

ASIAN HOTELS (NORTH) LIMITED

RECORDED TRANSCRIPT OF THE 41ST ANNUAL GENERAL MEETING OF ASIAN HOTELS (NORTH) LIMITED SCHEDULED ON WEDNESDAY, THE 28TH SEPTEMBER, 2022 AT 10:30 A.M. (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS AT ITS REGISTERED OFFICE AT BHIKAJI CAMA PLACE, M. G. MARG, NEW DELHI-110066, BEING THE DEEMED VENUE

AT 10.30 A.M. WELCOME ADDRESS BY MR. TARUN SRIVASTAVA, COMPANY SECRETARY & COMPLIANCE OFFICER

Good Morning Ladies and Gentlemen, I am Tarun Srivastava, Company Secretary & Compliance Officer of the Company.

It gives me immense pleasure to welcome you all at the 41st Annual General Meeting of the Company. I hope all of you are staying safe & are in good health.

This AGM is being held through video conferencing or other audio-visual means in terms of General Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

I would like to take you through certain important aspects regarding the participation at this AGM.

This Facility is available for up-to 1000 Members, on a first come-first-served basis. The members who have joined this meeting are kept on mute mode by the host to avoid any disturbance arising from the background noises and to assure smooth & seamless conduct of the meeting.

The video conferencing platform for convening this meeting and that for remote e-voting as well as e-voting facility during the AGM has been provided by KFin Technologies Limited, Registrar & Transfer Agent of the Company (RTA).

The Company has made all the efforts to enable the Members to participate through video conferencing and to vote electronically.

As the AGM is being held through video conference, the facility for appointment of proxies was dispensed with.

The Company has also received authorizations under Section 113 of the Companies Act, 2013 from corporate shareholders.

The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice.

Members attending the AGM who have not cast their votes earlier through remote e-voting will have an opportunity to cast their votes during the meeting.

Members are requested to refer to the instructions provided in the notice for a seamless participation through video conference. In case Members face any difficulty, they may reach out on the helpline numbers provided in the Notice.

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Participation of Members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and provisions of the Companies Act, 2013.

Accordingly, I have been informed that we have the requisite quorum to conduct the proceedings of this meeting.

I take this opportunity to introduce the Directors and other dignitaries who have joined this meeting:

On the Centre of the dais is Mr. Amritesh Jatia, Chairman and Managing Director of the Company. He is attending this meeting from the registered office, New Delhi.

Immediate right of Mr. Jatia is Mr. Sanjeev Agarwala, Independent Director of the Company. He is the Chairman of the Audit Committee and he is joining this meeting from the registered office, New Delhi.

Next to Mr. Agarwala is Mr. Ashish Dhanuka, Executive Director and Chief Financial Officer of the Company. He is attending this meeting from the registered office, New Delhi.

Immediate left to Mr. Jatia is Mr. Devendra Bhatnagar, Chief Operating Officer of the Company. He is attending this meeting from the registered office, New Delhi.

Now I would like to introduce other Directors and Auditors joining from video conferencing from their respective locations.

Ms. Mita Jha, Independent Director of the Company has joined us from New Delhi, Welcome Mam.

Ms. Preeti Gandhi, Independent Director of the Company. She is also the Chairperson of Nomination and Remuneration Committee and Stakeholders Relationship Committee, She is joining this meeting from Calcutta.

Mr. Akhilesh Bhuwalka, Non-Executive Director of the Company, he is joining this meeting from Calcutta.

Mr. Shashikant Tiwari, Partner of Chandrasekaran Associates, Company Secretaries, who are the Secretarial Auditors of the Company, has joined from his office in New Delhi. Mr. Rupesh Agarwal is also the Scrutinizer for today's meeting.

Mr. Vijay Kale has also joined this meeting He is the partner of M/s V.V. Kale & Company and statutory auditors of the Company,

Now, its time for the Chairman's Welcome Address. I request Mr. Amritesh Jatia to kindly address the meeting with his welcome speech.

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MR. AMRITESH JATIA, CHAIRMAN	<p>I, welcome you all to the 41st Annual General Meeting of your Company.</p> <p>I believe you must have gone through the Annual Report for the year ended 31st March, 2022, which has been with you for some time.</p> <p>The pandemic landed a severe blow to the hospitality industry and your Company is no exception. Hotel operations of your Company struggled at the starting of the financial year but has shown good response after lifting the restrictions of Covid-19 pandemic. As a result, revenue from operations for the year under review showed an increase of 79.83% over the previous financial year.</p> <p>Despite these difficult times, your Company, pursuing the highest standards of hospitality, safety and quality, has explored new initiatives to uplift revenue, and one such initiative- the home delivery of our restaurant food has been well received. The Company has also now shown strong revival signs after the lifting of the lockdown as travel restrictions have been uplifted and demands for staycations and domestic travel alongwith international travel has been significantly increased.</p> <p>In its endeavor for sustained growth, your Directors are seriously pursuing how to best utilize for better commercial results, the existing hotel facilities and the additional FAR of approx. 30,000 sq. meters which is available to the Company in respect of land where Hotel Hyatt Regency Delhi is situated.</p> <p>In line with the above, your Directors envisage further development or expansion of the existing property which would include a luxury hotel, serviced residences and commercial space in line with the highest standards.</p> <p>Due to difficult times, your Directors were constrained not to recommend dividend for the year 2021-22. I would like to thank our members for their forbearance and continued support in these challenging times.</p> <p>I would also like to extend my gratitude to all the employees for their continuous dedication. And finally, I would also like to thank my fellow Board Members, Auditors, Bankers and Hyatt International for their unstinted support, encouragement, and guidance.</p> <p>Thank You!</p> <p>Over to you Tarun</p>
MODERATOR	Mr. Tarun, we are not able to hear you Sir. Volume?
MR. TARUN SRIVASTAVA, COMPANY SECRETARY &	Am I Audible Now?

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COMPLIANCE OFFICER	
MODERATOR	Yeah, you are audible now sir. Thank you.
<p>MR. TARUN SRIVASTAVA, COMPANY SECRETARY & COMPLIANCE OFFICER</p>	<p>Thank you Sir!</p> <p>The Register of Directors, Key Managerial Personnel and the Register of Contracts or Arrangements are available electronically at KFintech Platform till conclusion of this meeting for inspection by the Members. Members seeking to inspect such documents can send their requests to investorrelations@ahlnorth.com</p> <p>Members of the Company who held shares in physical form or in dematerialized form, as at the closure of business hours on the cut-off date, i.e. Wednesday, the 21st September, 2022 are entitled to vote on the proposed resolutions; and their shareholding on such date is to be reckoned for the purpose of arriving at the results of the remote e-voting and Insta Poll at the AGM.</p> <p>The remote e-voting facility was kept open from 9.30 a.m. on Saturday, the 24th September, 2022 up to 5.00 p.m. on Tuesday, the 27th September, 2022.</p> <p>As the Notice of the AGM has already been circulated, it may be taken as read. With the permission of the Chair, I would like to explain to the Members, the objective and implication of each agenda item sequentially. There are 'eight resolutions' in the notice to be approved by the members at this AGM.</p> <p>Item No. 1 relates to consideration and adoption of the Audited Standalone and Consolidated Financial Statements for the financial year ended on 31st March, 2022, and is being taken up as an Ordinary Resolution;</p> <p>May I inform the esteemed Members present that there are no adverse qualifications, observations or comments in the auditors' report in Standalone and the Consolidated Financial Statements for the Financial year 2021-22.</p> <p>With the permission of the Chair and the Members present, the same may be taken as read.</p> <p><u>Further,</u></p> <p>The Secretarial Auditors in their report dated 9th August, 2022, have expressed modified opinion(s) in respect of the following points:</p> <p><u>Point No. 1 is:</u> Under Regulation 30 of SEBI (LODR) Regulations, 2015, the following intimation shall be made to stock exchange within 24 hours of such change, however, the same has been made beyond 24 hours, such intimations were:</p> <ul style="list-style-type: none"> - Mr. Dinesh Kumar Jain, Vice President (Corporate Affairs) & Company Secretary, resigned from the services

of the Company w.e.f. 8th June, 2021. The Company has made intimation to Stock Exchange beyond the prescribed time.

- At time of submission of stock exchange intimation for appointment of Dr. Rajeev Uberoi as Director, the required affirmation regarding non-debarment of Dr. Rajeev Uberoi from holding the office of Director by virtue of any order of SEBI or any other such authority was not included in terms of extant directions issued by BSE Limited and the National Stock Exchange of India Limited. However, the Company has submitted such affirmation with revised disclosure after 2 days of board meeting.
- The Company has not intimated to the stock exchanges with respect to the divestment of its entire investment held in Sandhya Hydro Power Projects Balargha Private Limited.
- The Company has also not intimated the change in credit rating to RP & RP4 to the stock exchanges.
- The Stock exchange intimation for revision in credit rating does not contain the reasons provided by the rating agency for such downward revision. However as confirmed by the Company, the Company had an RP Rating and therefore the Company had already requested Credit Rating Agency should withdraw the rating as per the Company's communication dated 24th December, 2021, since the credit rating was not asked by the Company and accordingly, as confirmed by the company, it was not required to be filed with the stock exchanges.
- Outcome of the meeting including the financial results for the Quarter ended March 31, 2021 were intimated beyond the prescribed time to the Stock exchanges. The Company has received a letter from the BSE and National Stock Exchange dated 14.07.2021 in regards to the same.

In pursuant to the above points, the Board clarified that the delay in filings and fragmentary information disclosed to the exchange were majorly due to disruption in business operation of the Company due to widespread of COVID-19 and subsequent lockdowns. Company will ensure that no such occurrence incur in the future.

Point No. 2 is: Pursuant to Regulation 33(3)(d) of SEBI (LODR), 2015 read with circular issued therein, the Company has submitted the Audited Financial Results for FY 2020-21 and the Statement of Impact of Audit Qualification and declaration regarding qualifications in the Auditors' Report. However, the Company has not included the Comments of the Auditors with regard to the Management's view on qualification made by the Auditors.

In pursuant to the above point, the Company emphasizes that the said instance is an odd occurrence under difficult circumstances and that the Company being a law-abiding corporate citizen would ensure that no such instance occurs in

the future.

Point No. 3 is: The Audited financial results for the year ended March 31, 2021 were due to be submitted to the stock exchanges on 30th June, 2021 considering the relaxation provided by SEBI. The Board has approved the Audited financial results on 05th July, 2021 and submitted thereafter. The Company has received show cause notice from both the Stock Exchanges i.e. National Stock Exchange of India Ltd. and BSE Ltd., imposing penalty of Rs. 29,500/- each for the late submission of the Audited Financial Results for the year ended 31st March, 2021.

In pursuant to the above point, the Board approved the Audited Financial Results on 05th July, 2021 and submitted to the Stock exchange on the same day, however the extended date for submission of the Audited Financial Results as on 31st March, 2021 was 30th June, 2021. Company will ensure that no such occurrence incur in the future.

Point No. 4 is: As per the provisions of Section 179 of the Companies Act, 2013 and Secretarial Standards-1 issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs, Borrowing money otherwise than by issue of debentures shall not be passed via Circular Resolution, however Company has passed Circular Resolution for the same.

In pursuant to the above point, the Company emphasize that the said instance is an odd occurrence under difficult circumstances and that the Company being a law-abiding corporate citizen would ensure that no such instance occurs in the future.

Point No. 5 is: Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company has received a letter from NSE dated 14th July, 2021 regarding non-signing of Statement on Impact of Audit Qualifications by Chief Financial Officer. The Company vide its communication dated 15th July, 2021 submitted to the NSE that during that period, there was no Chief Financial officer of the Company and therefore, the same could not be signed by Chief Financial Officer. As confirmed by the management, no further communication received from NSE in that respect.

In pursuant to the above point, the Company submitted to the NSE in its Communication dated 15th July, 2021 that during the said period, there was no Chief Financial officer to sign the Statement on Impact of Audit Qualifications, post such submission no further communication received from the NSE.

Point No. 6 is: The Company has received advisory letters from BSE and NSE vide their communication dated 23rd November, 2021 under Regulation 30 of SEBI (Listing Obligations and Disclosure) Regulations, 2015, regarding the

irregularities observed with respect to the disclosures filed by the Company on 06th July, 2021 pertaining to “One-time Restructuring of debts with banks” and “Corporate Insolvency Resolution Process for Leading Hotels Limited, the material subsidiary of the Company. The said letter was noted by the Board with directions to exercise adequate due diligence regarding disclosure made on material events/incidents in compliance with the said regulations in true letter and spirit.

In pursuant to the above point, the said letter was noted by the Board with directions to exercise adequate due diligence regarding disclosure made on material events/incidents in compliance with the said regulations in true letter and spirit and in regards to same Company is regularly complying with the requirement of the intimations to the Stock Exchanges.

That's all, Now we are resuming with the agenda items

Agenda Item No. 2 relates to re-appointment of Mr. Akhilesh Bhuwalka as a Director of the Company, liable to retire by rotation, and is being taken up as an Ordinary Resolution;

Item No. 3 is a special business relating to the appointment of Mr. Amritesh Jatia as Managing Director of the Company for a term of five years with effect from 23rd October, 2021 to 22nd October, 2026, and is being taken up as an Ordinary Resolution

Item No. 4 is a special business relating to appointment of Mr. Ashish Dhanuka as a Director of the Company, and is being taken up as an Ordinary Resolution

Item No. 5 is a special business relating to appointment of Mr. Ashish Dhanuka as a Whole Time Director of the Company for a period of three years w.e.f 23rd October, 2021 to 22nd October, 2024, and is being taken up as a Special Resolution

Item No. 6 is a special business relating to re-appointment of Ms. Preeti Gandhi for a second term of three years w.e.f 13th September, 2022 to 12th September, 2025, and is being taken up as a Special Resolution

Item No. 7 is a special business relating to appointment of Mr. Sanjeev Agarwala as an Independent Non-Executive Director for a term of two consecutive years w.e.f. 4th October, 2021 to 3rd October, 2023, and is being taken up as a Special Resolution.

Item No. 8 is a special business relating to appointment of Ms. Mita Jha as an Independent Non-Executive Director for a term of one year w.e.f. 7th July, 2022 to 6th July, 2023., and is being taken up as a Special Resolution.

We may now proceed with the Question Answer Session. The Company has received requests from a few Members who have

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	<p>registered themselves as speakers at the meeting. Accordingly, the floor will be opened for these Members to ask questions or express their views. Please note that the Company reserves the right to limit the number of Members asking questions depending on the availability of the time at the AGM. For the smooth conduct of the meeting, the Members will be in mute mode. Audio-visual will be provided only during the Question & Answer session as per pre-registration. Before we go live with the Question & Answer, here are some points to note for the convenience of Speaker Shareholders:</p> <ol style="list-style-type: none"> 1. The Question & Answer session will be anchored by the Moderator and he will call the pre-registered speaker to come up one by one and ask queries or provide suggestions by un-muting their micro phone and switching on their Video 2. Members are requested to mention their folio-no., DP-ID Client ID and location 3. To avoid repetition, the Chairman or Directors will respond to all the questions, including the ones directly received by the Company, at the end. <p>Now I request Mr. Moderator to kindly start the Question and Answer session.</p> <p>Thank You.</p>
<p>MODERATOR, MR. RAJ KUMAR KALE</p>	<p><u>QUESTION AND ANSWER SESSION</u></p> <p>Thank you Sir,</p> <p>This is your Moderator for the day. So we will call the pre-registered speakers one by one on the screen to ask their questions.</p> <p>The first speaker of the day is Mr. Lokesh Gupta. I request Mr. Lokesh Gupta to unmute yourself, switch on your camera and ask your question please, Mr. Lokesh Gupta</p>
<p>MR. LOKESH GUPTA (SHAREHOLDER)</p>	<p>Hello, Sir aap mujhe sun pa rhe h?</p>
<p>MODERATOR, MR. RAJ KUMAR KALE</p>	<p>Haan Lokesh Ji hum aapko sun paa rhe h.</p>
<p>MR. LOKESH GUPTA (SHAREHOLDER)</p>	<p>Chairman Sir, me Lokesh Gupta aapka aur sabhi Board members ka swagat krta hum. Sir kafi lambey samay se hum company ke shareholders he. Physical meeting me bhi aathe dhe, VC mode per bhi aate hain sir. Sir, aapne Chairman Speech me sabh kuch bataya hain. Sir, covid ka bura daur gaya hain usmein sabse jyada impact hum per hua hain sir. Lekin hum ne haar nahi mani, aap ne bhi haar nahi maani. Hume bhi vishwas tha aap par ki ye samay chala jayega lekin hum dubara uth kr khade hoge sir woh who cheez sahi sabit huyi hain. Sir me kuch nahi janana chahtha hun, Me janna chahta hun ki current Financial Year and Next Financial Year ko lekar k</p>

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	<p>hamari kya guidance rahegi aur humare pas jo abhi wedding season aa rha hain us k liye kya tyari hain humari, Sir kyuki 2 saal k baad ye samay aa raha hain sir is ke liye humari kya tayyari hai? or kis tarah ki booking humari chal rahi hai sir. Sir baaki aap se ek request jaroor hai acha platform mila hai hume aap se judne ka, ek bhavishya me humari AGM esi platform par hogi to acha rahega sir. Company Secretarial ki poori team, Company Secretary unka poori team jis tarah se kaam karti he usme kayi naam aese h jo saamne nahi aate jese Mahendra ji huye or bahut se log huye jis tarah meeting ko karane keliye poore saal mehnat karte hai me unko bahot bohot dhanywaad doonga aur mujhe aapke sath joda us ke liye bhi bohot bohot dhanywaad.</p> <p>Thank you Sir.</p>
MODERATOR, MR. RAJ KUMAR KALE	<p>Thank you Mr. Lokesh Gupta ji</p> <p>We will move on to the next registered speaker. Next speaker is Mr. Sanjay Kathpal. May I request Mr. Sanjay Kathpal to unmute yourself and switch on your camera and speak please. Mr. Sanjay Kathpal from New Delhi.</p>
MR. SANJAY KATHPAL (SHAREHOLDER)	<p>Hello, Aap meri awaz sun pa rehe hai Sir. Sir are you hearing my voice?</p>
MODERATOR, MR. RAJ KUMAR KALE	<p>Sun paa rahe hai Sir aap apna question pooch sakte hai Sir.</p>
MR. SANJAY KATHPAL (SHAREHOLDER)	<p>Respected Chairman, Directors, Esteemed Shareholders, and all Secretarial Department of Asian Hotels North, Sir, I am delighted that our hotel is open for public from July, 2022 after the decision to open from Central Government. Our Tarun Srivastava has joined, I am wishing him good luck for his joining. I met him and happy with his depth and hope that hope that he would also helpful for our Company as our last Company Secretary had also done the same. Sir I want to know one thing about our Company's Road map of next twelve months so that I understand our future plans. Thanks Sir and wishing you and all Secretarial Department who had done a lot for us to join this meeting, I am conveying my regards to all Secretarial Department and my best wishes for Happy Diwali and coming festivals. Thank you Sir. Thank You. Thank You very much.</p>
MODERATOR, MR. RAJ KUMAR KALE	<p>Thank you Mr. Sanjay Kathpal ji</p> <p>We will move on to next speaker. Next speaker is Mr. Mahendra Pal Bhutani. May I request Mr. Mahendra Pal Bhutani Ji to unmute yourself and switch on your camera and ask your question please.</p> <p>Mr. Mahendra Pal Bhutani from New Delhi.</p> <p>As Mr. Mahendra Pal Bhutani is not able to speak right now, we will go back to him once again, we will go to the next speaker, Mr. Narendra Singh Chauhan. Mr. Narendra Singh Chauhan May I request you to switch on your camera, unmute</p>

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	<p>yourself and speak please. Mr. Narendra Singh Chauhan</p> <p>As Mr. Narendra Singh Chauhan is also not able to speak, we will go to the next registered speaker, Mr. Vijay Kumar Kochar. Vijay Kumar Kochar, may I request you to unmute yourself and speak.</p>
MR. VIJAY KUMAR KOCHAR (SHAREHOLDER)	Sir Am I audible?
MODERATOR, MR. RAJ KUMAR KALE	Yes, you are audible Mr. Vijay. You can ask your questions.
MR. VIJAY KUMAR KOCHAR (SHAREHOLDER)	Just two minutes Sir, I am asking the same. I hope you guys are doing well. Hello.....
MODERATOR, MR. RAJ KUMAR KALE	Yeah, You can go ahead sir, Go ahead. It is not a common question & answer session.
MR. VIJAY KUMAR KOCHAR (SHAREHOLDER)	Good morning, I would like to thank the Directors, CFO and the Secretarial Department of the Company for their effort to run the Company so efficiently during this Covid time and post lifting of Covid restrictions. I have been a shareholder and customer of Asian Hotel. I am interested to know about the future of Company, what projects and innovations are under the pipeline through which the Company can uplift the revenue and do much more better than their competitors. As the class quality, standard, name, goodwill and size of the property we have a customer and a stakeholder what is in the Company that keeps me invested for longer time.
MODERATOR, MR. RAJ KUMAR KALE	Yeah, Was that was the last question Vijay Kumar? Or anything else?
MR. VIJAY KUMAR KOCHAR (SHAREHOLDER)	No, that's it Sir.
MODERATOR, MR. RAJ KUMAR KALE	<p>Thank you, Vijay. Thank You. Thank you so much for your question.</p> <p>We will move on to the left-out speakers who joined but not able to speak. Mr. Mahendra Pal Bhutani.</p> <p>Mr. Mahendar Pal Bhutani ji please unmute yourself and switch on your camera and speak please. Mahendar Pal Bhutani ji aap unmute kar ke baat kar sakte hai.</p>
MR. MAHENDRA PAL BHUTANI (SHAREHOLDER)	Meri awaz aa rahi hai Sir.
MODERATOR, MR. RAJ KUMAR KALE	Awaz arahi hai Sir, aap baat kar sakte hai.

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**MR. MAHENDRA PAL
BHUTANI
(SHAREHOLDER)**

Good Morning to all and Jai Hind Sir. Firstly I would like to convey my good wishes to all the Board members on this 41st Annual General Meeting of the Company. I am thankful to the management for giving me this opportunity to interact and put my queries before you. Sir, after going through the Annual Report which I have received in time, all sections has been covered in very lucid and transparent manner. Sir there is no queries related to the Annual Report, but still I have some query, General query Sir. Your Medium and long term strategy roadmap on the challenges and to counter competitive platform Sir now the season is coming for tourist and this coming quarter i.e. 3rd quarter hum umeed rakhte hai ki ye jo remaining 2 quarters hai woh humar Company k liye bahot ache rahenge. Humari company ki Hospitality Delhi me bahot unche darje par hai. Haan us darje per hai me keh sakta hu or Humari company ka jo past record hai woh bhi behatarine raha hai. Mushkilen aayi thi or un mushkilo ka hal bhi management ne bahot ache se address kiya hai, bohote ache se hal nikala hai or jo ki 2nd wave aur 3rd wave ka jo prakop the woh humari industry par bahot buri tarike se raha hai even then humari company ne apni performance bohote ache se rakhi hai or apne sabhi employees ki safety k liye sabhi measures rakhe iske liye me apni puri team ko, directors aur management ko tahe dil se shukriya adaa karta hun aur aane wale samay keliye bahot bahot shubh kamnayen aur humare beech Tarun Srivastava Ji aye he, Company Secretary, ek young, ek bahot hee abhinya aur me unka company me swagat karta hu aur umeed rakhta hu ki unka sahyog aur unka jo Board aur Directors ke beech ka jo taal mel bahot ache se nibhayenge aur aage aap ka jo bhi vision hai aur jo bhi strategy rahegi woh company ko ek nayi udaan aur nayi uchayi par lekar jayegi. Aisi humari aasha hai aur Kahte hai ki manjile unhi ko milti hai jin ke irado me jaan hoti hai aur humari jo management hai who har tarike se saksham hai kyuki humari Management, me keh sakta hun ki ye pankho se nahi buland irado se apne ache or strong vision se udaan bharti hai aur ye udaan humari company ko bahot uche le ke jayegi aur hume ek ache mukaam par pohachayegi jahan pe hume achi appreciation milegi or acha hume dividend milega is aasha ke sath me MP Bhutani aur Santhosh Bhutani awem anya saathiyo ke saath aapka punah dil se aabhar prakat karta hun or bahot bahot dhanyawaad, shubh kamnayen ye Navratri ki aur aane wale tyoraho ki aur khas tor par Diwali ki aur humara jo ek nikharta hua ab jo quarter ayega jo Company ko achi shape dega uske liye bohote bohote shubh kamnayen, bohote bohote dhanyawaad, poori team ko aapse lekar ke last person tak, Company Secretary se lekar ke Mahender Singh ji aur unki puri team ko jinhone jab bhi kabhi koi queries ho chahe who dividend ko lekar k ho hume asaani se hal mil jaata hai or humey bohote khushi hai isse bdhkar ek investor ko Company se kya chahiye. Thank you very much and thanks to the Coordinator. Karvy people, they are very brilliant people. Ye ek bahot acha platform hai sir. Kal humne dekha dusre platform me NSDL me hum jud nahi pa rahe the lekin isme humey bada acha lagta hai. Thank you very much Sir.

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MODERATOR, MR. RAJ KUMAR KALE	<p>Thank you, Thank you Mr. Mahendra Pal Bhutani ji, We will move on to the next speaker Mr. Narendra Singh Chauhan. Mr. Narendra Singh Chauhan, if you are able to unmute yourself and speak please because you're joined but you are not able to unmute yourself.</p> <p>Okay, as Mr. Narendra Singh Chauhan is not able to speak with this we have completed the question and answer session. Sir and the desk is given back to the Chairman Sir, Thank You.</p>
MR. AMRITESH JATIA, CHAIRMAN	<p>Thank you, Thank you for your questions and thank you for your support and kind words. It means a lot to the Company, and to all the stakeholders, including the employees, management etc. I think you know, the last two years have been very difficult for the Company specially 2020-21 and 2021-22 with the first wave sees a lockdown and then in 2022, second and third wave, deadly second wave which I think affected the entire world, hospitality was obviously hit by the lockdowns and even despite that we were able to you know stay on our feet, so this year, since the lockdown, this financial year since the lockdowns have now been removed systematically over the last 6-8 months. We believe that, you know, we will be going back to performance which the Hotel used to do back in 2019 and 18, so this financial year will be a stepping stone to going back to where we were and from next financial year with large events, you know, like G-20 in November 2023 we expect the revenue to go higher and profitability to go higher of the Company then it was before the pandemic, so, you know we are all prepared to, we are prepared with the surge and demand, we are happy to let the shareholders know that we are expecting good times ahead.</p> <p>Thank you</p>
MR. TARUN SRIVASTAVA, COMPANY SECRETARY & COMPLIANCE OFFICER	<p>I believe that we have answered all the queries. Still if some members have questions they can send their queries to the email ID dedicated to the investors i.e. investorrelations@ahlnorth.com</p> <p>I would now like to inform the members that the Board of Directors had appointed Mr. Rupesh Agarwal failing him, Dr. S. Chandrasekaran, failing him, Mr. Shashikant Tiwari, Partners, M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the remote e-voting process as well as the e-voting at the AGM in a fair and transparent manner.</p> <p>The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than the prescribed time and shall submit the same to the Chairman of the 41st Annual General Meeting of the Company or in his absence to Mr. Sanjeev Agarwala, Independent Non-Executive Director and Chairman of Audit Committee, as authorized by the Board, whereupon the Chairman or Mr. Agarwala, as the</p>

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	<p>case may be, shall declare the result forthwith.</p> <p>Immediately after declaration, the said results will be uploaded on the Company's website and displayed on the Notice Board of the Company at its Registered office for information of the Members. Similarly, the said results shall be uploaded on the website of the RTA, and be intimated to the Stock Exchanges forthwith.</p> <p>Now on behalf of the Chairman, I request the RTA to open the Insta Poll i.e. electronic voting at the AGM. May I request those Members attending this meeting, who have not cast their votes earlier through remote e-voting, to proceed and cast their vote now. This facility is available on the video conferencing screen in the form of a 'Thumb' sign. The Members may click on the same to take them to the 'Insta Poll' page where they can exercise their vote. This electronic voting window is open for next 15 minutes.</p> <p>As informed earlier, the consolidated results of the remote e-voting and Insta Poll shall be declared and intimated to the authorities concerned immediately upon receipt of the Scrutinizer's Report, but not later than the prescribed time. Subject to requisite majority, the resolutions, as set forth in the Notice, shall be deemed to be passed today.</p> <p>Now I request Mr. Chairman to deliver his concluding remarks.</p> <p>Thank You!</p>
<p>MR. AMRITESH JATIA, CHAIRMAN</p>	<p>Dear Members, I thank you all for your active and constructive participation in the meeting. Further I take this opportunity to convey our appreciation for your continuous support over the years and especially during these challenging times and now I hereby declare the proceedings as closed.</p> <p>I wish all the Members a safe and healthy future. Thank You</p>

Note: The above proceedings lasted for 33 minutes ending 11.03 a.m. (IST). Thereafter, the Insta Poll was declared and remained operational for 15 minutes, which ended at 11.18 a.m. Consequently, the Scrutinizer unblocked the voting held during the Insta Poll, at 11.30 a.m. (IST)