EIH Associated Hotels Limited

Head Office : 4, Mangoe Lane, Kolkata-700 001
Telephone: 91-33-2248 6751 / 53 Facsimile: 91-33-2248 6785

EAH/MAN/

31st August, 2010

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

Bombay Stock Exchange Limited
Corporate Relations Department
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.

Dear Sirs,

Re: Minutes of Annual General Meeting of the Company held on 30th July, 2010

We are sending herewith minutes of the Annual General Meeting held on 30th July, 2010 for your information and records.

Thank you

Yours faithfully
EIH Associated Hotels Limited

Secretary
Encl: as above

Minutes of the proceedings of the Twenty-seventh Annual General Meeting of the Shareholders of EIH Associated Hotels Limited held at 3.00 P.M. on Friday, 30th July, 2010, at Trident, 1/24, G.S.T. Road, Meenambakkam, Chennai – 600 027

PRESENT

Mr. S.S. Mukherji	-	Director and Shareholder
Mr. Vikram Oberoi	-	Managing Director
Mr. L. Ganesh	-	Director
Mr. Anil Nehru	-	Director
Mr. Sudipto Sarkar	-	Director
Ms. Indrani Ray	-	Company Secretary

BY INVITATION

Mr. R.N.Roy, Partner, Ray & Ray, Chartered Accountants

AND

164 other Shareholders present in person or by proxy as per separate List.

1. **Chairman**

In absence of Mr. P.R.S. Oberoi, the Chairman of the Company, Mr. S.S. Mukherji, with the consent of all shareholders present, took the Chair.

2. **Quorum**

The quorum being present, the Chairman called the Meeting to order.

It was noted that 37 proxies had been lodged for a total of 5,249,097 shares. These were in order.

He then introduced the Directors on the dias.

3. **Register of Directors' Shareholding**

The Chairman advised that the Register of Directors' Shareholding maintained pursuant to Section 307 of the Companies Act, 1956, was on the table. It was thus open and accessible to Shareholders throughout the Meeting.

4. **Notice of Meeting**

The Chairman with the consent of the Shareholders present, took the Notice dated 27th May, 2010, convening the Twenty-seventh Annual General Meeting, as read.

5. **The Chairman's Opening Remarks**

In his opening remarks, the Chairman gave an overview of the present global economic situation. He talked of the growth potential of the Indian hospiyality industry and referred to the efforts being made by the Government of India to attract more visitors to the country.

He noted that the Oberoi brand was receiving unprecedented global recognition. He mentioned that the leading international magazine *Travel + Leisure* had in its readers' poll ranked The Oberoi Rajvilās as the 3rd best hotel in Asia and the 13th best hotel in the world.

He summarised the performance of the Company during the Financial Year 2009-2010 and during the first three months of the current Financial Year.

The Chairman ended his opening remarks with the observation that he was optimistic of the Company's growth prospects in the medium and short term.

6. **Auditor's Report**

Upon completion of his opening remarks, the Company Secretary, Ms. Indrani Ray, upon being instructed by the Chairman read out the Auditor's Report.

7. **Adoption of the Audited Accounts for the year ended 31st March, 2010**

The Chairman proposed the following as an Ordinary Resolution for adoption of the Audited Accounts for the year ended 31st March, 2010, together with the Directors' and Auditor's Reports:

> "THAT the Audited Accounts of the Company for the year ended 31st March, 2010, together with the Directors' and Auditor's Reports thereon, as circulated to the Shareholders and laid before this Meeting be and the same are hereby approved and adopted."

Mr. S. Sathyamoorthy seconded the Resolution.

Before putting the Resolution to vote, the Chairman invited comments from attending Shareholders. He stated that in accordance with Clause 49 of the Listing Agreement, Mr. L. Ganesh, Chairman of the Audit Committee, was available to respond to Shareholder queries.

Several Shareholders from the floor chose to make submissions on various aspects of Accounts.

Amongst the more significant observations were those relating to the Company's borrowings, operations of the Wholly Owned Subsidiary, Island Hotel Maharaj Limited, and the Company's policy on renewal and replacement of its fixed assets.

Upon the Shareholders completing their submissions, the Chairman responded individually to each Shareholder's observations.

Upon all issues raised from the floor having been responded to, the Chairman put the Resolution to vote. On a show of hands, the Resolution was unanimously carried.

8. **Declaration of Dividend**

Mr. Vaidyanathan B proposed the following as an Ordinary Resolution:

> THAT a Dividend @ Rs. 1.50 per share on Company's Share Capital of Rs. 1958.67 lacs absorbing thereby Rs.293.80 lacs, excluding Dividend Distribution Tax of Rs. 48.80 lacs as at 31st March, 2010, be and the same is hereby declared for payment to the respective holders of those Equity Shares whose names appear in the Register of Shareholders of the Company as on 9th July, 2010."

The Resolution was seconded by Mr.Dharamvir Singh Malik.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

9. **Re-appointment of Mr. Rajan Raheja as a Director**

Mr. R. Sivakumar proposed the following as an Ordinary Resolution :

> "THAT Mr. Rajan Raheja, who retires by rotation at this Meeting, be and is hereby re-appointed a Director of the Company."

The Resolution was seconded by Mr. Dharamvir Singh Malik.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

10. **Re-appointment of Mr. L. Ganesh as a Director**

Mr. Kesavan T.R. proposed the following as an Ordinary Resolution :

> "THAT Mr. L. Ganesh, who retires by rotation at this Meeting, be and is hereby re-appointed a Director of the Company."

The Resolution was seconded by Mr. R.Sivakumar.

Upon being put to vote on a show of hands, the Resolution was carried by majority.

EIH ASSOCIATED HOTELS LIMITED CHENNAI-600 002

11. **Appointment and Remuneration of Auditors**

Mr. Vaidyanathan B proposed the following as an Ordinary Resolution:

> "THAT Ray & Ray, Chartered Accountants, Kolkata, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of the Twenty-seventh Annual General Meeting till the conclusion of the Twenty-eighth Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

The Resolution was seconded by Mr. Kesavan T.R.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

12. **Appointment of Mr. Vikram Oberoi as Managing Director**

Mr. Kesavan T.R. proposed the following as an Ordinary Resolution:

> "THAT the consent of the Company be and is hereby accorded to the re-appointment of Mr. Vikram Oberoi as the Managing Director of the Company for a further period of five years effective 23rd June, 2010. Mr. Vikram Oberoi will not receive any remuneration as the Managing Director of the Company."

The Resolution was seconded by Mr. Vaidyanathan B.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

There being no other business to transact, the Meeting terminated with a vote of thanks to the Chair.

30th July, 2010

CHAIRMAN

EIH ASSOCIATED HOTELS LIMITED CHENNAI-600 027