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## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2023  
14<sup>th</sup> August, 2023

**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**  
**Symbol: ASIANHOTNR**

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

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)- Ongoing litigations**

Dear Sirs,

Pursuant to Regulation 30 of the SEBI Listing Regulations read with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the brief details of the ongoing litigations which have now been categorised as material due to the recent amendments to the SEBI Listing Regulations, is enclosed in the prescribed format as Annexure-I.

We request you to kindly take the above on record.

Thanking You.

Yours faithfully,  
For Asian Hotels (North) Limited

Tarun Srivastava  
Company Secretary & Compliance Officer  
Encl.: a/a

## ASIAN HOTELS (NORTH) LIMITED

Sr. No.	Brief Details of Litigation	Name of the Opposing Party	Court/Tribunal/agency where litigation is filed	Expected financial implications, if any, due to compensation, penalty etc.	Quantum of claims, if any (INR in Crore/Lakhs)
1.	In Writ Petition (Civil) the Asian Hotels Ltd and by Writ Petition the Federation of Hotel & Restaurant Association of India in 2004 challenged the unit Area Method including the multiplier factor, introduced by Municipal Corporation (MCD) by way of amendment done in 2003, for assessing Property tax adopted, before the Hon'ble Delhi High Court	Municipal Corporation of Delhi	High Court of Delhi	Since the assessment method is under challenge it is difficult to say what would be the outcome in terms of numbers as liability in the case the challenge to made by Asian Hotels (North) Ltd (AHNL) is rejected by the court would have to be ascertained by way of fresh assessment orders to be made by MCD. Since the matter is before court and there is an interim order in favour of AHNL hence there cannot be any penalty or interest liability, limited to the matter constituting this litigation, if the court does not uphold AHNLs challenge to the unit area assessment method and the multiplier factor.	There is no claim.  (The above is based on the fact as the MCD has not filed any claim. At this stage to pre-empt which multiplier factor shall be upheld by the Hon'ble court is not possible and so is to calculate the quantum to be paid post application of multiplier factor to be decided in the matter).
2.	Award by the Ld. Arbitration Tribunal against the lessor holding that the lease deed was determinable hence	Rajwant Singh Bawa	High Court of Delhi	In the event if challenge by AHNL against the said award fails then the	Rs. 10.36 Crore

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	<p>termination of it by AHNL upheld however in favour of lessor directing AHNL to pay the lease rent for the remaining lock -in period under the lease deed and the said award directing AHNL to pay lease rent for the remaining lock -in period under the lease deed to the lessor has been challenged</p>			<p>financial implication would be that AHNL shall have to pay the lease rent for the remaining lock -in period.</p>	
3.	<p>Award by the Ld. Arbitration Tribunal against the lessor holding that the lease deed was determinable hence termination of it by AHNL upheld however in favour of lessor directing AHNL to pay the lease rent for the remaining lock -in period under the lease deed and the said award directing AHNL to pay lease rent for the remaining lock -in period under the lease deed to the lessor has been challenged</p>	<p>Harman Singh Bawa</p>	<p>High Court of Delhi</p>	<p>In the event if challenge by AHNL against the said award fails then the financial implication would be that AHNL shall have to pay the lease rent for the remaining lock -in period.</p>	<p>Rs. 9.29 Crore</p>
4.	<p>Award by the Ld. Arbitration Tribunal against the lessor holding that the lease deed was determinable hence termination of it by AHNL upheld however in favour of lessor directing AHNL to pay the lease rent for the remaining lock -in period under the lease deed and the said award directing AHNL to pay lease rent for the remaining lock -in period under the lease deed to the lessor has been challenged</p>	<p>Gursharan Singh Bawa</p>	<p>High Court of Delhi</p>	<p>In the event if challenge by AHNL against the said award fails then the financial implication would be that AHNL shall have to pay the lease rent for the remaining lock -in period.</p>	<p>Rs. 8.58 Crore</p>

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5.	The Income Tax department disallowed AHNL expenses incurred by it under Section 37(1) of the Income Tax Act, 1961. The said disallowance now stands challenged before the Hon'ble High Court of Delhi by way of seven (7) appeals.	Commissioner of Income Tax – 1, New Delhi	High Court of Delhi	Additional tax liability, if case is lost, would depend on the appeal effect. However the AHNL has already deposited Income Tax amounting to Rs.13.64 Lakhs pertaining to the years which are part of the period which are subject matter of the said seven appeals. The Income Tax Department on disposal of the appeals filed by AHNL shall issue appeal effect which would decide liability, if any.	Cannot be determined in absence of appeal effect orders. As there are none at ITAT level and the appeals before the Hon'ble High Court are pending.
				In case the AHNLs appeals are decided by the Hon'ble HC in its favour then AHNL shall be entitled to receive interest on the amount of Rs 13.64 Lakhs already paid by it.	AHNL's claim is Rs 13.64 Lakhs + interest.