

RADHE SHYAM SARAF

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

19<sup>th</sup> 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 16<sup>th</sup> 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.

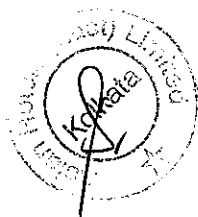
This is for your record and reference. Please acknowledge receipt and take the above on record.

Thanking you.

Yours truly,

Sd/-

Radhe Shyam Saraf  
Encl.: as above



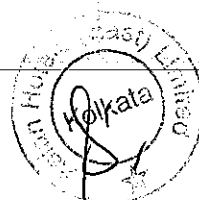
**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                           |                                                                                                                                      |                                                            |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| 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<br>2. Mrs. Ratna Saraf<br>3. Mr. Umesh Saraf<br>4. Mr. Arun Kumar Saraf<br>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 (**) |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                                            |                                                                                                                                      |                                                            |                                                            |
| 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 | 75,66,120 | 65.63% |    |
| e) Total (a+b+c+d)                                                                                                                                                                         |           |        |    |
| ## 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 <sup>th</sup> 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.

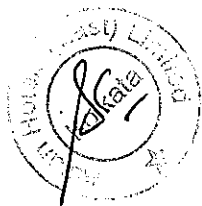
Sd/-

Radhe Shyam Saraf

**Signature of the acquirer**

Place: Hongkong

Date: 20.09.2016



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