:**

At a rate not exceeding 1% p.a. (one per cent per annum) of the net profits of the Company computed under Section 198, subject to limit laid down under Section 197 of the Companies Act, 2013 and on approval of Board of Directors based on the recommendation of Nomination and Remuneration Committee.

**4. PERQUISITES:**

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

- a) **Housing:** The Company shall bear/reimburse rent directly to the landlord, if opted, aggregating up to 60% of monthly salary for any residential accommodation.

- i). In case any Jt. Managing Director does not opt for bearing/reimbursement of rent pertaining to his residential accommodation, he shall be entitled to house rent allowance@ 60% of monthly salary.
  - ii). Notwithstanding anything contained above, the Jt. Managing Directors shall also be entitled to reimbursement of expenses/charges/cost for gas, electricity, water, repair, maintenance and utilities required for the residential accommodation.
- b) Medical Reimbursement:** Expenses incurred for self and spouse subject to a ceiling of three months' basic salary in a year or nine months' basic salary over a period of three years.
- c) Leave Travel Concession:** Air Fare for self and spouse once in a year to any destination including foreign trips.
- 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 existing rules of the Company.
- f) Employers' Contribution to Provident Fund/ Superannuation Fund:** As per existing 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 prescribed rules.
- h) Car:** Car with driver for use on Company's business will be provided.
- i) Telecommunication Facilities:** Telecommunication facilities including broadband, internet, wi-fi, telephone facilities at residence, reimbursement of monthly mobile phone bills and new mobile phone set as and when required will be provided.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, and as per the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of members be and is hereby accorded to the continuation of payment of remuneration to Mr. Umesh Saraf (DIN: 00017985), Joint Managing Director who is a promoter along with the other promoters of the Company during the tenure of his appointment/re-appointment i.e., upto 21st February, 2030, notwithstanding that the aggregate annual remuneration to such Joint Managing Directors (Executive Directors) exceeds 5% (five percent) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013."

**"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 at 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 thereof, for the time being in force) or any amendments made thereto.”

**“RESOLVED FURTHER THAT** Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to the entire resolution.”

The result of Remote E-voting was as under:

<b>Particulars</b>	<b>Number of votes cast through remote e-voting (1)</b>	<b>Invalid votes (2)</b>	<b>Total valid votes (1)-(2) = (3)</b>	<b>% of total number of valid votes cast</b>
Voted in favour of the resolution	1,15,84,785	0	1,15,84,785	99.98
Voted against the resolution	2,252	0	2,252	0.02
<b>Total</b>	<b>1,15,87,037</b>	<b>0</b>	<b>1,15,87,037</b>	<b>100.00</b>

Accordingly, the special resolution was passed with requisite majority.

**2. SPECIAL RESOLUTION FOR APPROVAL OF REAPPOINTMENT OF MR. ARUN KUMAR SARAF (DIN: 00339772) AS THE JOINT MANAGING DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION:**

**“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 the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and such other approvals, permissions and sanctions as may be required, approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Arun Kumar Saraf (DIN:00339772) as the Joint Managing Director of the Company for a period of five years with effect from 4th August, 2025 to 3rd August, 2030, not liable to retire by rotation at the following remuneration and the terms & 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, 2025 to 3rd August, 2030.

**2. SALARY (BASIC) PER MONTH:**

Rs. 10,50,000/- - Rs. 50,000/- - Rs. 13,00,000/-  
(Annual increment of Rs. 50,000/- shall be payable on 1st April of each financial year.)

### 3. COMMISSION:

At a rate not exceeding 1% p.a. (one per cent per annum) of the net profits of the Company computed under Section 198, subject to limit laid down under Section 197 of the Companies Act, 2013 and on approval of Board of Directors based on the recommendation of Nomination and Remuneration Committee.

### 4. PERQUISITES:

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

- a) **Housing:** The Company shall bear/reimburse rent directly to the landlord, if opted, aggregating up to 60% of monthly salary for any residential accommodation.
  - i). In case any Jt. Managing Director does not opt for bearing/reimbursement of rent pertaining to his residential accommodation, he shall be entitled to house rent allowance@ 60% of monthly salary.
  - ii). Notwithstanding anything contained above, the Jt. Managing Directors shall also be entitled to reimbursement of expenses/charges/cost for gas, electricity, water, repair, maintenance and utilities required for the residential accommodation.
- b) **Medical Reimbursement:** Expenses incurred for self and spouse subject to a ceiling of three months' basic salary in a year or nine months' basic salary over a period of three years.
- c) **Leave Travel Concession:** Air Fare for self and spouse once in a year to any destination including foreign trips.
- 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 existing rules of the Company.
- f) **Employers' Contribution to Provident Fund/ Superannuation Fund:** As per existing 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 prescribed rules.
- h) **Car:** Car with driver for use on Company's business will be provided.
- i) **Telecommunication Facilities:** Telecommunication facilities including broadband, internet, wi-fi, telephone facilities at residence, reimbursement of monthly mobile phone bills and new mobile phone set as and when required will be provided.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, if any, and as per the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of members be and is hereby accorded to the continuation of payment of remuneration to Mr. Arun K Saraf (DIN:00339772), Joint Managing Director who is a promoter along with the other promoters of the Company during the tenure of his appointment/re-appointment i.e., upto 3rd August, 2030, notwithstanding that the aggregate annual remuneration to such Joint Managing Directors (Executive Directors) exceeds 5% (five percent) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.”

**“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 at 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 thereof, for the time being in force) or any amendments made thereto.”

**“RESOLVED FURTHER THAT** Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to the entire resolution.”

The result of Remote E-voting was as under:

<b>Particulars</b>	<b>Number of votes cast through remote e-voting (1)</b>	<b>Invalid votes (2)</b>	<b>Total valid votes (1)-(2) = (3)</b>	<b>% of total number of valid votes cast</b>
Voted in favour of the resolution	1,15,84,782	0	1,15,84,782	99.98
Voted against the resolution	2,252	0	2,252	0.02
<b>Total</b>	<b>1,15,87,034</b>	<b>0</b>	<b>1,15,87,034</b>	<b>100.00</b>

Accordingly, the special resolution was passed with requisite majority.

**3. SPECIAL RESOLUTION FOR APPROVAL OF APPOINTMENT OF MS. SWATI SINGHANIA (DIN: 03610903) AS A NON-EXECUTIVE INDEPENDENT WOMAN DIRECTOR OF THE COMPANY:**

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors (the Board) of the Company and in terms of Sections 149(1), 149(6), 150 and 152 of the Companies Act, 2013 (the Act) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, Regulations 17 & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and subject to the provisions of Articles of Association of the Company, Ms. Swati Singhania (DIN: 03610903) who was appointed by the Board as an Additional Director in the capacity of a non-executive independent woman director of the Company effective from 30th March, 2025 and who being eligible for appointment has given his consent to act as a director of the Company and has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Reg. 16(1) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Woman Director of the Company for a term of 5 (five) consecutive years effective from 30th March, 2025 to 29th March, 2030, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Saumen Chatterjee, the Chief Legal Officer & Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be required in this regard including signing the certified copy of this resolution and filing the same with the Registrar of Companies, Kolkata, West Bengal or any other authorities concerned through prescribed form or e-form to give effect to this resolution.”

The result of Remote E-voting was as under:

<b>Particulars</b>	<b>Number of votes cast through remote e-voting (1)</b>	<b>Invalid votes (2)</b>	<b>Total valid votes (1)-(2) = (3)</b>	<b>% of total number of valid votes cast</b>
Voted in favour of the resolution	1,15,84,390	0	1,15,84,390	99.98
Voted against the resolution	2,244	0	2,244	0.02
<b>Total</b>	<b>1,15,86,634</b>	<b>0</b>	<b>1,15,86,634</b>	<b>100.00</b>

Accordingly, the special resolution was passed with requisite majority.

Thereafter, the Chairman authorised the Chief Legal Officer & Company Secretary to disseminate the results, as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company and NSDL.

**Date: 21<sup>st</sup> May, 2025**  
**Place: Kolkata**  
**Entered on: 21<sup>st</sup> May, 2025**

**Sd/-**  
**CHAIRMAN**