

S E V E N T H

Annual

Report

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A S I A N H O T E L S (W E S T) L I M I T E D



HYATT
REGENCY
MUMBAI



JW MARRIOTT
NEW DELHI AEROCITY

BOARD OF DIRECTORS

Sushil Kumar Gupta	Chairman and Managing Director
Sudhir Chamanlal Gupta	Executive (Whole-Time) Director
Sandeep Gupta	Executive (Whole-Time) Director
Lalit Bhasin	Independent Non-Executive Director
Raj Kumar Bhargava, IAS (Retd.)	Independent Non-Executive Director
Surendra Singh Bhandari	Independent Non-Executive Director
Sunil Diwakar	Non-Executive Director
Surinder Singh Kohli	Additional Director
	(w.e.f. 9th August 2014)
	Independent Non-Executive Director

REGISTERED OFFICE & INVESTOR RELATIONS DEPARTMENT**CIN: L55101DL2007PLC157518**

Regd. Office : 6th Floor, Aria Towers,
J.W. Marriott, New Delhi Aerocity,
Asset Area 4, Hospitality District,
Near IGI Airport, New Delhi - 110 037
Phone : 91 11 4610 1210;
Fax : 91 11 4610 1202;
Website: www.asianhotelswest.com

COMPANY SECRETARY

Nikhil Sethi

CHIEF FINANCIAL OFFICER

Rakesh Kumar Aggarwal

AUDITORS

S.S. Kothari Mehta & Co.
Chartered Accountants
146-149, Tribhuvan Complex,
Ishwar Nagar, Mathura Road,
New Delhi - 110065

BANKERS

Kotak Mahindra Bank Ltd.

REGISTRAR & TRANSFER AGENTS

Karvy Computershare Pvt. Ltd.
Plot No. 17 to 24, Vithalrao Nagar,
Madhapur, Hyderabad - 500 081
Tel No. : 040-23420815-24
Fax No : 040-23420814
E Mail : mailmanager@karvy.com

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ASIAN HOTELS (WEST) LIMITED

Registered Office: 6th Floor, Aria Towers, J.W. Marriott, Aerocity, Asset Area 4, Hospitality District, Near IGI Airport, New Delhi -110037

NOTICE

Notice is hereby given that the Seventh Annual General Meeting (AGM) of Asian Hotels (West) Limited will be held on Saturday 20th September, 2014 at 3.00 PM at Air Force Auditorium, Subroto Park, New Delhi 110010 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date alongwith the Auditors' Report and Directors' Report thereon.
2. To declare dividend on Equity Shares of the Company.
3. To appoint a Director in place of Mr. Sunil Vasant Diwakar, (DIN 00089266) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To re-appoint Auditors of the Company to hold office from the conclusion of this meeting until conclusion of 10th AGM of the Company and to fix their remuneration and in this regard to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules notified thereunder and pursuant to recommendation of Audit Committee, M/s. S. S. Kothari Mehta & Co., Chartered Accountants, (Firm Registration No. 00756N) be and are hereby appointed as Statutory Auditors of the Company to hold office from conclusion of this AGM till the conclusion of Tenth AGM (subject to ratification of their appointment at every AGM) at such remuneration as shall be fixed by Board of Directors of the Company."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Raj Kumar Bhargava (DIN 00016949), an Independent Director of the Company, whose period of office is liable for determination by retirement of Directors by rotation and who pursuant to the provisions of the Act, (being an independent Director) is no longer liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Dr. Lalit Bhasin (DIN 00001607), an Independent Director of the Company, whose period of office is liable for determination by retirement of Directors by rotation and who pursuant to the provisions of the Act, (being an Independent Director) is no longer liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Surendra Singh Bhandari (DIN 00043525), an Independent Director of the Company, whose period of office is liable for determination by retirement of Directors by rotation and who pursuant to the provisions of the Act, (being an Independent Director) is no longer liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary to give effect to this resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Surinder Singh Kohli (DIN 00169907) who was appointed as an additional director of the Company on 9th August, 2014 and whose term expires under section 161 (1) of the Companies Act, 2012 at this AGM and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby appointed as Independent Director of the Company to hold office for five (5) consecutive years for a term upto 31st March, 2019

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary to give effect to this resolution."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association, as submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby Authorized to take all such steps and actions for the purposes of making all such filings and Registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, if required, approval of the Company be and is hereby accorded for re-appointment of Mr. Sushil Kumar Gupta (DIN: 00006165) as Managing Director of the Company, for a period of 5 (five) years with effect from 1st November, 2014 to 31st October, 2019 (expiry of term of office) on the payment of following remuneration and on the terms and conditions as set out in the explanatory statement annexed to the Notice convening this AGM, with liberty to Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and/or modify the terms and conditions, including remuneration, benefits and perquisites payable/made available to the appointee of the said appointment as it may deem fit and as may be acceptable to Mr. Sushil Kumar Gupta:

- i. **SALARY (BASIC) PER MONTH:** Rs. 6,05,000/- – Rs. 45,375/- – Rs. 6,95,750/- (remuneration fixed for period of 3 Years and increased scale to be effective every subsequent 1st Day of November)
- ii. **COMMISSION:** At a rate not exceeding 2% (Two Percent) of the net profits of the Company, as may be decided by the Board of Directors, for each financial year.
- iii. **PERQUISITES:**
 - A. **Housing:** The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of Salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance @ 60% of salary.
 - B. **Medical Reimbursement:** Expenses incurred for the appointee and his family subject to ceiling of three months' salary in a year or nine months' salary over a period of three years.
 - C. **Leave Travel Concession:** Business Class Air Fare for self and family once in a year to any destination. Family is defined as spouse and two dependent children.
 - D. **Club Fees:** Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.
 - E. **Personal Accident Insurance:** As per rules of the Company.
 - F. **Employers' Contribution to Provident Fund/ Superannuation Fund:** As per rules of the Company
 - G. **Gratuity:** Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.
 - H. **Car / Telephone:** Car with driver for use on Company's business and telephone/telefax facility at residence will be provided to the appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee

RESOLVED FURTHER THAT Mr. Sushil Kumar Gupta, Managing Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration;

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT pursuant to limit prescribed under section II of Part II of Schedule V and other applicable provisions, if any, of the Act, and subject to such approvals as may be necessary, the consent of the members be and is hereby accorded to pay remuneration, as mentioned above, as minimum remuneration to Mr. Sushil Kumar Gupta, Managing Director, for that financial year in which there is inadequacy or absence of profits during the period of three years from the effective date of his re-appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, if required, approval of the Company be and is hereby accorded for re-appointment of Mr. Sudhir Chamanlal Gupta (DIN: 00015217), Executive (Whole Time) Director of the Company, for a period of 5 (five) years (whose period of office shall be liable to retirement by rotation) with effect from 10th May, 2015 to 9th May, 2020 (expiry of term of office) on the payment of following remuneration and on the terms and conditions as set out in the explanatory statement

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annexed to the Notice convening this AGM, with liberty to Board to Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and/or modify the terms and conditions, including remuneration, benefits and perquisites payable/made available to the appointee of the said appointment as it may deem fit and as may be acceptable to Mr. Sudhir Chamanlal Gupta:

- i. **SALARY (BASIC) PER MONTH:** Rs. 5,39,000/- – Rs. 40,425/- – Rs. 6,19,850/- (remuneration fixed for period of 3 Years and increased scale to be effective every subsequent 10th Day of May)
- ii. **COMMISSION:** At a rate not exceeding 2% (Two Percent) of the net profits of the Company, as may be decided by the Board of Directors, for each financial year.
- iii. **PERQUISITES:**
 - A. **Housing:** The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of Salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance @ 60% of salary.
 - B. **Medical Reimbursement:** Expenses incurred for the appointee and his family subject to ceiling of three months' salary in a year or nine months' salary over a period of three years.
 - C. **Leave Travel Concession:** Business Class Air Fare for self and family once in a year to any destination. Family is defined as spouse and two dependent children.
 - D. **Club Fees:** Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.
 - E. **Personal Accident Insurance:** As per rules of the Company.
 - F. **Employers' Contribution to Provident Fund/ Superannuation Fund:** As per rules of the Company
 - G. **Gratuity:** Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.
 - H. **Car / Telephone:** Car with driver for use on Company's business and telephone/telefax facility at residence will be provided to the appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee

RESOLVED FURTHER THAT Mr. Sudhir Chamanlal Gupta, Executive (Whole Time) Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration;

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT pursuant to limit prescribed under section II of Part II of Schedule V and other applicable provisions, if any, of the Act, and subject to such approvals as may be necessary, the consent of the members be and is hereby accorded to pay remuneration, as mentioned above, as minimum remuneration to Mr. Sudhir Chamanlal Gupta, Executive (Whole Time) Director, for that financial year in which there is inadequacy or absence of profits during the period of three years from the effective date of his re-appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196 & 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, if required, approval of the Company be and is hereby accorded for re-appointment of Mr. Sandeep Gupta (DIN: 00057942), Executive (Whole Time) Director of the Company, for a period of 5 (five) years (whose period of office shall be liable to retirement by rotation) with effect from 10th May, 2015 to 9th May, 2020 (expiry of term of office) on the payment of following remuneration and on the terms and conditions as set out in the explanatory statement annexed to the Notice convening this AGM, with liberty to Board to Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and/or modify the terms and conditions, including remuneration, benefits and perquisites payable/made available to the appointee of the said appointment as it may deem fit and as may be acceptable to Mr. Sandeep Gupta:

- i. **SALARY (BASIC) PER MONTH:** Rs. 5,39,000/- – Rs. 40,425/- – Rs. 6,19,850/- (remuneration fixed for period of 3 Years and increased scale to be effective every subsequent 10th Day of May)
- ii. **COMMISSION:** At a rate not exceeding 2% (Two Percent) of the net profits of the Company, as may be decided by the Board of Directors, for each financial year.
- iii. **PERQUISITES:**
 - A. **Housing:** The expenditure by the Company on hiring (furnished or otherwise) accommodation will not exceed 60% of Salary. In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance @ 60% of salary.
 - B. **Medical Reimbursement:** Expenses incurred for the appointee and his family subject to ceiling of three months' salary in a year or nine months' salary over a period of three years.

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- C. Leave Travel Concession: Business Class Air Fare for self and family once in a year to any destination. Family is defined as spouse and two dependent children.
- D. Club Fees: Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.
- E. Personal Accident Insurance: As per rules of the Company.
- F. Employers' Contribution to Provident Fund/ Superannuation Fund: As per rules of the Company
- G. Gratuity: Gratuity payable shall be at the rate of 15 days' salary for each completed year of service in accordance with the rules.
- H. Car / Telephone: Car with driver for use on Company's business and telephone/telefax facility at residence will be provided to the appointee. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee

RESOLVED FURTHER THAT Mr. Sandeep Gupta, Executive (Whole Time) Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration;

- a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT pursuant to limit prescribed under section II of Part II of Schedule V and other applicable provisions, if any, of the Act, and subject to such approvals as may be necessary, the consent of the members be and is hereby accorded to pay remuneration, as mentioned above, as minimum remuneration to Mr. Sandeep Gupta, Executive (Whole Time) Director, for that financial year in which there is inadequacy or absence of profits during the period of three years from the effective date of his re-appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 197 read with other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Central Government, if required, each Non Executive Director (means Directors other than the Managing Director or Whole-time Directors of the Company) be paid a commission at a rate not exceeding Rs. 5,00,000/- (Rupees Five Lac only) subject to deduction of applicable taxes, for a period of 5 Financial Years effective from Financial Year ending 31st March, 2014, which sum shall be exclusive of any fee payable to such Director(s) for attending the meetings of the Board of Directors or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT aggregate of the Commission so payable to the Directors shall not exceed one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

14. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT in supersession of resolutions passed under section 293 (1) (d) of the Companies Act, 1956 at the Extra Ordinary General Meeting of the Company held on 23rd December, 2008 and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules notified thereunder (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or constitute hereafter to exercise powers conferred by this resolution) to borrow from time to time all such monies as it may deem appropriate for the purposes of business of the Company notwithstanding that the money to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys may be borrowed by the Board of Directors (apart from the temporary loans obtained from the Company's bankers) shall not exceed Rs. 400 crores (Rupees Four Hundred Crores only) outstanding at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders the requisite agreements, documents, deeds and writings for borrowing and / or creating the aforesaid mortgages and / or charge (s) and do all such acts, deed and things as may be necessary to give effect to the above resolutions"

NOTES:

- 1. The relative Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") in respect of the special business under Item Nos. 5 to 14 is annexed hereto.
- 2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as a proxy on

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behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable

3. Corporate Members intending to send their authorized representative/(s) u/s 113 of the Act, are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
5. Details of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and Memberships / Chairmanships of Board Committees, shareholding in the Company as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are annexed to the Notice.
6. All the documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company during office hours between 10.00 a.m. and 5.00 p.m. on all working days, for a period of twenty one days before the date of the meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th September, 2014 till Saturday, 20th September, 2014, both days inclusive.
8. The dividend, if declared by the Company in the AGM, will be paid to those members or to their mandates whose name stand registered as:
 - a. Beneficial owners as at the close of business hours on 15th September, 2014, as per the list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form, and
 - b. Members whose names stand in the Register of Members of the Company, after giving effect to valid share transfers in physical form lodged with the Company, as at the close of business hours on 15th September, 2014.
9. Shareholders who have not received and/or not encashed the dividend warrant(s) in respect of dividend declared for the Financial Years 2010-11; 2011-12; 2012-13 are requested to apply for duplicate dividend warrant(s) by writing to the Company/Registrar.
10.
 - a) Members holding shares in Physical form are requested to notify the Registrar and Share Transfer Agent/Company change in their address, if any, with pin code, quoting their folio number.
 - b) Members holding shares in electronic form should notify any change in their residential address or bank details directly to their respective Depository Participants.
11.
 - a. Non-Resident Indian Shareholders are requested to inform the Registrar & Share Transfer Agent / Company/ respective Depository Participant:
 - b. Particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not already intimated.
 - c. Change, if any, in their Residential status.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. As per the circular no. CIR/MRD/DP/10/2013 dated 21st March, 2013 the Securities and Exchange Board of India has made it mandatory for all Companies to use the bank account details furnished by the depositories for depositing dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company prints the bank account details, if available, on the warrant for distribution of dividend. Therefore, to avoid any fraudulent encashment of warrants, the members are requested to furnish, quoting their folio number, following information to the Registrar & Share Transfer Agents/Company/respective depository participant so that requisite details could be printed on all future dividend warrants:
 - a. Name of the Sole/First Joint Holder, and
 - b. Particulars of his/her Bank account, viz. account number, name of Bank and complete address of the Branch with Pin code Number.
14. In terms of Section 101 of the Act and Rule 18(2) and 18(3) of the Companies (Management and Administration) Rules, 2014 a notice is being sent through electronic mode, to such Members entitled to receive such email as per the records of the Company or as provided by the Depository.
15. In terms of Section 134 of the Act and Rule 11(a) of the Companies (Accounts) Rules, 2014, financial statements are being sent through electronic mode to such Members whose shareholding is in dematerialised format and whose email Addresses are registered with Depository and / or the Company. For Members who have not registered their email addresses, physical copies of the Annual Reports are being sent by the permitted mode. Shareholders who have received Annual Report by e-mail and who wish to have printed Annual Report, can seek copy thereof from Company's Registrar & Transfer Agent M/s. Karvy Computershare Private Limited, Unit: Asian Hotels (West) Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081 or Asian Hotels (West) Limited, 6th Floor, Aria Tower, J.W Marriott, Aerocity, Asset Area 4, Hospitality District, Near IGI Airport, New Delhi -110037. The Notice of the AGM and copies of Audited Financial Statements, Directors Report, Auditors' Report etc will also be displayed on the website of the Company www.asianhotelswest.com and the other requirements of the aforesaid MCA circular will be duly complied with.

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16. The Ministry of Corporate Affairs (MCA) on March 27, 2012 notified the "Investor Education and Protection Fund" (IEPF) (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) and notified Amendment Rules, 2014, (IEPF Rules) which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2010, as on the date of the 6th AGM (AGM) held on August 30, 2013, on the website of the IEPF viz. www.iepf.gov.in and under "Investors Section" on the Website of the Company viz. www.asianhotelswest.com.
17. Members holding shares in a single name and physical form are advised to make nomination in respect of their shareholding in the Company.
18. Electronic copy of the Notice of the 7th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email Addresses are registered with the Company and / or Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 7th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
19. E-voting

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- * Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Members can cast their vote online from 16th September, 2014 @ 9.00 AM to 17th September, 2014 @ 5.00 PM
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and casted your vote earlier for any Company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (Corporate /FIs/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to info@dsassociate.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

GENERAL INSTRUCTIONS

- a. The e-voting period commences on 16th September, 2014 (9.00 A.M. IST) and ends on 17th September, 2014 (6.00 P.M. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized

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form, as on the cut-off date i.e. close of business hours on 15th September, 2014, may cast their votes electronically. The E-Voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- b. Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. close of business hours on 15th September, 2014 and not casting their vote electronically, may only cast their vote at the AGM.
- c. Mr. Dhawal Kant Singh, practicing Company Secretary in Practice, (CP No. 7347 and (Membership No. A17697), has been appointed as the Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period of two working days from the conclusion of the E-Voting period, unlock the votes in the presence of at least two witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- e) Members who do not have access to e-voting facility, may send the duly completed Ballot Form (MGT- 11) (enclosed with the Annual Report) to reach the Scrutinizer appointed by the board of Directors of the Company, Mr. Dhawal Kant Singh, Practicing Company Secretary (CP No. 7347 and Membership No. A17697) at the Registered Office of the Company not later than close of business hours on 15th September 2014.

Members may request for physical copy of the Ballot Form by sending an e-mail to sn.raghu@asianhotelswest.com by mentioning their Folio / DP ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than close of business hours on 15th September 2014. Ballot Forms received after this date will be treated as invalid.

A member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member cast votes by both modes, then voting done through e – voting shall prevail and Ballot shall be treated as invalid. Please note the unsigned Ballot Form MGT 11 will be rejected. Scrutinizer's decision on the validity of the Ballot Form shall be final.

- f. The voting rights of the shareholders shall be in proportion to the shares held by them, of the paid-up equity share capital of the company as on the cut-off date of close of working hours of 15th September 2014.
- g. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.asianhotelswest.com and on the website of Karvy within two days of passing of the resolutions at the 7th AGM of the Company on 20th September, 2014 and shall be communicated to Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.

- 20. Shareholders are requested not to carry any briefcase, carry bag, shopping bag and the like to the venue since these will not be allowed inside for security reasons.**

**By the order of the Board of Directors
For Asian Hotels (West) Limited**

Date: 9th August, 2014
Place: New Delhi

**Nikhil Sethi
Company Secretary**

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act)

The following Explanatory Statement sets out the material facts relating to the business under Item Nos. 5 to 14 of the accompanying Notice dated 9th August, 2014.

ITEM NO. 5 to 7

Mr. Raj Kumar Bhargava; Dr. Lalit Bhasin & Mr. Surendra Singh Bhandari, are Non Executive Independent Directors of the Company w.e.f. 23rd December, 2008. Details regarding proposed appointment of Mr. Bhargava, Dr. Bhasin & Mr. Bhandari and their brief background are annexed to the Notice for the information of members. Their period of office is liable to determination by retirement of Directors by rotation under the erstwhile provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement Mr. Bhargava; Dr. Bhasin & Mr. Bhandari being eligible have offered themselves for appointment as an Independent Director for five (5) consecutive years for a term upto 31st March, 2019.

In the opinion of the Board, Mr. Bhargava; Dr. Bhasin & Mr. Bhandari fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management and the Company has also received declarations from Mr. Bhargava, Dr. Bhasin & Mr. Bhandari that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. The Company has received notices in writing from member's alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Bhargava, Dr. Bhasin & Mr. Bhandari for the office of Directors of the Company.

Mr. Raj Kumar Bhargava, is a IAS (Retd.) and M.A., during his tenure with the Government of India, he served as an Industry Secretary, Finance Secretary, Irrigation & Power Secretary and Chief Secretary in U.P. He has also served Government of India as Jt. Secretary Petroleum, Jt. Secretary Industries, Secretary Home and Secretary Urban Development. He has wide experience in industry, finance and infrastructure and presently is on the Board of several reputed Companies and has been Chairman of erstwhile Asian Hotels Limited and also is the Chairman of Audit Committee of the Company and on the Board of the Company since December 2008. Your Directors feel that it will be in the Company's interest to have his association with the Company.

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Dr. Lalit Bhasin is a lawyer of considerable standing and repute both within the country and in international arena. He holds several important posts viz. Hon'ble General Secretary of Bar Association of India, President of Indian Society for Afro Asian Studies, President Society of Indian Law firms, Executive President of Indian Law Foundation and is the Chairman of Chartered Institute of Arbitrators. Your Directors feel that it will be in the Company's interest to have his association with the Company. Dr. Bhasin is on the Board of the Company since December 2008.

Mr. Surendra Singh Bhandari is a Chartered Accountant with more than 40 years of experience and is a senior partner of M/s S. S. Bhandari and Company, Chartered Accounts and also on the Board of several reputed Companies. Your Directors feel that it will be in the Company's interest to have his association with the Company. Mr. Bhandari is on the Board of the Company since December 2008.

Copy of the letters for respective appointments of Mr. Raj Kumar Bhargava, Dr. Lalit Bhasin & Mr. Surendra Singh Bhandari, as Independent Directors setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company between 10.00 AM to 5.00 P.M. on any working day of the Company upto the date of AGM.

The Board considers that their continued association would be immense benefit to the Company and it is desirable continue to avail their services as Independent Directors.

None of the other Directors / Key Managerial Personnel (KMP) of the Company / their relatives except Mr. Raj Kumar Bhargava; Dr. Lalit Bhasin & Mr. Surendra Singh Bhandari, are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 to 7 of the Notice for approval by the shareholders.

ITEM NO. 8

It is proposed to appoint Mr. Surinder Singh Kohli, as Non Executive Independent Director of the Company in terms of the provision of the Companies Act, 2013 read with the provisions of the Listing Agreement. Details regarding proposed appointment of Mr. Surinder Singh Kohli and his brief background is annexed to the Notice for the information of members. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement Mr. Surinder Singh Kohli has offered himself for appointment as an Independent Director for five (5) consecutive years for a term upto 31st March, 2019.

The Board of Directors appointed Mr. Surinder Singh Kohli as an Additional Director of the Company effective from 9th August, 2014 pursuant to provisions of the Articles of Association of the Company and Section 161 of the Companies Act, 2013. Mr. Surinder Singh Kohli holds office upto the date of the ensuing AGM. In the opinion of the Board, Mr. Surinder Singh Kohli fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for the appointment as Independent Director of the Company and is independent of the management and the Company has also received declarations from Mr. Surinder Singh Kohli that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. The Company has received notice in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Surinder Singh Kohli for the office of Director of the Company.

Mr. Surinder Singh Kohli has a long experience as a banker having held position of CMD of Punjab National Bank and Punjab & Sind Bank and is currently also on the Board of several reputed Companies. Your Directors feel that it will be in the Company's interest to have his association with the Company.

Copy of the letter for appointment of Mr. Surinder Singh Kohli, as Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company between 10.00 AM to 5.00 P.M. on any working day of the Company upto the date of AGM.

The Board considers that his association would be immense benefit to the Company and it is desirable continue to avail his services as Independent Director.

None of the other Directors / Key Managerial Personnel (KMP) of the Company / their relatives except Mr. Surinder Singh Kohli, is in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 8 of the Notice for approval by the shareholders.

ITEM NO. 9

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the New Companies Act, 2013 (Act).

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.