

**-: NOTICE :-**

**NOTICE** is hereby given that the 75<sup>th</sup> Annual General Meeting of the members of the **Best Eastern Hotels Ltd.** will be held on 28<sup>th</sup> August, 2018 at 3rd Floor, Walchand Centre, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020 at 4.00 pm to transact the following businesses:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Profit and Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Dilip Kothari (DIN: 00011043), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors and fix their remuneration.  
“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Sancheti & Co., Chartered Accountants (Firm Registration No. 000016C), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration No.114854W), to hold office from the conclusion of this 75<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 80<sup>th</sup> AGM, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”
4. To declare dividend on Preference Shares for the year 2017-2018.

**Special Business:**

**5. To make loans and investments by the Company**

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

“**RESOLVED THAT** pursuant to the provisions of section 186 read with the rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to exercise its powers to:

- i. Give any loans to any person or other body corporate; and/or
- ii. To give guarantee and/or to provide security in connection with a loan to any other body corporate or person and
- iii. To make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate; in one or more tranches and from time to time, up to the maximum amount of Rs. 50 Crores (Rupees Fifty Crores only); outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / security / investments so far made together with the proposed loans / guarantees / security / investments to be made, exceeds the limits prescribed under Section 186 of the Act;

**RESOLVED FURTHER THAT** the Board or any person authorized by the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution.

**By Order of the Board**  
Best Eastern Hotels Limited

**Vinaychand Kothari**  
Chairman & Managing Director  
DIN: 00010974

**Dilip V. Kothari**  
Jt. Managing Director  
DIN: 00011043

Place Mumbai  
Date : 20<sup>th</sup> July, 2018

## -: NOTES :-

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 5 of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE THE MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of total paid-up Share Capital of the Company. Any Member holding more than 10% of total paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the Meeting.
3. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting
4. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue
5. Relevant documents referred to in the accompanying Notice would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and Share Transfer Books will remain closed from 20<sup>th</sup> August, 2018 (Monday) to 28<sup>th</sup> August, 2018 (Tuesday) (Both days inclusive) for the purpose of Annual General Meeting.
7. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Shareholders holding shares in physical mode are requested to file a Nomination Form in respect of their shareholdings. Any shareholder wishing to avail of this facility may submit to the Company’s Registrar & Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri (E), Mumbai – 400 072 in the prescribed statutory form SH-13. For any assistance, shareholders should get in touch with M/s. Sharex Dynamic (India) Pvt. Ltd.
8. Shareholders are requested to notify immediately any change in their addresses to the Company’s Registrar & Share Transfer Agent quoting their folio numbers/client ID/ DP IN in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Copies of the Annual Report 2018 are being sent by electronic mode only to those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes. Any member may request for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2018 are being sent by the permitted mode. However such members are requested to register their respective e-mail address with the Company / Depository Participant.
10. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors appointment or re-appointment at the Annual General Meeting is furnished and forms part of the Notice.
11. **Unclaimed Dividends:** Dividends remaining unclaimed/unpaid for 7 years from the date of disbursement will be transferred as per section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, (“Rules”) to the Investors Education and Protection Fund (IEPF). As no claim shall lie against either the company or the IEPF after a period of 7 years from the date of disbursement, shareholders who have not yet encashed their dividend warrants are urged to contact the Registered office of the company for revalidation and encash them before the due date for transfer to the IEPF as mentioned below.

Sr. No.	Dividend for F.Y.	Disbursed on	Due Date for Transfer to IEPF
1	2010-2011	16/03/2011	15/03/2018
2	2011-2012	16/03/2012	15/03/2019
3	2012-2013	16/03/2013	15/03/2020
4	2013-2014	26/08/2014	25/08/2021
5	2014-2015	28/09/2015	27/09/2022

**12. Voting through electronic means:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on from **Saturday, 25<sup>th</sup> August, 2018** (9:00 am) ends on **27<sup>th</sup> August, 2018** (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Best Eastern Hotels Ltd."
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [psancheti@hotmail.com](mailto:psancheti@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
    - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
 

<b><u>EVEN (Remote e-voting Event Number)</u></b>	<b><u>USER ID</u></b>	<b><u>PASSWORD/PIN</u></b>
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    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> August, 2018
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> August, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [evoting@shareindia.com](mailto:evoting@shareindia.com)  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Pradeep Sancheti, Chartered Accountant in Practice having Membership No. 074930 has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ushaascot.com](http://www.ushaascot.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XVII. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.

Your Directors recommends all the resolutions.

**By Order of the Board**  
For Best Eastern Hotels Limited

Place Mumbai  
Date : 20<sup>th</sup> July, 2018

**Vinaychand Kothari**  
Chairman & Managing Director  
DIN: 00010974

**Dilip V. Kothari**  
Jt. Managing Director  
DIN: 00011043

**INFORMATION ON DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

Name of Director	<b>Mr. Dilip V. Kothari</b>
Date of Birth	<b>15.01.1967</b>
Date of Original Appointment	<b>01.06.2009</b>
Expertise in specific functional Areas	<b>Overall Business Control, Marketing, Finance and Operation of Resort</b>
Qualification	<b>B.Com, Chartered Accountant</b>
Directorship in other Public Limited Companies	<b>NIL</b>
Membership of Committees in other Public Limited Companies	<b>NA</b>
Other Information	<ul style="list-style-type: none"> <li>● Executive Director</li> <li>● No. of Shares held – 21,90,530 Equity shares</li> </ul>

Your Directors recommends all the resolutions.

**By Order of the Board**  
For Best Eastern Hotels Limited

Place Mumbai  
Date : 20<sup>th</sup> July, 2018

**Vinaychand Kothari**  
Chairman & Managing Director  
DIN: 00010974

**Dilip V. Kothari**  
Jt. Managing Director  
DIN: 00011043

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013****Item No. 5**

Pursuant to the provisions of section 186 of the Companies Act, 2013 and rules made there under, the Company is required to obtain prior approval of shareholders / members by way of special resolution passed at the general meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. This is an enabling resolution where Company as a measure of achieving business objectives like investments in other resorts/hotels or operations cum Management right or lease etc, permission of the shareholders is sought pursuant to the provisions of section 186 of the Companies Act, 2013 to give powers to the Board of Directors for acquiring by way of subscription, purchase or otherwise securities of any Body Corporate and/ or to give loan to any Body Corporate or person and/ or to give guarantee or provide security in connection with a loan to any other Body Corporate or person in one or more tranches and from time to time, upto the maximum amount of Rs. 50 crores outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / security / investments so far made together with the proposed loans / guarantees / security / investments to be made, exceeds the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and the relatives of the Directors are directly concerned or interested, financially or otherwise, in the resolution set out at item no. 5

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members

**By Order of the Board**

Place Mumbai  
Date : 20<sup>th</sup> July, 2018

**Vinaychand Kothari**  
Chairman & Managing Director  
DIN: 00010974

**Dilip V. Kothari**  
Jt. Managing Director  
DIN: 00011043