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## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2020  
23<sup>rd</sup> June, 2020

**Corporate Services Department**  
**BSE Ltd.**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai- 400 001**

**Listing Department**  
**National Stock Exchange of India Ltd.**  
**Exchange Plaza, 5<sup>th</sup> Floor**  
**Plot No. C/1, G Block**  
**Bandra – Kurla Complex**  
**Bandra (E), Mumbai – 400 051**

**Scrip Code / Scrip ID: 500023/ASIANHOTNR**

**Scrip Code / Symbol: 233/ASIANHOTNR**

Dear Sirs,

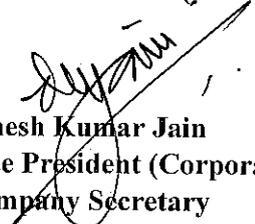
**Subject: Impact of CoVID–19 pandemic on the Company**

In pursuance of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020, read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting a detailed note on the impact on the Company of CoVID-19 pandemic.

You may kindly take note of the same.

Thanking You,

Yours Faithfully,  
For Asian Hotels (North) Limited

  
**Dinesh Kumar Jain**  
**Vice President (Corporate Affairs) &**  
**Company Secretary**

  
**Prakash Chandra Sharma**  
**Vice President Corporate Finance &**  
**Chief Financial Officer**

OWNERS OF :



**HYATT**  
**REGENCY**  
DELHI

**Response to the Stock Exchanges in pursuance of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 with regard to the impact on the Company of COVID -19 pandemic:**

Sr. No.	Information	Remarks
1.	Material Impact of the Covid-19 situation on the business	<p>Since COVID 19 virus had already spread in the Europe and Asia, its impact was felt severally by the Travel and Hospitality Industry by mid January 2020. Until then, our services and business volume benefitted from healthy growth. This growth has been supported by significant focus on premium services, increase in value added solutions and cost reduction measures. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from 22<sup>nd</sup> March, 2020, which continued till 31<sup>st</sup> May, 2020 and in so far as the Hospitality Sector in Delhi is concerned, the lock-down continues till date. The lockdowns and restrictions imposed on various activities due to COVID 19 pandemic have posed challenges to the business of Asian Hotels (North) Limited (the "Company"/ "AHNL").</p> <p>Lockdown guidelines issued by Central/State governments mandated closure of hotel operations and cessation of air traffic and other forms of public transport. This has resulted in very low occupancies throughout the lockdown period and is expected to remain low for next few months.</p>
2.	Ability to maintain operations during the period	<p>As stated herein above, the hotel of the Company operated at a very low occupancy level. However, we have continued to explore different opportunities. One such example was that we housed WHO officials, stranded passengers, Vande Bharat Crew and several embassy guests. On F&amp;B front, we are operating with lesser F&amp;B service and have commenced a Hospitality Home door service.</p> <p>Corporate office was also shut, however, our staff has adjusted well and geared up to the tasks in a Work from Home scenario without impacting the schedule of entrusted work.</p>
3.	Schedule, if any, for restarting the operations	<p>Besides, rooms and room service, other facilities including the Restaurants in the Hotel, are still shut. The Government has not yet allowed the hotels to open, and at this point of time, we do not know when will the State Government allow the hotels to operate fully in Delhi.</p>

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		<p>The Company is monitoring the situation closely and will accelerate operations in a phased manner giving utmost consideration to the health and safety of our people and guests, strict adherence of hygiene norms while also taking into account directives from the Government. Further, we are committed to protect the interest of all our stakeholders.</p> <p>The Company expects the hotel to become fully operational in a phased manner after the lockdown is lifted and the confidence of travellers is restored.</p>
4.	Steps taken to ensure smooth functioning of the operations	<p>We have adopted a flexible approach in providing work from home scenario and working around technology so as to ensure that operations are not affected in any way.</p> <p>The Company is taking all necessary measures to contain costs, rationalise resources and taking initiatives to uplift revenue.</p> <p>The Company has put in place a series of short term and long-term measures to optimise cost across all the lines namely Raw Materials, Manpower, Power &amp; Fuel, Corporate Overheads and other costs.</p>
5.	Estimation of the future impact of CoVID-19 on its operations	<p>Since the situation is exceptional and is changing dynamically, the Company is not able to gauge with certainty, the future impact on its operations. We believe there will be impact in sales volumes, revenue, and profitability for Q1 and Q2 FY2020-21 as our operations are presently shut significantly and will gradually ramp up only after the resolution of the pandemic. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers.</p> <p>Considering the faith in the Hyatt Brand, the Company does not foresee any challenge in regaining its market position soon, post the revival of the economy. However, revenues are expected to be softer in the initial phase of the unlock down, and for some time after the lifting of the complete lockdown mainly due to lower occupancies and limited F &amp; B off take arising out of reduced business and leisure travel.</p>
6.	Details of impact of Covid-19 on the Company's	
	i. Capital and financial resources	The outbreak of Coronavirus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated the impact of this pandemic
	ii. Profitability	
	iii. Liquidity position	

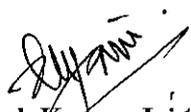
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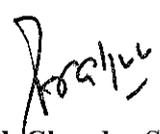


	iv. Ability to service debt and other financing arrangements	<p>on its business operations and based on its review and current indicators of future economic conditions, the Company may face difficulties in mobilisation of funds to meet its commitments.</p> <p>The impact of coronavirus on the Company's business will depend on future developments that cannot be reliably predicted, including actions to contain or treat the disease and mitigate its impact on the economies of the affected countries, among others. A definitive assessment of the impact is not possible in view of the highly uncertain economic environment and the scenario is still evolving. The Company has evaluated its liquidity position and recoverability and carrying values of its assets and is anticipating incremental risks of delayed recoverability at this stage surrounding the uncertain macro-economic scenario globally.</p> <p>The Company is currently sitting on major Debt obligations. The company has sought moratoriums from servicing debt from Banks under the framework as pronounced by RBI.</p> <p>The Company has also carried out a risk assessment inter-alia to ascertain any potential Covid-19 related risks. As of now, it does not foresee significant disruption in raw material supplies. However, there is no impact on internal financial controls due to the COVID-19 situation.</p> <p>The Company expects the demand for its services to pick up at a slower pace once lockdown is lifted.</p> <p>In the meantime, the Company has taken effective steps to ensure better commercial utilization of the Hotel area by converting its shopping area in to hotel operations area for generating more revenue which could be used for reduction of debt.</p>
	v. Assets	
	vi. Internal Financial reporting and control	
	vii. Supply chain	
	viii. Demand for its products / services	
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business	<p>The Company is facing a challenge in honouring the payments to its suppliers and other statutory obligations. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of obligations by any party.</p>

**For Asian Hotels (North) Limited**

  
**Dinesh Kumar Jain**  
Vice President (Corporate Affairs) &  
Company Secretary



  
**Prakash Chandra Sharma**  
Vice President Corporate Finance &  
Chief Financial Officer