Minutes of the Sixtieth Annual General Meeting of the Shareholders of EIH Limited held at 11.30 A.M. on Tuesday, 24th August, 2010, at The Oberoi Grand, 15, Jawaharlal Nehru Road, Kolkata-700 013.

PRESENT

Mr. P.R.S. Oberoi	-	Chairman and Chief Executive and Shareholder
Mr. S.S.Mukherji	-	Vice Chairman and Shareholder
Mr. Vikram Oberoi	-	Joint Managing Director and Shareholder
Mr. Arjun Oberoi	-	Joint Managing Director and Shareholder
Mr. S.K.Dasgupta	-	Director
Mr. Anil Nehru	-	Director

Mr. Gautam Ganguli - Secretary and Shareholder

AND

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

1. Chairman

In accordance with the provisions of Article 71 of the Company's Articles of Association, Mr. P.R.S. Oberoi, the Chairman of the Company's Board of Directors, took the Chair.

2. Quorum

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

He announced that 49 proxies had been lodged for a total of 13,95,793 shares. These were in order.

He then introduced the Directors on the dais.

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Secretary

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 28th May, 2010 convening the Sixtieth Annual Meeting, as read.

5. The Chairman's Opening Remarks

Addressing the attending Shareholders, the Chairman explained the present global economic situation. He described the present state of the Indian economy, its growth potential and the growth prospects of the hospitality industry in India.

He noted that the Oberoi brand was receiving unprecedented global recognition. The leading international travel magazine - *Travel + Leisure* had, in its readers' poll, ranked The Oberoi Vanyavilās as the Best Hotel in the World; four Oberoi Hotels had been ranked as number 1,2,3 and 4 Best in Asia and four Oberoi Hotels had been ranked in the first 15 in the world. No hotel company had received such distinctions in the past. The above honours bore testimony to the levels of excellence and service standards that the Company had strived to maintain.

He then summarised the performance of the Company during the Financial Year 2009-2010 as well as the operating results during the first three months of the current Financial Year. Demand for hotel rooms, he felt, should grow as the year progressed. Room rates should also begin to improve. Margins were, however, likely to be under strain due to high inflation. Appropriate measures had been taken to curtail costs, wherever possible, while ensuring service excellence.

He concluded his opening remarks by focusing on the Company's plans for consolidation and expansion.

6. **Auditor's Report**

Upon completion of his opening remarks, the Company Secretary, Mr.Gautam Ganguli, 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 Ordinary Resolution for adoption of the Audited Accounts for the year ended 31st March, 2010, together with the Auditor's and Directors' 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 considered and adopted."

Mr. Manoj Gupta 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. S.K. Dasgupta, Chairman of the Audit Committee was available to respond to Shareholder queries.

Several Shareholders from the floor *viz.* Mr.Manoj Gupta, Mr. Tamal Majumder, Mr. B.N.Kundu, Mr. M.K. Bubna, Mr. B. S. Srimal, Mr. K.L. Mallick, Mr. B.C. Dalal, Mr. Amiya Nath Sein, Mr. S.K. Patra, Mr. Sarbananda Gattani, Mr. N.C. Majumder, Mr. Krishnendu Das, Mr. Inder Chand Agarwal, Mr. Janardan Kothari, Mr. K.P. Ghosh and Mr. A.K. Pal chose to make submissions on the Annual Accounts. Amongst the more prominent observations made by the Shareholders were those relating to hotel occupancies, interest costs, insurance claims, the Bangalore Airport hotel project, investment in Subsidiaries, earnings per share, loans and advances, debt-equity ratio, capital expenditure, contingent liabilities and energy costs.

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 carried by majority.

8. Declaration of Dividend

Mr. B.N.Kundu proposed the following as an Ordinary Resolution:

> "**THAT** a Dividend @ Rs. 1.20 per share on the Company's Share Capital of Rs.78.59 crores, as on 31st March, 2010 absorbing thereby Rs.47.15 crores, excluding Dividend Distribution Tax of Rs.7.61 crores, 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 on close of business on Friday, 6th August, 2010."

The Resolution was seconded by Mr. B.K.Mehta.

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

9. Re-appointment of Mr. S.K. Dasgupta as a Director

Mr. S.N. Kundu proposed the following as an Ordinary Resolution:

> "**THAT** Mr. S.K.Dasgupta, who retires by rotation at this Meeting, be and is hereby reappointed a Director of the Company."

The Resolution was seconded by Mr. Sarbananda Gattani

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

10. Re-appointment of Mr. Arjun Oberoi as a Director

Mr. A.K.Pal proposed the following as an Ordinary Resolution:

"**THAT** Mr. Arjun Oberoi, who retires by rotation at this Meeting, be and is hereby reappointed a Director of the Company."

The Resolution was seconded by Mr.K.L. Mallick.

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

11. Appointment and Remuneration of Auditors

Mr. S.Chatterjee 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 Sixtieth Annual General Meeting till the conclusion of the Sixty first Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

The Resolution was seconded by Mr.K.P. Ghosh.

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

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

24th August, 2010 CHAIRMAN

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