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ASIAN HOTELS (NORTH) LIMITED

AHNL/CS/1013/2025

May 28, 2025

Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code/Scrip ID:
500023/ASIANHOTNR

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
Symbol: ASIANHOTNR

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025, under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025 issued by M/s Chandrasekaran Associates, Secretarial Auditors of the Company.

The disclosure is also being disseminated on the Company's website at <https://www.asianhotelsnorth.com/AnnualSecretarialComplianceReports.html>

Please take the above on records.

Thanking You,

Yours faithfully,
For Asian Hotels (North) Limited

Tarun Srivastava
Company Secretary & Compliance Officer

Encl: as above

OWNERS OF:



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DELHI

**SECRETARIAL COMPLIANCE REPORT OF ASIAN HOTELS (NORTH) LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

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

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Asian Hotels (North) Limited** (hereinafter referred as "**the listed entity**"), having its Registered Office at Bhikaji Cama Place, M.G. Marg New Delhi- 110066, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chandrasekaran Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by the listed entity,
- (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 year ended March 31, 2025 ("**Review Period**") in respect of compliance with the 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, 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;
- (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 (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period**
- (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;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 to the extent applicable;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); **Not applicable during the review period**

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the review period:

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

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulation/ Circular No.	Regulation 30
Deviations	Delayed Intimation was made in respect of order received from Assistant Commissioner, CGST
Action Taken by	NA
Type of Action	NA

Details of Violation	<p>As per Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Master circular issued by Securities and Exchange Board of India (SEBI) on November 11, 2024, Disclosure of order for imposition of fine or penalty passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity is to be made with 24 hours.</p> <p>The Company received an Order dated August 30, 2024 from Assistant Commissioner of Central Goods & Service Tax, Delhi South Commissionerate on September 07, 2024 imposing demands, interest, penalty and appropriations under the CGST Act, 2017 and Delhi GST Act, 2017 read with corresponding IGST Act, 2017 and Compensation Cess Act, 2017 and intimated to stock exchanges on November 19, 2024.</p>
Fine Amount	NA
Observations/ Remarks of the Practicing Company Secretary	The Company received an Order dated August 30, 2024 from Assistant Commissioner of Central Goods & Service Tax, Delhi South Commissionerate on September 07, 2024 imposing demands, interest, penalty and appropriations under the CGST Act, 2017 and Delhi GST Act, 2017 read with corresponding IGST Act, 2017 and Compensation Cess Act, 2017 and intimated to stock exchanges on November 19, 2024.
Management Response	The information of receipt of the said order was communicated delayed to the secretarial department and thus strong communication has been forwarded to all the Department Heads to provide all the statutory communications soon as they get to the secretarial department to comply with the requirements of the Listing Regulations within the prescribed timelines.
Remarks	Not Applicable

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

Sr. No.	1
Observations/ Remarks of the Practicing Company Secretary in the previous reports	As on March 31, 2024, the Company falls under the category of top 2000 listed entities on the basis of market capitalization and consequent upon the retirement of Ms. Mita Jha as an Independent Director, the Company was not having minimum number of Six Directors as prescribed in Regulation 17(1)(c) of SEBI LODR Regulations 2015 from January 07, 2024 till March 15, 2024.
Observations made in the Secretarial Compliance	FY 2023-24



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Report for the year ended March 31, 2024	
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	As on March 31, 2024, the Company falls under the category of top 2000 listed entities on the basis of market capitalization and consequent upon the retirement of Ms. Mita Jha as an Independent Director, the Company was not having minimum number of six Directors as prescribed in Regulation 17(1)(c) of SEBI LODR Regulations 2015 from January 07, 2024 till March 15, 2024. Actions taken/penalty imposed: Rs. 3,40,000/- each by BSE & NSE
Remedial actions, if any, taken by the listed entity	The Company appointed Non-executive Independent Director on March 16, 2024. Consequently, complied with minimum number of Directors as prescribed in Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Comments of the practicing Company Secretary on the action taken by the listed entity.	During FY 2024-25, the Company had complied with the minimum number of Directors required as prescribed under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	



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2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● 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 re- directs to the relevant document(s)/section of the website 	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	Based on the confirmation received from the Directors of the listed entity.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	The management had identified that during the period under review, there were no Material Subsidiary Company
	(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/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	
		NA	The Company has obtained prior approval of the Audit Committee for all Related Party Transactions.
9.	Disclosure of events or information: 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	Except as mentioned in para no (a) of this report.
10.	Prohibition of Insider Trading: 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 action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including	No	Except the actions taken against the listed

	under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		entity as mentioned in para (b)
12	Resignation of Statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V- D of chapter V of the master circular on compliance with the provisions of the LODR regulations by listed entity.	NA	The Auditor has not resigned during the review period.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No non-compliance observed for any SEBI regulation/ circular/ guidance note etc.

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. :- **NA**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March' 2025.



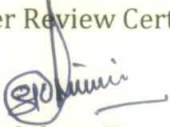
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6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

For Chandrasekaran Associates**Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No: 6689/2025



Shashikant Tiwari

Partner

Membership No. F11919

Certificate of Practice No. 13050

UDIN: F011919G000434935



Date: 28.05.2025

Place: Delhi