

**SCRUTINIZER'S REPORT**

**The Chairman  
ASIAN HOTELS (NORTH) LIMITED  
Bikaji Cama Place M.G. Marg  
New Delhi-110066**

Dear Sir,

1. The Board of Directors of the Company at its meeting held on 24<sup>th</sup> day of July, 2014 has appointed me as a Scrutinizer for conducting the postal ballot voting process.
2. The company has completed the dispatch of postal ballot forms along with self addressed pre-paid business reply envelope to its Members on 08<sup>th</sup> day of August, 2014 through Registered Post.
3. The Company has published an advertisement regarding dispatch of postal ballot notice in Business Standard (English) and Business Standard (Hindi) on 09<sup>th</sup> day of August 2014.
4. Particulars of all the postal ballot forms received from the Members have been entered in the Register separately maintained for the purpose. The Register is annexed.
5. The Postal ballot forms were kept under my safe custody.
6. The postal Ballot forms were duly opened in the presence of our partner Mr. Rupesh Agarwal.
7. All postal ballot forms received up to the close of working hours on 8<sup>th</sup> September, 2014 the last date and time fixed by the company for receipt of the forms were considered for my scrutiny.
8. Envelopes containing postal ballot forms received after 8<sup>th</sup> September, 2014 were not considered for my scrutiny.
9. I did not find any defaced or mutilated ballot paper.
10. The following resolution was recommended as a Special Resolution and marked as Agenda Item No. 1 as per the Postal Ballot Notice dated 24.07.2014.

**"RESOLVED THAT** in modification of an earlier resolution passed by a postal ballot in terms of Section 372A read with Section 192A of the Companies Act, 1956, proceedings whereof were concluded on 20<sup>th</sup> September, 2013, and in pursuance of Section 186 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014; Section 110 of the Act read with the Companies (Management and



Administration) Rules, 2014; and other applicable provisions, if any, of the Act and rules made there-under as amended or restated from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board', which term shall be deemed to include any committee thereof) to provide security and/or to give guarantee to or in favour of any bank, financial institution, non-banking financial company, body corporate or any person in connection with loans made to **Leading Hotels Limited**, and **New Town Hospitality Private Limited**, from time to time, in one or more tranches, provided that the securities so provided and/or guarantees so given shall not exceed an amount of Rs. 600,00,00,000/- (Rupees six hundred crore).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to provide security and/or give guarantees in connection with loans made to Leading Hotels Limited and New Town Hospitality Private Limited, as aforesaid, notwithstanding the fact that the security and/or guarantees being contemplated to be provided or given together with the investments and loans already made along with the securities provided and guarantees so given may exceed the limits prescribed under Section 186(2) of the Act at any given point of time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals as the Board may deem fit and appropriate to give effect to the same."

A Summary of Postal Ballot Forms is given below

Particulars	No. of Shares (Through Postal Ballot Forms)	No. of Shares (Through E- Voting)	Total No. of shares
Total number of votes received through postal ballot forms	11561830	78846	11640676
Less: No. of Invalid Votes	53	0	53
Less: No. of Votes not Polled	27230	0	27230
Net valid number of votes cast through postal ballot forms	11534547	78846	11613393

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Total number of votes which have been cast in favour of the Resolution	11531910	78573	11610483
Total number of votes which have been cast against the Resolution	2637	273	2910

11. The following resolution was recommended as an Special Resolution and marked as Agenda Item No. 2 as per the Postal Ballot Notice dated 24.07.2014.

**"RESOLVED THAT** in pursuance of Section 180(1)(a) and Section 110 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Act and rules made there-under, as amended or restated from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board' which term shall be deemed to include any committee thereof) to sell, lease or otherwise dispose of the following immovable assets of the Company whether such assets constitute whole and/or substantially the whole of the various undertakings of the Company, as described below along with plant and machinery, furniture and fixtures and other movable assets fastened thereto and/or attributable/identifiable therewith:

- i) Stand-alone newly constructed tower comprising serviced apartments and commercial space situated within the complex of Hotel Hyatt Regency Delhi;
- ii) Six acre hotel plot at New Town, Kolkata; and
- iii) Power generation undertaking comprising two Wind Turbine Generators (WTGs) including the existing rights in the land on which WTGs are installed.

**RESOLVED FURTHER THAT** the sale proceeds of the aforesaid assets may be applied in discharging the respective liabilities attributable thereto and in discharging the overall liabilities of the Company

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution and to seek and obtain requisite consents and/or approvals as the Board of Directors may deem fit and appropriate to give effect to the same."

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A summary of postal ballot forms received is given below:

Particulars	No. of Shares (Through Postal Ballot Forms)	No. of Shares (Through E- Voting)	Total No. of shares
Total number of votes received through postal ballot forms	11561830	78846	11640676
Less: No. of Invalid Votes	53	0	53
Less: No. of Votes not Polled	27665	0	27665
Net valid number of votes cast through postal ballot forms	11534112	78846	11612958
Total number of votes which have been cast in favour of the Resolution	11531756	78523	11610279
Total number of votes which have been cast against the Resolution	2356	323	2679

12. The following resolution was recommended as a Special Resolution and marked as Agenda Item No. 3 as per the Postal Ballot Notice dated 24.07.2014.

**"RESOLVED THAT** in modification of an earlier resolution passed by a postal ballot in terms of Section 293(1)(d) read with Section 192A of the Companies Act, 1956, proceedings whereof were concluded on 20<sup>th</sup> September, 2013, and in pursuance of Section 180(1)(c) and Section 110 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Act and rules made thereunder as amended or restated from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board', which term shall be deemed to include any committee thereof) to borrow, from time to time, such moneys whether fund based or non-fund based; from any bank, financial institution, non-banking financial company

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body corporate or any other person either in Indian Rupees or in foreign currency as they may deem requisite or appropriate for the purposes of the business of the Company provided that the aggregate amount up to which the moneys may be borrowed by the Board, and remaining outstanding at any point in time, shall not exceed a sum of Rs. 1,500,00,00,000/- (Rupees one thousand five hundred crore), exclusive of interest, notwithstanding that the moneys to be borrowed, together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, things and matters, as it may at its discretion deem appropriate, necessary or desirable for the purposes of the business of the Company while exercising the powers conferred upon it herein under this resolution and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution."

A summary of postal ballot forms received is given below:

Particulars	No. of Shares (Through Postal Ballot Forms)	No. of Shares (Through E- Voting)	Total No. of shares
Total number of votes received through postal ballot forms	11561830	78846	11640676
Less: No. of Invalid Votes	53	0	53
Less: No. of Votes not Polled	27664	0	27664
Net valid number of votes cast through postal ballot forms	11534113	78846	11612959
Total number of votes which have been cast in favour of the Resolution	11531459	78741	11610200
Total number of votes which have been cast against the Resolution	2654	105	2759

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13. The following resolution was recommended as a Special Resolution and marked as Agenda Item No. 4 as per the Postal Ballot Notice dated 24.07.2014.

**"RESOLVED THAT** in modification of an earlier resolution passed by a postal ballot in terms of Section 293(1)(a) read with Section 192A of the Companies Act, 1956, proceeding whereof were concluded on 20<sup>th</sup> September, 2013, and in pursuance of Section 180(1)(a), Section 110 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Act and rules made thereunder as amended or restated from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as 'the Board', which term shall be deemed to include any committee thereof) to create such charges, mortgages, hypothecation or any other form of encumbrance on such movable or immovable assets, where so ever situated, both present and future, or the whole or substantially the whole of the undertaking of the Company and with such ranking as to priority and for such time and in favour of such lenders, agents, trustees and other agencies to secure the borrowings availed by the Company by way of loans (whether in Indian Currency or foreign currency) and/or working capital facilities and/or securities issued/to be issued by the Company from time to time, as the Board may deem fit and appropriate and that such charges, mortgages, hypothecation or encumbrances to secure the said loans/borrowings, which apart from temporary loans obtained from the company's bankers in the ordinary course of business, shall not exceed a sum of Rs. 1,500,00,00,000/- (Rupees one thousand five hundred crore), being the limits approved under Section 180(1)(c) of the Act, for the time being, together with interest, compound interest, additional interest, liquidated damages, costs, charges, expenses and any other moneys payable by the Company to such lenders in terms of the loan agreements / subscription agreements entered/ to be entered into by the Company in respect of the said borrowing/securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, things and matters, as it may at its discretion deem appropriate, necessary or desirable for the purposes of the business of the Company while exercising the powers conferred upon it herein under this resolution and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution."

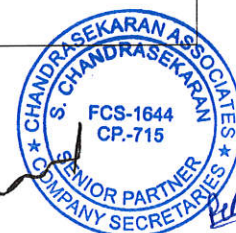
A summary of postal ballot forms received is given below:

Particulars	No. of Shares (Through Postal Ballot Forms)	No. of Shares (Through E- Voting)	Total No. of shares
Total number of votes received through postal ballot forms	11561830	78846	11640676

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Less: No. of Invalid Votes	53	0	53
Less: No. of Votes not Polled	27665	300	27965
Net valid number of votes cast through postal ballot forms	11534112	78546	11612658
Total number of votes which have been cast in favour of the Resolution	11531095	78458	11609553
Total number of votes which have been cast against the Resolution	3017	88	3105



**Date: 11.09.2014**

Dr. S Chandrasekaran

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11.9.2014

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