

ASIAN HOTELS (EAST) LIMITED

Registered Office: Hyatt Regency Kolkata, JA-1, Sector-III, Salt Lake City, Kolkata-700 098
Phone: 033-23351234, Fax: 033-23358246

24th August, 2011

The Manager
Listing Department
Bombay Stock Exchange Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Tel: (022- 2272 8052)
Fax: (022-2272 3719 / 2039)

Type of Security: Equity Shares
Scrip Code: 533227

→ The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Tel: (022) 26598235/36
Fax: (022) 26598237/ 38

Type of Security: Equity Shares
NSE Symbol: AHLEAST

Dear Sir,

**Sub: Outcome of 4th Annual General Meeting of the Company held on today,
i.e. 24th August, 2011- all items of Agenda approved by the Members.**

Pursuant to Clause 31 of the Listing Agreement, we hereby inform you that Members of the Company, at their 4th Annual General Meeting (AGM) held today, i.e 24th August, 2011 *inter-alia*, have approved all the items of business unanimously contained in the Notice dated 8th June, 2011 calling the 4th AGM and as mentioned below-

1. Adoption of the Audited Balance Sheet as at March 31, 2011 and Profit & Loss Account of the Company for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. Declaration of preference dividend on 27,780 1% Fully Convertible Preference Shares for the financial year ended March 31, 2011.
3. Declaration of equity dividend, of Rs. 4.50 per equity share (i.e, 45%) for the financial year ended March 31, 2011.
4. Re-appointment of Mr. S.S. Bhandari, as Director of the Company, liable to retire by rotation.
5. Re-appointment of M/s S S Kothari Mehta & Co., Kolkata, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM, at a remuneration to be decided by the Board of Directors.



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Also, please find enclosed the Chairman's Speech delivered before the 4th AGM. The Chairman's speech should not be considered as proceedings of the 4th AGM which shall be forwarded to you in due course.

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



ASIAN HOTELS (EAST) LIMITED

**CHAIRMAN'S SPEECH AT THE 4th ANNUAL GENERAL MEETING OF
THE COMPANY HELD ON 24th AUGUST, 2011**

Welcome.

Good morning.

Ladies & Gentlemen,

On behalf of the Board of Directors of Asian Hotels (East) Limited and on my personal behalf, I express my warmest greetings to you on this occasion of the 4th Annual General Meeting of your Company. Before I touch upon the performance of the Company, I would like to take this opportunity to thank you most sincerely for your sustained encouragement, faith and support. Your continued trust and goodwill provides us immense strength as we move ahead to an even more fulfilling future.

I believe that you all have received the Annual Report of the Company for the financial year 2010-11 and I am confident that you have taken some time out to read the same.

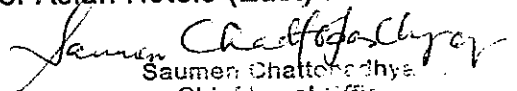
Your Company has registered a satisfactory performance. I am glad to report that in the period under review, your Company established standalone sales of Rs. 100.95 crores; EBITA and PAT reached to Rs. 43.00 crores and Rs. 30.17 crores respectively for the financial year ended 31st March, 2011. Earnings in foreign exchanges during the financial year 2010-11 was Rs. 30.97 crores. Financial and operating performance of the Company during the financial year 2010-11 is not comparable as the financial year 2009-10 had operational results of Hotel Hyatt Regency Kolkata for a period of a 5 months in view of the effectiveness of the Scheme of Arrangement and Demerger.

The trend for the Company's operation and profitability for the current quarter and also for half year is like previous quarters. I am confident that your Company will be able to maintain its performance in the coming quarters.

Keeping in view the performance of the Company during the financial year ended 2010-11 and to recognize your unstinted support, the Directors have recommended

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For Asian Hotels (East) Limited


Saumen Chattopadhyay
Chief Legal Officer
Company Secretary

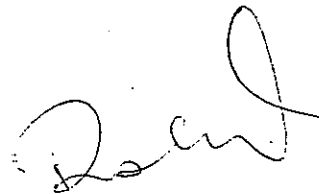
payment of dividend of Rs. 4.50 per equity share (i.e. 45%) for the financial year ended 31st March, 2011, which is an increase by 50% from the previous year and preference dividend @ 1% on 27,780 Fully Convertible Preference Shares. The dividend outgo including dividend distribution tax has amounted to approximately Rs. 5.96 crores.

Looking at the current business environment in the country and the inherent potential of the hospitality sector, better times are on the anvil for your Company. The Company, on its part, will continue to harness all its resources to grow and improve sales and profitability continuously. The Company is actively looking for business opportunities for its growth and focusing on the strategies for the same. Your Board believes that what is good for the shareholders is good for Asian Hotels (East) Limited and accordingly the decisions will be taken. Hotel industry's fortune is closely linked to the overall business and tourism growth in the country. We are optimistic about the future of the Company and confident about the strategic initiatives that have been taken including the investment made in the recently opened Hyatt Regency Chennai by your Company and through one of your subsidiary companies.

Before I conclude, I seek to express my sincere gratitude to my esteemed colleagues on the Board for their support and encouraging guidance. I must appreciate the positive role played by our most valued resources i.e. our employees for their hard work and commitment towards the Company.

Finally, I would like to thank each one of you, all other stakeholders, bankers of the Company, Hyatt Corporation and Government of West Bengal for their support and co-operation.

Thank you.



(Radhe Shyam Saraf)
Chairman

Kolkata
24th August, 2011