REGISTERED OFFICE : BHIKAIJI CAMA PLACE, M.G. MARG, NEW DELHI - 110066 TELEPHONE : 26791234 FAX : 26791033 CIN : L55101DL1980PLC011037 Website : www.asianhotelsnorth.com E-mail : investorrelations@ahlnorth.com



ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2023 29th May, 2023

Corporate Services Department BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051

Scrip Code/Scrip ID: 500023/ASIANHOTNR

Symbol: ASIANHOTNR

Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2023

Dear Sirs,

Please find enclosed herewith Annual Secretarial Compliance Report dated 26th May, 2023 issued by M/s Chandrasekaran Associates, Company Secretaries for the Financial Year ended 31st March, 2023 in pursuance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully, For Asian Hotels (North) Limited

Tarun Srivastava Company Secretary & Compliance Officer

Encl: as above









SECRETARIAL COMPLIANCE REPORT OF M/S ASIAN HOTELS (NORTH) LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

To, The Board of Directors **M/s Asian Hotels (North) Limited** Bhikaji Cama Place, M. G. Marg, New Delhi-110066

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Asian Hotels (North) Limited ("**the Listed Entity/Company**"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2023 ("**Review Period**") in respect of compliance with the applicable provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations 2015");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 prior to its repealment; Not Applicable

- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulation, 2021 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 prior to its repealment; Not Applicable
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company): **Not Applicable**

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remar ks by PCS
1.	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). We have examined the Secretarial Standards issued by Institute of Company Secretaries of India and as notified by Ministry of Corporate Affairs.	Yes	
2.	 Adoption and timely updation of the Policies: a. All applicable policies under Securities Exchange Board of India ('SEBI') Regulations are adopted with the approval of Board of Directors of the listed entity. b. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the 	Yes	

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	regulations/circulars/guidelines issued by SEBI		
3.	 Maintenance and disclosures on Website: The listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	To examine details related to Subsidiaries of listed entity: a) Identification of material subsidiary companies	Yes	
	 b) Requirements with respect to disclosure of material as well as other subsidiaries 	Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	

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	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	
8.	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	N.A.	
	Disclosure of events or information:		
9.	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
	Prohibition of Insider Trading:		
10.	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.	Yes	As confirmed by the management no Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	Additional Non-compliances, if any:		Except as mentioned herein and at point (a)
	No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	below: We report that the Company has not made intimation to the

Stock Exchange regay the instalments and interest due thereon as per One time Restructuring ("OTR") sanction letter issued by the respective bank. As confirmed by the management and as per the Managements view, the above said matter is sub-judice and further the above said OTR was owing to the onset of the Covid- 19 pandemic, the REI introduced a moratorium on payment of loan instalments to the banks for the period March 01, 2020 till August 31, 2020, through various circulars under the Covid-19 - Regulatory Package. The detailed representation has also been filed with the stock exchanges and further as on date nothing has come from the stock exchanges. As per the Management and as per the Managements' view even as on date, the Lenders are drawing benefits from the Stock exchanges. As per the Managements much the oTR Scheme and holding securites which have been created under the Resolution Plan/ OTR Scheme Therefore, the OTR Scheme and holding have been created under the Resolution Plan/ OTR Scheme Therefore, the OTR Scheme and holding have been created under the Resolution Plan/ OTR Scheme Therefore, the OTR stands implemented as on date and there is no date and there is for the Company. Consequently, there is no requirement to make any disclosure as per the SEED Circular based to the Company.		
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Further, based on the above examination, we hereby report, during the review period that:

(a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S N o	Compl iance Requir ement (Regul ations /circul ars /guid elines includi ng specifi c clause)	Regulat ion/ Circular No.	Deviatio ns	Action Taken by	Type of Actio n	Details of Violation	Fine Amou nt	Observati ons/ Remarks of the Practicing Company Secretary	Manag ement Respo nse	Re mar ks
1	SEBI (Listing Obligat ions and Disclos ure Requir ements) Regula tion, 2015	Regulati on 17	Consequ ent upon the resignati on of the Independ ent Director, the Composit ion of the Board of the Company is not as per the Regulatio n 17 of the SEBI (Listing Obligatio ns and Disclosur e Require ments), Regulatio ns, 2015	Νο	N.A.	Since Company does not have any regular non- executive chairperso n, therefore consequen t upon the resignation of Mr.Rajeev Uberoi with effect from 10.04.202 2, the required minimum number of Independe nt Directors falls below the prescribed limit of Regulation 17 of the SEBI (Listing	N.A.	Since Company does not have any regular non- executive chairperso n and consequen t upon the resignation of Mr. Rajeev Uberoi, Independe nt Director, the minimum number of Independe nt Director on the Board of the Company falls below prescribed limit as per Regulation 17 of SEBI (Listing Obligations	The casual vacanc y arised due to resigna tion of Mr. Rajeev Uberoi, Indepe ndent Directo r which was filled within 3 months from the date of resigna tion. Since then the Indepe ndent Directo rs are as per the	

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	Obligations
	Obligations and prescri
	and Disclosure bed Disclosure limit.
	Requireme nts) Compa
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	tions, 2015, from adhere 2015 10.04.202 d to
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	Regulat
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	of SEBI
	(Listing
	Obligati
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	Disclos
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	ments)
	Regulat
	ion, 2015
2 SEBI Regulati Minimum No N.	
Listing on 17 number	March, March, casual
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ions Directors	Company Company y
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Regulatio	minimum having date of
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	in	prescribed	the
	Regulation	in	minimu
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	SEBI	17(1)(c) of	number
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	Obligations	(Listing	Directo
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			Regulat
			ion,
			2015
			2013

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.	Compliance	Regulat	Deviation	Action	Тур	Details of	Fine	Observatio	Manage	Rema
No	Requirement	ion/	s	Taken	e of	Violation	Amou	ns/	ment	rks
	(Regulations/c	Circular		by	Acti		nt	Remarks of	Respons	
	irculars	No.			on			the	е	
	/guidelines							Practicing		
	including							Company		
	specific							Secretary		
	clause)									

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	CEDI (Listing	Deculati	Outcome	Nationa	Dono	Audited	Impog	Delay in		
1.	• •	-					Impos	•	Due to	
	•	on 30	of the	I Stock	Ιτγ	Financials		submissio	Covid-19	
	and		meeting	Exchan		results for			pandemic	
	Disclosure		including	ge of		the	y of	outcome	there was	
	Requirements		the	India		quarter	Rs.	of the	delay in	
), 2015		financial	Limited		ended	29,500	meeting	the	
			results for	, BSE		March	/- by	including	submissio	
			the	Limited		31,2021	each	the	n of	
			Quarter	(``Stock		-	Stock	financial	Audited	
			ended	Exchan		submitted		results for	Financials	
			March 31,				ges	the	result to	
			2021	9007		Stock	900	Quarter	the stock	
			were			Exchanges		ended	exchange.	
			intimated			beyond		March	Company	
						the				
			beyond the					31,2021	is diligent	
						prescribed		pursuant	in 	
			prescribe			time.		to Description	complying	
			d time to					Regulatio	with	
			the Stock						regulator	
			Exchange					SEBI	y laws.	
			s. The					(Listing	No delay	
			Company					Obligation	in	
			has						outcome	
			received a					Disclosure	has been	
			letter					Requirem	recorded	
			from BSE					ents),	since	
			and NSE					2015	then.	
			dated							
			14.07.202							
			1							
			regarding							
			the same.							
2.	SEBI (Listing	Regul	The	-	-	Intimati	-	The	Compa	
	Obligations	ation	stock			on		Company	ny has	
	and	30	exchang			made		has not	taken	
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	Requirements		intimatio			Stock		to stock	such	
), 2015 read		n for			exchan		exchange	instanc	
	with SEBI		revision			ge does		reason for	e and	
	circular on		in credit			not		downgrad	affirm	
	Continual		rating			contain		e of the	to be	
			-						1	
	Disclosure		does not			the details		rating.	conscio	
	requirement dated 9 th		contain					However	us in	
	dated 5		the			as per		as ao afirmand	such	
	September,		reasons			SEBI		confirmed	instanc	
	2015		provided			circular		by the	es in	
			by the			on		company,	future	
			rating			Continu		the		
			agency			al		Company		

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			downwa			ure		Rating		
			rd			require		and		
						-		therefore		
			revision.			ments				
						dated		the		
						09 th		Company		
						Septem		had		
								already		
						ber,				
						2015		requested		
								Credit		
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								should		
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								rating. As		
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								dated 24 th		
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								company,		
								it was not		
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3.	SEBI (Listing	Regul	Intimati	-	-	Intimati	-	Delay in	Compa	
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	and	30				made		of	taken	
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	Disclosure		Presiden			the		(Corporat	conscio	
	requirement		t			Stock		e Affairs)	us in	
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	September,		te			ges		∽ Company	instanc	
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			&			the		w.e.f. 8 th	future.	
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			y, w.e.f.					with stock	in	
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directions	Rajeev	prescrib	the	when
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			meeting.					
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(c) The listed entity has suitably included the conditions as mentioned in para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of appointment of statutory auditor of the Listed entity.

For Chandrasekaran Associates Company Secretaries

FRN: P1988DE002500 Peer Review Certificate No: 1428/2021

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Shashikant Tiwari

Partner Membership No. F11919 Certificate of Practice No. 13050 UDIN: F011919E000383070

Date: 26.05.2023 Place: Delhi