RAMADA
caravela beach resort
Goa

October 8, 2015

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051
(cmlist@nse.co.in) (Fax No. 2659 8238)

Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street, Fort
Mumbai 400001 (corp.relations@bseindia.com) (Fax No. 2272 3719)

The Delhi Stock Exchange Association Ltd.
DSE House, 3/1 Asaf Ali Road,
New Delhi 110002 Tel: 011-4647 0000 (Fax No. 011-4647 0053)
(mishra.p@dseindia.org.in; contact@dseindia.org.in)

Dear Sir,

Sub.: Minutes of the 28th Annual General Meeting held on September 16, 2015
Re: Scrip Code: 523269; Symbol: ADVANIHOTR; Series: EQ

Pursuant to the compliance of the provisions of Clause 31 of the Equity Listing Agreement, please find enclosed herewith certified true copy of the Minutes of the 28th Annual General Meeting of the Company held on September 16, 2015.

Kindly take the same on your record and acknowledge its receipt.

Thanking you,

Yours faithfully,
For **ADVANI HOTELS & RESORTS (INDIA) LIMITED**

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

Nilesh Jain
Company Secretary

Encl: As stated above

MINUTES OF THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANI HOTELS & RESORTS (INDIA) LIMITED HELD AT 'RANGASWAR', 4TH FLOOR, CHAVAN CENTRE, GENERAL JAGANNATH BHOSALE MARG, NARIMAN POINT, MUMBAI 400021 ON WEDNESDAY, SEPTEMBER 16, 2015 AT 3.00 P.M.

PRESENT:

Mr.Sunder G. Advani	Chairman & Managing Director, Member
Mr.Haresh G. Advani	Executive Director & Member
Mr. Prakash V. Mehta	Chairman - Audit Committee & Nomination and Remuneration Committee & Member
Mr. Vinod Kumar Dhall	Independent Director
Adm. Sureesh Mehta	Independent Director
Mrs.Menaka S. Advani	Director & Member
Mrs. Nina H. Advani	Director & Member
Mr. Prahlad S. Advani	Director & Member
Mr. Adhiraj Harish	Independent Director
Mr. Nilesh Jain	Company Secretary
Mr. Shankar Kulkarni	Chief Financial Officer
Mr. Ajay Vichare	G.M. Corporate Finance
Mr. Arun Verma	Partner, J.G. Verma & Co, Statutory Auditors
Mr. Virendra Bhatt	Secretarial Auditor

111 (One Hundred Eleven) Members (including Proxies and two Authorised Representatives) were present in person.

1. CHAIRMAN'S ADDRESS TO THE MEETING:

Good Afternoon Ladies and Gentlemen, it is now 3 O'clock and as the requisite quorum that is minimum of 15 members is present, may I with your permission call this Meeting to order. I welcome you all to the 28th Annual General Meeting of ADVANI HOTELS & RESORTS (INDIA) LIMITED. We have received a total of 5 valid proxies representing 24,26,459 Equity Shares, which constitutes 5.25% of the paid up equity share capital and two authorised representation from corporate entities for a total of 1,68,32,283 Equity shares, which constitutes 36.42 % of the paid up equity share capital of the Company. The Register of Members and Register of Proxies are open for inspection to Members and available at the hall.

The Chairman introduced the Directors and others present on the dais viz., Mr. Prakash Mehta, Mr. Vinod Dhall, Adm. Sureesh Mehta, Mr. Haresh Advani, Mrs. Menaka Advani,

Chairman's Initial

For ADVANI HOTELS & RESORTS (I) LTD.
Nilesh Jain
Company Secretary

CERTIFIED TRUE COPY

Mrs. Nina Advani, Mr. Prahlad Advani and Mr. Adhiraj Harish, Mr. Nilesh Jain, Company Secretary, Mr. Shankar Kulkarni, Chief Financial Officer and Mr. Ajay Vichare, G. M. Corporate Finance.

The report of the Directors and Annual Accounts for the year 2014 – 15 has been with you for some time. May I, with the concurrence of the Members, take the Notice of the Meeting dated August 3, 2015 and the Annexure to the Auditors' Report as read.

With the consent of the Members, the Notice convening the Meeting and Annexure to the Auditors' Report was taken as read.

The Chairman's statement has also been with you now, May I, with your kind permission, take the same as read.

Then with the consent of the Members, the Chairman's statement was also taken as read.

The Members may kindly note that as per Section 145 of the Companies Act 2013, the Auditors' Report shall be read before the Company in General Meeting, only if the Auditor's Report includes any qualifications, observation or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.

Since there are no qualifications, observations or comments which have any adverse effect on the functioning of the Company, may I, with the permission of the Members of the Company, take the Auditors' Report as read.

Then with the consent of the Members, the Auditors' Report was also taken as read.

The Chairman then informed the Members further update since the date of the said report was sent.

- Met the Tourism Minister of India recently and invited him to attend the Session on Hospitality and Tourism of the Indo-US Economic Summit in New Delhi, which he was chairing. He explained to the Minister that the Tourism Sector was heavily taxed and the Minister promised that the Ministry would try to include this sector as an Infrastructure Industry.

- Would be taking over as the President of Indo-American Chamber of Commerce, Western India Region, in a few weeks. Would use this platform and try to get more tourists from the USA as there was intent to increase the trade in goods and services between USA and India from USD 100 billion to USD 500 billion.

- With regard to the Company's performance, he informed that the revenues up to June 2015 had been reported and there is an improvement in the turn-over and net profit over the same period in the previous year.

The Chairman proposed the Resolution No. 1 regarding the Adoption of Accounts for the financial year 2014-15.

Chairman's Initial

2. INVITING COMMENTS OR QUESTIONS FROM THE SHAREHOLDERS:

The Chairman then invited the shareholders to offer any comments or have any questions on the accounts or any other item on the agenda for the Meeting.

The Chairman had requested the Members, kindly not to repeat the questions which had already been asked by any Member previously.

He stated that all questions would be answered together and requested the Members to please call out their names clearly and Folio Number / Client ID Number on the mike and restrict their questions / comments to the business of this Meeting.
The following Shareholders spoke or raised the queries:

1	Mrs. Homa Pouredehi	9	Mr. Rajesh Chainani
2	Mrs. Smita Shah	10	Mr. Kishore Makhija
3	Mr. Bharat Shah	11	Mr. Rajendraprasad Joshi
4	Mr. Beruz Farmroz	12	Mr. Dinesh Bhatia
5	Mr. J.P.Maheshwari	13	Mr. Hiranand Kotwani
6	Mrs. Shobhana Mehta	14	Mr. Mohan Chandiramani
7	Mr. Yusuf Rangwala	15	Mr. Kirti Shah
8	Mr. Hitesh Kanani, Authorised Representative of M/s Delta Corp Ltd	16	Mr. A. Mascarenhas

The Shareholders present in the meeting appreciated timely receipt of Annual Report, better results and dividend payout for the year. The Shareholders enquired about wedding business in Company's resort in Goa, future plans, hotel occupancy and share price. The authorised representative of Delta Corp. Pvt. Ltd. enquired about the Company's proposal to fill vacancy of independent director caused by demise of Mr. K. Kannan, reporting by Auditors and whether any notice received from the Stock Exchange, SEBI for inadequate representation of independent director on the board. He also drew attention to certain minor secretarial non-compliances such as non-posting of certain information on Company's website relating to independent directors' familiarization program, procedure for directors appointment, e-voting, etc. He also enquired about procedure for purchase of fixed assets, tender process, reason for increase in service charges for marketing & collections and present status of Show Cause Notices received from DGFT. Other shareholders present also appreciated the CSR activities undertaken by the Company. Shareholders also inquired about exploring the possibility of opening new hotels at new locations, donations given, Company's future plans and status of contingent Liabilities.

The Chairman suitably replied to all the queries of the shareholders. He inter-alia informed the meeting that there were 23 weddings with 7489 rooms during the year, which constituted about 15% of the business of the Company. He further informed that room occupancy was 71.73% during the year. There was a decline in Russian tourists during the year hence, there was more focus on domestic business through internet bookings for which more commission / service charge was paid to the online travel agents. He clarified that notice of e-voting was published in the newspaper on 25.08.2015, managerial remuneration was within statutory limits and reference of Government approval was given in the Annual Report. The company will display the necessary details/policies on its website. With regard to Independent Director, he informed the meeting that due to sudden and unfortunate demise of Mr. K. Kannan in December 2014, there was a vacancy. The Directors are sincerely looking for a suitable replacement for him. Full disclosure was made in the

Chairman's Initial

Corporate Governance Report about the same and the Secretarial Auditor has also mentioned this fact in his report. The company has received letters from the National Stock Exchange (NSE) in this regard and suitable reply was given to them. As regards fixed assets, he clarified that there are proper SOPs followed by the Company and full details of Contingent Liabilities have been given in the Annual Report along with their present status. Regarding DGFT matter, he informed that so far no further communication has been received by the Company. In reply to a query by the shareholder about reduction in June 2015 turnover, he clarified that every year the turnover of the June quarter is lower than the March quarter despite that the turnover for June 2015 was better than the turnover for June 2014.

The Chairman then stated to the Shareholders that he has answered all the queries raised by them and unanswered queries may kindly be informed to the Company in writing to enable them to address to the same. The Shareholders expressed their satisfaction on the replies given and stated that they had no other queries.

3. PROPOSING OF THE RESOLUTIONS

The Chairman requested the members to propose and second the resolutions proposed in the Notice of the 28th Annual General Meeting. Following members proposed and seconded the resolutions:

RESOLUTION NO.: 1 - ORDINARY RESOLUTION:

ADOPTION OF DIRECTORS' REPORT AND ANNUAL ACCOUNTS' FOR THE FINANCIAL YEAR 2014 – 15:

"RESOLVED THAT the Directors' Report, the Audited Statement of Profit and Loss Cash Flow Statement for the year ended 31st March, 2015 and the Balance Sheet as at that date submitted to this Meeting be and are hereby considered and adopted."
Proposed By: The Chairman
Seconded By: Mr. Bharat Shah

RESOLUTION NO.: 2 - ORDINARY RESOLUTION:

DECLARATION OF FINAL DIVIDEND AND CONFIRMATION OF INTERIM DIVIDEND PAID:

"RESOLVED THAT the member do hereby approve and declare Final Dividend @ 6% (Re 0.12 per share) for the financial year 2014-15 as recommended by the Board of Directors and confirm the Interim Dividend paid @ 15% (Re. 0.30 per Share) already paid for the financial year 2014-15 on the entire issued, subscribed and paid up capital of the company of 4,62,19,250 Equity Shares of Rs 2/- each."

Proposed By: Mr. Jitendra P Maheshwari
Seconded By: Ms. Smita B Shah

Chairman's Initial

RESOLUTION NO.: 3 - ORDINARY RESOLUTION:

RE-APPOINTMENT OF MRS. MENAKA S. ADVANI AS DIRECTOR:

"RESOLVED THAT Mrs. Menaka S. Advani (Holding DIN 00001375), who retires by rotation and is eligible and has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Proposed By: Ms. Shobhana Mehta
Seconded By: Mr. Rajesh Chainani

RESOLUTION NO.: 4 - ORDINARY RESOLUTION

RATIFICATION OF APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendation of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the 27th Annual General Meeting held on September 24, 2014, the appointment of M/s. J. G. Verma & Co., Chartered Accountants (Firm Registration No. 111381W), as the Auditors of the Company to hold Office till the conclusion of the AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorised to fix the remuneration and out of pocket expenses payable to them for the financial year ending March 31, 2016 as may be agreed between the Auditors and the Board of Directors."

Proposed By: Mr. Aloysius P. Mascarenhas
Seconded By: Mr. Kirti Shah

4. FURTHER PROCEEDINGS OF THE MEETING

The Chairman informed that in terms of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the company had provided remote -voting facility to its members holding shares as on cut-off date being Wednesday, September 9, 2015 to exercise their votes in respect of all the items of business in respect of the notice dated 3rd August, 2015. The Remote E-voting period commenced on Saturday, September 12, 2015 at 9:00 A.M. and ended on Tuesday, September 15, 2015 at 5:00 P.M.

The Chairman further informed that the facility for voting through Ballot paper was available at the meeting for members as on September 9, 2015 who had not already casted their vote by Remote E-Voting. The company has appointed Mr. Virendra Bhatt, a Practicing Company Secretary from Mumbai, as a Scrutinizer for scrutinizing the remote e-voting, postal ballot and vote(s) by Ballot Forms process in a fair and transparent manner.

The Chairman also informed that the members who had already casted their vote by Remote E-Voting are requested not to cast their vote again as they are not entitled to do the same.
The Chairman requested Mr. Virendra Bhatt, Practicing Company Secretary to show the empty ballot box to shareholders and lock the same, which was accordingly done.

Chairman's Initial

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The Chairman stated that Ballot Papers had been provided to the members who have not cast their vote electronically while entering the Hall and if any eligible member had not received the Ballot paper, they could collect it from the Company's Volunteers present in the Hall. The members who have already casted their vote on the proposed resolutions through Remote E-Voting, their vote would be treated as invalid in case they cast their vote again on the Ballot paper.

The Chairman informed that all the eligible members as on September 9, 2015 who have not cast their vote electronically and who are desirous of casting their vote are requested to cast their vote on the Ballot paper by dropping the Ballot paper duly filled and signed in the Ballot Box provided near the stage.

Accordingly some of the eligible shareholders present at the meeting casted their vote by dropping the ballot papers in the ballot box.

The Chairman then informed that the outcome of the meeting would be cumulative count of the valid votes cast electronically and through the Ballot. The Consolidated Voting Results and the Report of the Scrutinizer would be placed on the website of the Company and on the website of National Depository Services Limited and will also be intimated to the Stock Exchanges within the prescribed time permitted by law.

5. VOTE OF THANKS

Thereafter, the Chairman, on behalf of the Board of Directors, thanked the shareholders present and declared the meeting as closed.

CHAIRMAN

Chairman's Initial