RAMADA
caravela beach resort
Goa

October 22, 2014

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

The Secretary
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)
(jeevan.noronha@bseindia.com)

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 27th Annual General Meeting held on September 24, 2014
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 minutes of the 27th Annual General Meeting of the Company held on September 24, 2014.

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

Raju Bamane
Company Secretary

Encl: As stated above

ADVANI HOTELS & RESORTS (INDIA) LIMITED

MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING

The Twenty Seventh Annual General Meeting of Advani Hotels & Resorts (India) Limited was held at 'Rangaswar', 4th Floor, Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai 400021 on Wednesday, September 24, 2014 at 11.00 a.m.

PRESENT:

Mr. Sunder G. Advani (in the chair)*

Mr. Haresh G. Advani*

Mr. Prakash V. Mehta*

Mr. Anil Harish

Mrs. Menaka S. Advani*

Mrs. Nina H. Advani*

Mr. Prahlad S. Advani*

Mr. Raju Bamane - Company Secretary

* Also a Member of the Company

ALSO PRESENT:

Mr. Shankar Kulkarni	Chief Financial Officer
Mr. Ajay Vichare	G. M. Corporate Finance
Mr. Arun Verma	Partner, J. G. Verma & Co, Statutory Auditors

Chairman's Initial

67 Members were present in person, one Member present as representative of M/s. Sunder Advani Investments Private Limited and 5 by proxies for a total of 3,07,160 Equity Shares, which constitutes 0.6646% of the paid up Equity Share capital of the Company.

Mr. K. Kannan, Independent Director and Audit Committee Chairman, could not attend this 27th Annual General Meeting of the Company due to illness.

1. CHAIRMAN'S ADDRESS TO THE MEETING:

Good Morning Ladies and Gentlemen it is now 11 O'clock and as the requisite quorum that is minimum of 30 members is present may I with your permission call this Meeting to order. I welcome you all to the 27th Annual General Meeting of ADVANI HOTELS & RESORTS (INDIA) LIMITED. We have received proxies for 3,07,160 shares representing 0.6646% of voting rights. 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. Anil Harish, Mr. Haresh Advani, Mrs. Menaka Advani, Mrs. Nina Advani and Mr. Prahlad Advani, Mr. Raju Bamane, 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 2013 – 14 has been with you now. May I, with the concurrence of the Members, take the Notice of the Meeting dated August 26, 2014 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.

Chairman's Initial

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.

(a) The Company has, till September 22, 2014 recorded a turnover of Rs.1818.09 Lakhs as compared to Rs.1144.51 Lakhs during the same period in previous year. The Company expects to do a turnover of Rs.4700 – 4800 Lakhs during the year 2014 – 15.

(b) As you are aware, the Companies Act, 1956 has been replaced by the new Companies Act, 2013 with effect from April 1, 2014. Rules have also been framed in respect of many provisions, including those relating to conduct of General Meetings. Major changes have been brought into force by Ministry of Corporate Affairs (MCA) and SEBI, due to which the practice to be followed by Company at the General Meetings will be different as compared to the past.

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 has provided e-voting facility to its members to exercise their votes in respect of all the items of business in respect of the notice dated July 11, 2014.

The cut-off date for determining voting rights of members entitled to participate in the e-voting process was August 22, 2014. E-voting platform provided by NSDL was used by our Share Transfer Agents for this purpose.

Mr. Virendra Bhatt, a practicing Company Secretary from Mumbai, was appointed by the Board of Directors of the Company as a Scrutinizer for scrutinizing the e-voting process and vote(s) by Ballot Forms.

(c) VOTING PROCESS AT OUR 27TH ANNUAL GENERAL MEETING (AGM):

1. The Voting, with respect to business items prescribed in the Notice of the 27th AGM of the Company, is being conducted in three stages namely by;

   i. E-voting
   ii. Ballot Form and
   iii. Ballot paper at this 27th AGM

2. Being a listed Company, it is mandatory under the listing Agreement to provide an e-voting facility to its shareholders for casting of their vote in the General Meetings (AGM/EGM).

3. Hence, e-voting facility was provided and was available from September 18, 2014 (from 9:00 a.m.) to September 20, 2014 (till 6:00 p.m.) for those members who have registered their e-mail IDs with their Depositories or at our Registrar and Share Transfer Agent (RTA agent) M/s. Datamatics Financial Services Ltd., for casting their vote(s) on the business items prescribed in the Notice of the 27th AGM of the Company.

4. The Company had also issued Ballot Forms along with Annual Report 2013 – 14 of the Company, to those shareholders who had not registered their e-mail IDs, with their Depositories or at the Company's RTA agent, to enable them to exercise their vote(s) on the business items prescribed in the Notice of the 27th AGM, provided that the duly completed and signed Ballot Form(s) reached the Scrutinizer on or before September 20, 2014.

5. As per the new Companies Act, 2013 and the clarification Circular issued by Ministry of Corporate Affairs (MCA) dated June 17, 2014 with respect to voting through electronic means, if the Company provides e-voting facility (which is mandatory under the Listing Agreement for listed companies) to the members to cast their vote(s), then in that case "Resolutions to be passed by way of Show of hands is not allowed".

6. Hence, the Company is also providing voting facility by virtue of poll i.e. through distribution of Ballot Paper(s), in this 27th AGM to those shareholders who are present in the meeting and who could not vote by earlier means available i.e. by e-voting or by Ballot Forms. Shareholders are requested that the duly completed and signed Ballot Papers may be dropped at the Ballot Box provided in that respect.

Chairman's Initial

7. Mr. Virendra Bhat, will also act as Scrutinizer for the said poll at this AGM.

8. The Scrutinizer, Mr. Virendra Bhat, will prepare his Report for the votes cast through e-voting, Ballot Forms and Ballot papers by virtue of poll process and will thereafter combine the three reports to give his report.

9. The Result of the said voting (combined) i.e. by E-voting, Ballot Form and Ballot paper at AGM shall be declared by the Chairman or Company Secretary of the Company on September 26, 2014. The Result along with the Scrutinizer's Report shall also be placed on the website of the Company and will also be submitted to the NSE, BSE and DSE.

Any shareholder(s), who has not received a Ballot Paper is / are requested to kindly take the same from Mr. Amit Banerjee, Registrar and Share Transfer agent of the Company.

The Shareholders are requested that the duly completed and signed Ballot Papers may be dropped at the Ballot Box provided in this respect.

After that, the Scrutinizer will take charge of the poll box and complete the formalities of the Poll.

2. ADOPTION OF DIRECTORS' REPORT AND ANNUAL ACCOUNTS' FOR THE FINANCIAL YEAR 2013 – 14:

RESOLUTION NO.: 1
ORDINARY RESOLUTION:

"RESOLVED that the Directors' Report, the Audited Statement of Profit and Loss Cash Flow Statement for the year ended 31st March, 2014 and the Balance Sheet as at that date submitted to this Meeting be and are hereby approved and adopted."

Before the resolution was put to vote the Chairman welcomed the questions and comment from the shareholders.

The Chairman stated that those who would like to offer any comments or have any questions on the accounts or any other item on the agenda for the Meeting were most welcome to come forward and do so.

Chairman's Initial

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.

3. INVITING COMMENTS OR QUESTIONS FROM THE SHAREHOLDERS:

The following Shareholders spoke or raised the queries:

1. MR. MAHESHWARI:

   Mr. Maheshwari praised the Company's performance and congratulated the Board of Directors and Senior Management who could manage increased profitability for the current Financial Year 2013 – 14. He thanked the Company for payment of interim dividend at 12% while other big hospitality Companies have not paid any dividend.

   He had also appreciated the Secretarial Department for presentation of the Annual Report.

   He had enquired regarding the movement of the Share Price of the Company which had more than doubled during the last 6 months. He also inquired as to whether the same is due to the market news that ITC is taking over the Company or otherwise.

   Mr. Maheshwari had also inquired about present Room Occupancy at the Company's Hotel as well as present ARR compared to last year.

   Appreciated the staff and expressed wholehearted support to all the resolutions proposed.

2. MRS. MASCARENHAS:

   Mrs. Mascarenhas had congratulated the Board Members for the better financial results achieved by the Company for the current Financial Year 2013 – 14 compared to last year's financial results.

Mrs. Mascarenhas also asked the Chairman about the Shareholding pattern of the Company, its promoter holding and Major Shareholder in the public holding. She had also conveyed her best wishes to the Company for its prospects.

She had inquired about the news item that ITC is taking over the Company.

Talk on why the Company is having only one hotel and why not exploring possibilities of looking for an another location?

Any plan for Right Issue.

Mrs. Mascarenhas also expressed her best wishes to the Company.

3. MR. JANAK MATHURADAS:

Mr. Janak Mathuradas asked about the status of Hotel's casino business and the Company's future plans on the same.

He also expressed his best wishes for the Company prospect and growth.

4. MR. POUREDEHI:

Mr. Pouredehi opined that the Promoters should not sell its business to ITC but should 'hold'.

He had appreciated the Yoga Guru Shri Swamy in the hotel as one of the best.

He had appreciated the Promoters for keeping good relation with the Shareholders, especially Mr. Haresh Advani, who welcomed the Shareholders personally.

5. MRS. POUREDEHI:

Mrs. Pouredehi had appreciated the Management for inducting Lady Directors.

She was also inquired whether the Promoters have increased their Shareholding in the Company.

She had appreciated Mr. Prahlad Advani for taking over the responsibility in the management of the Company and congratulated for him.

She was also appreciated the Management for its 'Lucky Draw' offer at each AGM.

6. MR. RANGWALA:

Mr. Rangwala had wished the Company all the success and requested the Board Members to have the future Annual General Meetings in July or August.

CHAIRMAN'S REPLIES:

Then the Chairman had answered and replied to the questions/queries of the Shareholders to their satisfaction as follows;

a. ITC take over news: The Company has informed the Stock Exchanges and also issued public notice clarifying the Company stand that the news items is not factual information and is just a rumour and not to be relied upon.

b. Shareholding Pattern: The promoters continued to hold 50.1676% and M/s. Delta Corp Limited holds 35.6% in the Company's total paid up share capital.

c. Average Room Rate (ARR): During the offseason the Average Room Rate is around Rs.4800 and during the peak season Average Room Rate is between Rs.6000/- & Rs.8000/-.

d. Occupancy Rate: The present Occupancy Rate is 70.03%, whereas in the last year the Occupancy Rate was 55.60%.

e. Expansion: The Chairman informed the Members that most of the Cities have excess supply of rooms. While Goa is 'under-supplied', the Goa Government is not easily permitting further development due to environmental issues.

f. Casino Business: The Company is presently having the Licence for running the casino and it is valid till October 12, 2014 and the management will decide whether to renew it or not at the appropriate time.

g. Timing of the AGM: Could not be held earlier due to non-availability of the Directors as they were abroad or busy with prior commitments. We will consider holding our future AGMs in the month of August or so.

The Chairman then informed the Shareholders that he has answered all the queries raised by them and also asked if they have any further questions.

The Shareholders expressed their satisfaction on the suitable replies given to their queries/observations and stated that they had no other queries.

4. DECLARATION OF DIVIDEND:

RESOLUTION NO.: 2
ORDINARY RESOLUTION:

"RESOLVED that an interim dividend of Re.0.24 per equity share of Rs. 2 each aggregating to Rs.128.92 Lakhs as recommended and paid by the Board of Directors in May 2014, be and is hereby declared as final dividend for the Financial Year 2013 – 14."

5. APPOINTMENT OF AUDITORS:

RESOLUTION NO.: 3
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of Audit Committee of the Board of Directors of the Company, M/s. J. G. Verma & Co., Chartered Accountants, having Firm Registration No. 111381W be and hereby re-appointed as the Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the third consecutive Annual General Meeting subject to ratification of the appointment by the members at every Annual General Meeting to be held after this meeting and that the Board of Directors be and hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

6. APPOINTMENT OF MR. PRAKASH VASANTLAL MEHTA AS AN INDEPENDENT DIRECTOR:

RESOLUTION NO.: 4
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications and re-enactment(s) thereof, for the time being in force) Mr. Prakash Vasantlal Mehta (DIN : 00001366) Director of the Company whose period of office liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years commencing from September 24, 2014 and whose term of office shall not be liable to retire by rotation."

Chairman's Initial

7. APPOINTMENT OF MR. KRISHNAMOORTHY KANNAN AS AN INDEPENDENT DIRECTOR:

RESOLUTION NO.: 5
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications and re-enactment(s) thereof, for the time being in force) Mr. Krishnamoorthy Kannan (DIN : 00001509) Director of the Company whose period of office liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) and who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years commencing from September 24, 2014 and whose term of office shall not be liable to retire by rotation."

8. APPOINTMENT OF MR. ANIL HARISH AS AN INDEPENDENT DIRECTOR:

RESOLUTION NO.: 6
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications and re-enactment(s) thereof, for the time being in force), Mr. Anil Harish (DIN : 00001685) Director of the Company whose period of office liable to determination by retirement of Directors by rotation (under the erstwhile Companies Act, 1956) be and is hereby appointed as an Independent Director of the Company to hold office upto five consecutive years commencing from September 24, 2014 and whose term of office shall not be liable to retire by rotation."

Chairman's Initial

9. APPOINTMENT OF MR. VINOD DHALL AS AN INDEPENDENT DIRECTOR:

RESOLUTION NO.: 7
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vinod Dhall (DIN: 02591373), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from September 24, 2014 and whose term of office shall not be liable to retire by rotation."

10. APPOINTMENT OF MRS. NINA HARESH ADVANI AS NON EXECUTIVE DIRECTOR:

RESOLUTION NO.: 8
ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mrs. Nina Haresh Advani (DIN: 00017274), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 1, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non Executive Director of the Company and whose term of office shall be liable to retire by rotation."

Chairman's Initial

11. APPOINTMENT OF MRS. NINA HARESH ADVANI AS NON EXECUTIVE DIRECTOR:

RESOLUTION NO.: 9
SPECIAL RESOLUTION:

RATIFICATION FOR HOLDING AN OFFICE OR PLACE OF PROFIT UNDER SECTION 188(1)(F) AND (3) OF THE COMPANIES ACT, 2013 BY MR. PRAHLAD S. ADVANI, VICE PRESIDENT AND ASSET MANAGER FOR THE PERIOD APRIL 1, 2014 TO JULY 31, 2014

"RESOLVED that pursuant to the Special Resolution No. 5 passed under Section 314(1B) of the Companies Act 1956 by the Shareholders of the Company in their Twenty Third Annual General Meeting of the Company held on Wednesday, December 15, 2010 read together with Central Government's approval vide letters SRNo. B07008162/1/2011 – CL. VII dated the March 16, 2012 and SRNo. B93872000/2014 – CL VII dated the August 13, 2014, and pursuant to the provisions of Clause (f) of Sub Section (1) and Sub Section (3) of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force and hereinafter referred to as the "Act") the Company hereby ratifies the holding of an office or place of profit by Mr. Prahlad S. Advani, Vice President and Asset Manager for the period from April 1, 2014 to July 31, 2014 on the same terms and conditions as mentioned in the said Special Resolution No. 5 which is reproduced as follows;

Salary

Salary of 1,30,000 in the Company's Special Grade of 1,30,000 – 17,500 – 2,00,000.

For the period from April 1, 2014 to July 31, 2014 Salary of 1,73,030/- per month (pro-rata of the total remuneration allowed and approved by the Central Government vide its approval letter SRNo. B93872000/ 2014 – CL VII dated the August 13, 2014).

Perquisites

In addition to the salary, Mr. Prahlad S. Advani shall be entitled to the following perquisites:

Chairman's Initial

CATEGORY 'A'

I. Housing

(a) Company leased unfurnished accommodation or House Rent Allowance in lieu thereof subject to a maximum of 60% of Salary.

(b) In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

II. Medical reimbursement

Medical expenses reimbursement for self, spouse and family members subject to a maximum of one month's salary per annum or three months' salary over a period of three years.

III. Leave Travel Allowance

Leave Travel Allowance for self, spouse and family members once in a year incurred in accordance with the Company's rules subject to a maximum of one month's salary per annum or two months' salary over a period of two years.

IV. Insurance

Insurance premium not exceeding 3.1% of the Salary.

V. Other allowances/reimbursements

(a) Reimbursement of Uniform, Books & Periodicals and Computer Allowance subject to a maximum of 15% of the Salary.

(b) Reimbursement of Club Fees/Expenses subject to a maximum of 10% of the Salary.

(c) Reimbursement of Entertainment Expenses subject to a maximum of 12% of the Salary.

CATEGORY 'B'

I. Provident Fund

Provident Fund/Superannuation/Annuity Fund Contributions as per the Company's rules.

II. Gratuity

Gratuity as per the Company's rules.

CATEGORY 'C'

I. Car

Provision of a car with driver and petrol expenses for use of Company's business. Use of car for personal purposes shall be billed by the Company.

II. Telephone

Provision of telephone at residence for Company's business purpose. Provision of Mobile phone as per Company's rules.

The employment can be terminated by either party by giving 90 days notice in writing.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regards to this resolution."

12. APPOINTMENT OF MR. PRAHLAD S. ADVANI AS WHOLE-TIME DIRECTOR:

RESOLUTION NO.: 10
SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the

Chairman's Initial

Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force and hereinafter referred to as the "Act") and subject to the approval of the Central Government, if necessary, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by the Central Government and any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the appointment of Mr. Prahlad S. Advani (DIN: 06943762) as a Whole-time Director of the Company designated as "Director of Operations" for a period of three years with effect from August 1, 2014 upon the remuneration as may be determined and agreed to between the Board of Directors and Mr. Prahlad S. Advani, subject to the following terms and conditions:

I. Period of appointment: August 1, 2014 to July 31, 2017

II. Remuneration

(A) Fixed Compensation:

(i) Fixed Compensation shall include Basic Salary, HRA, Company's Contribution to Provident Fund and Gratuity.

(ii) The Basic Salary shall be in the scale range of 2,46,000 – 32,000 – 3,10,000 per month, payable monthly. The annual increments will be decided by the Board of Directors and will be merit based and take into account other relevant factors.

(iii) Company leased accommodation or House Rent Allowance in lieu thereof, subject to a maximum of 60% of Salary

(iv) Provident Fund contributions as per Company's rules

(v) The Company's contribution to Gratuity shall be according to the Gratuity Act, in force from time to time.

(B) Flexible Compensation

In addition to the fixed compensation, Mr. Prahlad S. Advani will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances").

Chairman's Initial

These perquisites and allowances may be granted to Mr. Prahlad S. Advani in such form and manner as the Board may decide.

(i) Payment/reimbursement of medical/ hospitalisation expenses for self and family members, subject to a maximum of one month's salary or three months salary over a period of three years.

(ii) Insurance policies such as Group personal accident policy, overseas travel insurance, Directors & Officers Liability policy, or as may be decided by the management from time to time;

(iii) Company car with driver and fuel reimbursement with associated expenses

(iv) Provision of telephone(s) at residence; and mobile phone with associated expenses

(v) Accommodation, boarding and lodging in the hotel when deputed to Goa or any other place;

(vi) Provision of computer, laptop, and i-pad with associated expenses

(vii) Privilege leave, on full pay and allowance, not exceeding 30 days in a financial year. In addition, Sick leave and other leave as per the rules of the Company or approved by the Board of Directors;

(viii) Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

Explanation:

Perquisites shall be evaluated at actual cost or if the cost is not ascertainable, the same shall be valued as per the Income Tax Rules.

III. Overall Remuneration

The aggregate remuneration as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to Mr. Prahlad S. Advani from time to

time, shall not exceed the limits prescribed from time to time under Sections 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being, be in force.

IV. Termination

The employment can be terminated by either party by giving 90 days notice in writing.

RESOLVED FURTHER that the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to revise the basic salary payable to Mr. Prahlad S. Advani, Director of Operations within the above mentioned scale of salary.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient with regards to this resolution."

13. The Meeting was concluded with a vote of thanks to the Chair.

CHAIRMAN

Place: - Mumbai
Date: - October 20, 2014

Chairman's Initial

Addendum to the Minutes of the 27th Annual General Meeting of Advani Hotels & Resorts (India) Limited was held at 'Rangaswar', 4th Floor, Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai 400021 on Wednesday, September 24, 2014 at 11.00 a.m.

The Scrutinizer Mr. Virendra Bhatt submitted his report dated September 26, 2014 read with his revised report dated October 20, 2014, addressed to Chairman containing the combined results of e-voting, voting through Ballot Forms sent by post as well as voting conducted at the 27th Annual General Meeting held on September 24, 2014. The summary of the said report/s is/are as under:

Resolution			Number of Votes			
No.	Type	Title of the Resolution	For	%	Against	%
1.	Ordinary	Adoption of Audited Balance Sheet as at 31st March 2014, Statement of Profit and loss for the year ended on that date together with Reports of the Directors and Auditors thereon.	23295815	100.00	2	0.00
2.	Ordinary	Confirmation of the payment of Interim Dividend paid @ 12% (0.24 per Share) and consider, approve and declare the same as the final dividend for the financial year ended 31st March, 2014.	23295315	100.00	500	0.00
3.	Ordinary	Appointment of Auditors.	23295815	100.00	2	0.00
4.	Ordinary	Appointment of Mr. Prakash Vasantlal Mehta as an Independent Director	23293815	100.00	2	0.00
5.	Ordinary	Appointment of Mr. Krishnamoorthy Kannan as an Independent Director	23293814	100.00	2	0.00
6.	Ordinary	Appointment of Mr. Anil Harish as an Independent Director	23293814	100.00	3	0.00
7.	Ordinary	Appointment of Mr. Vinod Dhall as an Independent	23292314	100.00	3	0.00

Chairman's Initial

		Director				
8.	Ordinary	Appointment of Mrs. Nina Haresh Advani as Non Executive Director	23293814	100.00	3	0.00
9.	Special	Ratification for holding an office or place of profit under Section 188(1)(f) and (3) of the Companies Act, 2013 by Mr. Prahlad S. Advani, Vice President and Asset Manager for the period April 1, 2014 to July 31, 2014	9416615	99.99	3	0.00
10.	Special	Appointment of Mr. Prahlad S. Advani as Whole-time Director	23293813	100.00	4	0.00

Accordingly all resolutions were passed by the Shareholders by the requisite majority.

CHAIRMAN

Place: - Mumbai
Date: - October 21, 2014

Chairman's Initial