



ASIAN HOTELS (NORTH) LIMITED

CIN: L55101DL1980PLC011037

Registered Office: Bhikaji Cama Place, M. G. Marg, New Delhi – 110066

Phone: 011 66771225/26; Fax: 011 26791033

Website: www.asianhotelnorth.com, E-mail: investorrelations@ahlnorth.com

Notice of Postal Ballot

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time}

Dear Member(s),

Notice is hereby given that in accordance with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, further read with General Circulars Nos. 14/2020 dated April 08, 2020, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 respectively and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), Secretarial Standards –II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws and regulations, if any, the Company hereby seeks your approval in respect of the accompanied Resolutions as set-out herein below through Postal Ballot only by electronic voting (e-voting).

In compliance with the Listing Regulations and provisions of Section 108 & 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form and has extended the remote e-voting facility for its Shareholders, to enable them to cast their votes electronically instead of submitting physical Postal Ballot form to the Company. As per the Circulars issued by MCA and SEBI from time to time, please note that the hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for this Postal Ballot.

Special Business(es):

1. Appointment of Dr. Sharad Sharma (DIN: 07752383) as a Director of the Company, liable to retire by rotation

To consider and, if thought fit, to pass, with or without modifications the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules made thereunder and as per regulations 16, 17 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company, Nomination, Remuneration and Evaluation Policy of the Company and on the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, Dr. Sharad Sharma (DIN: 07752383), who was appointed pursuant to section 161 of the Act as an Additional Director of the Company with effect from November 11, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director to give effect to the aforesaid resolution.”

2. Appointment of Dr. Sharad Sharma (DIN: 07752383) as Whole Time Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in pursuance to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V & rules framed thereunder and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Articles of Association of the Company, Nomination, Remuneration and Evaluation Policy of the Company, subject to the requisite approvals and on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Dr. Sharad Sharma (DIN: 07752383) as the Whole Time Director of the Company, liable to retire by rotation, for a period of 5 (five) year with effect from November 11, 2024 to November 10, 2029 upon the terms and conditions including remuneration as detailed in the explanatory statement attached hereto subject to the provisions of section 197 and all other applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the Company during the period of appointment of Dr. Sharad Sharma as Whole Time Director, the Company shall pay aforesaid remuneration by way of Salary including perquisites and allowances as mentioned in the explanatory statement of this Notice in accordance with the Schedule V of the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or increase the remuneration including perquisites etc. from time to time or annually as may be considered appropriate based on the recommendation of the Nomination & Remuneration Committee and Audit Committee and in accordance with the Nomination, Remuneration and Evaluation Policy of the Company in such manner as agreed between the Board and Dr. Sharad Sharma (DIN: 07752383), subject to not exceeding the limits specified under Section 197 and / or Schedule V of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds and things as it may deem fit at its absolute discretion and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director to give effect to the aforesaid resolution.”

By order of the Board of
ASIAN HOTELS (NORTH) LIMITED

-s/d-

Place: New Delhi
Date: December 24, 2024

Tarun Srivastava
Company Secretary and Compliance Officer
M. No.: 53209

NOTES

1. The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/list of beneficial owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of December 20, 2024 “cut-off date” and have their email addresses registered with the Company/Depositories. A person who is not a member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only.

Members may note that Postal Ballot Notice will also be available on the Company’s website www.asianhotelnorth.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of the Registrar & Transfer Agent and e-voting agency namely KFin Technologies Ltd. (RTA) at <https://evoting.kfintech.com/showallevents.aspx>.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Shareholders would take place through the remote e-voting system only.

2. The Board has appointed KFin Technologies Limited (‘KFinTech’) as the e-voting agency, to provide the facility of remote e-voting to members of the Company. The remote e-voting facility is available at the link <https://evoting.kfintech.com>. Please refer the instructions for remote e-voting mentioned in Note No. 11 below for the process and manner in which remote e-voting is to be carried out.
3. Only those Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

4. An explanatory Statement pursuant to Section 102 of the Act and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) related to the special business is annexed hereto and forms part of the Notice.

Additional information pursuant to Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking appointment/ re-appointment at the AGM, is appended and be construed as a part of this Notice.

5. The voting for this Postal Ballot cannot be exercised through proxy.
6. The Company has designated Mr. Tarun Srivastava, Company Secretary and Compliance Officer as the person responsible for the entire postal ballot process.
7. As required by Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal

Ballot will be published in “Business Standard” newspaper in English and Hindi language (to be published on December 27, 2024)

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (‘PAN’), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a) **For shares held in physical form:** Members holding shares in physical mode are requested to notify change, if any, in their e-mail address, mailing address including pin code, bank details, residential status etc. to the Company or RTA in prescribed Form ISR -1 and other forms pursuant to SEBI Master circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 (as amended), as per instructions mentioned in the form. The said form can be downloaded from the company’s website at <https://www.asianhotelsnorth.com/Downloads.html> and is also available on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.
 - b) **For shares held in electronic form:** Members holding shares in electronic form should notify any change in their e-mail address, mailing address including pin code, bank details, residential status etc. directly to their respective Depository Participants only and not to the Company’s RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records, which will help the Company and its RTA to provide efficient and better service to the Members.

The Members may contact the Share Department of the Company at the above-mentioned address, telephone numbers and e-mail id or the RTA at their registered office at Selenium Building Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana-500032; Toll Free No. 1800-309-4001; or at the e-mail id: einward.ris@kfintech.com for any assistance/clarification.

9. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
10. Documents referred to in the accompanying Notice along with the explanatory statements will be open for inspection by the Members in electronic mode during business hours between 09.00 a.m. and 5.00 p.m. on all working days (except Saturday and Sunday) till the last date of remote e-voting. The members seeking to inspect such documents can also send an email to investorrelations@ahlnorth.com requesting the same until the last date of remote e-voting period of postal ballot i.e. January 28, 2025. On receiving a valid email request from any member, the Company shall make requisite arrangements for inspection of such documents.

11. Instructions for and other information relating to remote e-voting

11A. The procedure for E-voting are as follows:

- (a) Date and time of commencement of voting through electronic means: December 30, 2024 from 0900 Hours (IST).
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: January 28, 2025 after 1700 Hours (IST).
- (c) Details of Website: <https://evoting.kfintech.com>
- (d) Details of persons to be contacted for issues relating to e-voting:
Mr. D Suresh Babu
Senior Manager, Corporate Registry
KFin Technologies Limited

Selenium Tower-B, Plot 31 & 32

Financial District, Nanakramguda, Serilingampally Mandal

Hyderabad, 500 032, Telangana

Tel. No.: +91 40 6716 2222; Toll Free No: 1800-309-4001; Fax No.: +91 40 2300 1153;

E-mail: evoting@kfintech.com

- (e) Details of Scrutinizer: Mr. Rupesh Agarwal/Mr. Shashikant Tiwari/Mr. Lakhan Gupta, Company Secretary in practice of Chandrasekharan Associates

11B. The instructions for e-voting are as under:

Step 1: Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. URL: https://eservices.nsdl.com</p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting.</p> <p>IV. Click on company name of the e-Voting service provider and you will be re-directed to e-Voting service provider website, select the Company name Asian Hotels (North) Limited from the Drop-down button for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi /Easiest</p> <p>I. URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS” under the list of particulars provided at left side or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in point</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow steps given in point 1</p>
<p>3. By visiting the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a</p>	<p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective</p>

<p>“Verification” Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech.</p> <p>V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</p>	<p>ESP i.e. KFINTECH where the e-Voting is in progress</p>
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<ul style="list-style-type: none"> Individual Member login through their demat accounts / Website of Depository Participant 	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e- Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e- Voting feature. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e- Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.
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Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 225 533</p>

Step 2: Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose e-mail IDs are registered with the Company/Depository Participants, on receiving an e-mail from KFin Technologies Ltd. should:

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com> in the address bar and click on “Enter”. The Home screen will be displayed and then click on ‘Shareholders’ icon on the homepage.

- ii) Enter the login credentials (i.e. User ID and password mentioned over leaf). Your Folio No. DP ID – Client ID will be your User ID. However, if you are already registered with KFinTech for E-voting, you can use your existing User ID and password for casting your vote.
- iii) After entering these details appropriately, click on “LOGIN”.
- iv) You will now reach password change Menu wherein you are required to mandatory change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$ etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password and that you take utmost care to keep your password confidential.
- v) You need to log-in again with the new credentials.
- vi) On successful log-in, the system will prompt you to select the E-Voting Even Number “EVEN” for Asian Hotels (North) Limited.
- vii) On the voting page, enter the number of shares as on the cut-off date (which represents the number of votes) under each of the heading of the resolutions and cast your vote by selecting the “FOR/AGAINST” option 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 as mentioned overleaf. You may also choose the option ABSTAIN and the shares held will not be counted under either head. Option “FOR” implies assent to the resolution and “AGAINST” implies dissent to the resolution.
- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as ABSTAINED.
- x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can log-in any number of times till they have voted on the resolutions.
- xii) Institutional/Corporate Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID rupesh@cacsindia.com with a copy marked to the Company and RTA at investorsrelations@ahlnorth.com and evoting@kfintech.com respectively. They may also upload the same in the E-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Asian Hotels (North) Limited EVEN NO. 8588.”

B. In case of a Member whose e-mail address is not registered/updated with the Company/RTA/Depository Participant(s) including those who becomes member of the Company after email of the Notice of the meeting and holding shares as on the cut-off date i.e. December 20, 2024, may obtain the User Id and password in the manner as mentioned below:

- i) Members holding shares in physical mode are requested to notify change, if any, in their e-

mail address, mailing address including pin code, bank details, residential status etc. to the Company or RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 (as amended), as per instructions mentioned in the form. The said form can be downloaded from the company's website at <https://www.asianhotelsnorth.com/Downloads.html> and is also available on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

- ii) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register /update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
 - iii) After due verification, the Company/ RTA will forward your login credentials to your registered email address.
 - iv) Follow the instructions given above to cast your vote.
 - v) You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending further communication(s).
12. Members of the Company holding shares in physical form or in dematerialized form, as at the close of business hours on the cut-off date, being December 20, 2024 (including those Shareholders who may not have received this Postal Ballot Notice due to non-registration of the email address with the Company/Depositories), shall only be entitled to vote on the proposed resolutions; and their shareholding on such date shall only be reckoned for the purposes of arriving at the results of the remote e-voting.

The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as at the close of business hours on the cut-off date, i.e. December 20, 2024.

13. The remote e-voting period commences on December 30, 2024 at 9.00 a.m (IST) and ends on January 28, 2025 at 5.00 p.m (IST). Thereafter, the remote e-voting module shall be disabled for voting once e-votes are casted and cannot be altered subsequently.
14. In case of any query pertaining to remote e-voting, please visit Help & FAQs section of KFinTech website i.e. <https://evoting.kfintech.com> or contact KFinTech at Telephone No.: 1800 309 4001 (toll-free). The members may also contact the following designated officer at KFinTech's office:
Mr. D Suresh Babu
Senior Manager
KFin Technologies Limited
Selenium Building, Tower-B, Plot No.31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi, Telangana, 500 032,
E-mail: einward.ris@kfintech.com, evoting@kfintech.com
15. In compliance with Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302), failing him Mr. Shashikant Tiwari Partner (Membership No. FCS 11919) and failing him Mr. Lakhan Gupta, Partner (Membership No. FCS 12682), M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of remote e-voting, 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 submit, not later than two days of the conclusion of voting, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairperson or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results of Postal Ballot will be announced by the Chairperson, or in her absence by Dr. Arun Gopal Agarwal, Executive Director or Mr. Tarun Srivastava, Company Secretary and Compliance Officer of the Company for this purpose on or before January 30, 2025 at the registered office of the Company at Bhikaji Cama Place, M. G. Marg, New Delhi – 110066.

16. The result of the Postal Ballot alongwith scrutinisers' report will also be intimated to the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE), where the shares of the Company are listed. Additionally, the results will also be displayed on the Company's website viz. <https://www.asianhotelsnorth.com/> and on website of KFintech <https://evoting.kfintech.com>.
17. In accordance with Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government, the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e. January 28, 2025.
18. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.
19. SEBI has mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email address, mobile number, bank account details, specimen signature) and nomination details by holders of securities. Security holders shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC Details and nomination. Effective from April 01, 2024 any payment including dividend, interest or redemption payment in respect of such folios, if any, shall be made only through electronic mode upon complying with abovesaid requirements.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) and 110 OF THE COMPANIES ACT, 2013

Item No. 1 and 2

The Board of Directors at its meeting held on November 11, 2024 on the recommendation of Nomination and Remuneration Committee, appointed Dr. Sharad Sharma (DIN: 07752383), as an Additional Director and Whole Time Director of the Company w.e.f. November 11, 2024.

As per Section 161 of the Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting and as per Section 196 of the Companies Act, 2013, the appointment of Whole-time Director including terms and conditions of his appointment shall be subject to approval by a resolution at the next general meeting of the Company. Further, in terms of the Listing Regulations, the Company is required to obtain approval of members for such appointment at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, approval of the shareholders is sought for the appointment of Dr. Sharad Sharma as a Director and Whole Time Director of the Company for a period of 5 (five) year commencing from November 11, 2024 till November 10, 2029.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying intention to propose the candidature of Dr. Sharad Sharma for the office of a Director of the Company. Dr. Sharad Sharma satisfies all the conditions set out in Part-I of Schedule V for being eligible for the appointment as Whole-time Director of the Company. Dr. Sharad Sharma has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, nor debarred from holding the office of Director of the Company, by virtue of any order passed by SEBI or any such statutory authority and given his consent to act as a Director.

Further, The Nomination and Remuneration Committee of the Board, considered the candidature of Dr. Sharad Sharma, aged 62 years, and recommended his appointment as a Director and Whole Time Director to the Board for its approval. Subsequently, Board, subject to the approval of the members of the Company, approved the appointment of Dr. Sharad Sharma as an Additional Director and Whole Time Director of the Company for the period of 5 (five) years effective from November 11, 2024 to November 10, 2029.

Dr. Sharad Sharma is a D. Litt. and Ph.D holder from Magadh University, Bodhgaya and he also holds Post Graduate Diploma in Business Management from IMCS, Bhopal and M.Sc. and B.Sc in Agriculture from Jawaharlal Nehru Krishi Vishwa Vidyalaya, Jabalpur.

Dr. Sharad Sharma has an overall 34 years of experience on various senior positions such as Director-Marketing, Executive Director & CEO and Advisor to the Board as well, out of which he has been a highly accomplished C.E.O. with over 30+ years of experience of leading and scaling businesses within the seed industry. Proven track record of driving exponential growth, improving efficiency and maximizing profits.

The details, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Secretarial Standard-2 on General Meetings (“SS-2”) are annexed and forms part of this notice.

TERMS AND CONDITIONS:

Period:

From November 11, 2024 to November 10, 2029

Remuneration:

Current Salary: Rs. 1,00,00,008/- per annum (w.e.f November 11, 2024)

LTA, Ex-Gratia, Insurance shall be paid in accordance with the Nomination, Remuneration and Evaluation policy of the Company and the annual increments shall be decided by the Board based on the recommendation of the Nomination and Remuneration Committee and will be performance-based and take into account the Company's performance as well.

Gratuity shall be paid as per Payment of Gratuity Act, 1972.

Benefits

a. Medical Coverage

You will be entitled to Medical Insurance for yourself, your spouse and up to two dependent children as per Company policy.

b. Personal Accident Insurance Coverage

You will be suitably insured under a Personal Accident Insurance Scheme as per Company policy.

c. Ex Gratia

You will be entitled to the payment of an Ex-Gratia, if declared, as per Company policy and provisions there in. The ex-gratia declared by the Company during the past years has been 20% of the basic salary.

d. Leave Travel Allowance

You will be entitled to receive annual Leave Travel Assistance limited to one month's basic salary. This is payable on completion of each anniversary year and will be subject to deduction of income tax as per local law.

e. Duty Meals

Your entitlement to duty meals at Hyatt Regency Delhi will be as per Company policy.

f. Laundry & Dry-Cleaning Facility

You will be entitled to complimentary laundry and dry-cleaning facility at Hyatt Regency Delhi's laundry as per Company policy.

g. Telephone/ Mobile

You will be entitled to reimbursement of official Mobile Cell Phone expenses as per company policy.

h. Fitness Centre & Beauty Salon Facilities

Use of the Fitness Centre & Beauty Salon facilities at Hyatt Regency Delhi will be as per Company policy.

Minimum Remuneration

In the event of absence or inadequacy of profits during the period of appointment of Dr. Sharad Sharma, the Company shall pay remuneration by way of Salary including perquisites and allowances as mentioned above in accordance with the Schedule V to the Companies Act, 2013 as minimum remuneration.

Termination

In the event of

- (i) knowingly commitment of any act of dishonesty relating to the Company, or
- (ii) guilty of any serious misconduct that brings the Company into disrepute or affects the interests of the Company
- (iii) conviction of any arrestable criminal offence (other than an offence under road traffic, or any other for which there is no sentence of any term of imprisonment)

Then the Company shall be entitled to terminate the contract immediately without notice of payment in lieu of notice whereupon you shall have no claim against the Company for any reason whatsoever.

Further, Statement pursuant to Clause IV of Para (B) of Section II of Part II of Schedule V of the Act detailing information prescribed therein is appended and forms part of the accompanying Notice.

Except Dr. Sharad Sharma, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested either financially or otherwise in the Ordinary and Special resolution proposed at Item No. 1 & 2 of the accompanying Notice.

The Board recommends the Ordinary Resolution as set out at item no. 1 and Special Resolution as set out at item no. 2 for approval by the Members

In terms of Schedule V to the Companies Act 2013, the relevant details for the item no. 2 is as under:

I. General Information

- i. Nature of Industry: Hospitality Sector
- ii. Date of commencement of commercial production: May 01, 1983
- iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. :NA

- iv. Financial performance based on given indicators:

Particulars	(Rs. in Lakhs)	
	FY 2023-24	FY 2022-23
Total Revenue	30,002.57	25,744.57
Profit Before Tax	-8,730.43	-8,482.06
Net Profit After Tax	-8,749.67	-8,482.06
EPS	-44.98	-43.60

- v. Foreign Investments or collaborations, if any:

For details of investment made by the Company, please refer to note no. 5 of the Balance Sheet forming part of the Annual Report for year 2023-24.

As on September 30, 2024, the shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies, in the Company is detailed as under:

Particulars	No. of shares	%
Non-Resident Indians (NRI)	1,06,53,133	54.76
Foreign Portfolio Investors	10,22,951	5.26

II. Information about the appointee:

Particulars	Dr. Sharad Sharma
Background Details	Dr. Sharad Sharma is a D. Litt. and Ph.D holder from Magadh University, Bodhgaya and he also holds Post Graduate Diploma in Business Management from IMCS,

	<p>Bhopal and M.Sc. and B.Sc in Agriculture from Jawaharlal Nehru Krishi Vishwa Vidyalaya, Jabalpur.</p> <p>Dr. Sharad Sharma has an overall 34 years of experience on various senior positions such as Director-Marketing, Executive Director & CEO and Advisor to the Board as well, out of which he has been a highly accomplished C.E.O. with over 30+ years of experience of leading and scaling businesses within the seed industry. Proven track record of driving exponential growth, improving efficiency and maximizing profits.</p>
Past Remuneration	N.A.
Recognition or awards	N.A.
Job profile and his suitability	In the capacity of Whole Time Director of the Company, he shall be responsible for the overall management of the Company
Remuneration proposed	As mentioned in the resolution and explanatory statement as well
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The current remuneration being paid to the Whole-time Director (looking at the profile of the position and person) is comparable in the industry in which the Company operates.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Apart from the remuneration paid to him as Whole-time Director as stated above, the Director do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

III. Other Information:

i. Reasons of loss or inadequate profits:

1. Due to global COVID-19 pandemic restrictions /travel restrictions and lockdowns in the country, the hospitality industry was severally hit in terms of the occupancy levels and resultantly revenue generation and Company has to suffer with huge losses and cash-crunch which burdened the Company with Debts and thus the Company had substantial liability on account of accumulated interest obligations and borrowings.
2. Foreign exchange fluctuations have also impacted the operations of the Company.

ii. Steps taken or proposed to be taken for improvement:

The Company is earnestly working on controlling the operational costs, refinancing its debts to reduce the interest costs and improving the overall efficiency levels to improve the Overall performance.

iii. Expected increase in productivity and profit in measurable terms:

The Company is making every effort to increase the efficiencies and to control the finance costs. It is expected that these efforts should yield results and the performance during the financial year 2024-25 should be better than the previous year.

IV. Disclosures

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance

criteria, service contract details, notice period, severance fees, stock option details, etc., if any, have been made in the Boards' Report under the heading "Corporate Governance Report" in the Annual Report for year 2023-24.

Detailed Profile of Directors seeking appointment, forming part of the Notice of postal ballot and the accompanying Statement under Section 102 of the Companies Act, 2013 (the Act), and further in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Secretarial Standard -2 issued by Institute of Company Secretaries of India is as follows:

Particulars	Dr. Sharad Sharma
DIN	07752383
Date of Birth	01.05.1962
Age	62 years
Nationality	Indian
Qualification	Dr. Sharad Sharma is a D. Litt. and Ph.D holder from Magadh University, Bodhgaya and he also holds Post Graduate Diploma in Business Management from IMCS, Bhopal and M.Sc. and B.Sc in Agriculture from Jawaharlal Nehru Krishi Vishwa Vidyalaya, Jabalpur.
Brief Resume, Experience and nature of expertise in specific functional areas	Dr. Sharad Sharma has an overall 34 years of experience on various senior positions such as Director-Marketing, Executive Director & CEO and Advisor to the Board as well, out of which he has been a highly accomplished C.E.O. with over 30+ years of experience of leading and scaling businesses within the seed industry. Proven track record of driving exponential growth, improving efficiency and maximizing profits.
Terms and Conditions of Appointment / Reappointment	As mentioned in the explanatory statement
Existing and Proposed Remuneration	As mentioned in the explanatory statement
Remuneration last drawn by such person	N.A.
Date of first appointment on the Board	11.11.2024
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during the year	N.A.
No. of Equity shares held in the Company including beneficial ownerships (As on March 31, 2024)	Nil
Directorships in Listed Entities	Asian Hotels (North) Limited

Directorship in other Indian unlisted Companies	Nil
Details of Listed Companies from which the Director resigned in the past three years i.e. FY 2021-22, FY 2022-23 and FY 2023-24	Nil
Membership/ Chairmanship of Committees in Listed Companies	Nil
Membership/ Chairmanship of Committees in Indian Unlisted Companies	Nil

By order of the Board of
ASIAN HOTELS (NORTH) LIMITED

Place: New Delhi
Date: December 24, 2024

-s/d-
Tarun Srivastava
Company Secretary and Compliance Officer
M. No.: 53209