



ASIAN HOTELS (NORTH) LIMITED
CIN: L55101DL1980PLC011037

Regd. Office: Bhikaiji Cama Place, M. G. Marg, New Delhi – 110066

Tel: 91 11 66771225-26, Fax: 91 11 26791033

Website: www.asianhotelsnorth.com

e-mail id: investorrelations@ahlnorth.com

Notice of Postal Ballot

To the Members,

Notice is hereby given in accordance with Section 110 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as 'the Rules'), as amended or restated from time to time, that the following businesses are proposed to the Members of Asian Hotels (North) Limited (hereinafter referred to as 'the Company' or 'AHNL') seeking their consent by Postal Ballot which means voting by post or through e-voting process:

1. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein-after referred to as 'the Listing Regulations'), as introduced by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (herein-after referred to as 'the Amendment Regulations') and takes effect from 1st April, 2019, and other applicable provisions, if any, of the Listing Regulations and the Companies Act, 2013, as amended or restated, approval of the members of the Company be and is hereby accorded for the continuation of directorship of Dr. Lalit Bhasin (DIN: 00001607) with effect from 1st April, 2019 till the completion of his existing term as Independent Non-executive Director, which concludes on 29th September, 2019 or the conclusion of 38th Annual General Meeting of the Company (due to be held in the year 2019), whichever is earlier, notwithstanding the fact that he has already attained the age of 75 years prior to the introduction of the Amendment Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate to give effect to the above.”

2. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT Dr. Lalit Bhasin (DIN: 00001607), who was appointed as an Independent Non-executive Director of the Company for a term of five consecutive years with effect from 30th September, 2014 to 29th September, 2019 or the conclusion of the 38th Annual General Meeting of the Company (due to be held in the year 2019), whichever is earlier, and for whose continuation as such director with effect from 1st April, 2019 till the completion of existing term, as aforesaid, has been sought pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein-after referred to as 'the Listing Regulations') as introduced by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (herein-after referred to as 'the Amendment Regulations'), and who, after completion of his existing term, is eligible for being re-appointed as an Independent Non-executive Director, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 (the Act) from a member proposing his candidature for the said office, be and is hereby re-appointed as an Independent Non-executive Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and rules made there-under, read with Schedule IV to the Act, and other applicable provisions of the Listing Regulations, as amended or re-stated from time to time, to hold office for a term of five consecutive years commencing immediately after the completion of his existing term, as aforesaid, notwithstanding the fact that he has already attained the age of 75 years prior to the introduction of the Amendment Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate to give effect to the above.”

3. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Dinesh Chandra Kothari (DIN: 00195609), who was appointed as an Independent Non-executive Director of the Company for a term of five consecutive years with effect from 30th September, 2014 to 29th September, 2019 or the conclusion

of the 38th Annual General Meeting of the Company (due to be held in the year 2019), whichever is earlier, and who is eligible for being re-appointed as an Independent Non-executive Director, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 (the Act) from a member proposing his candidature for the said office, be and is hereby re-appointed as an Independent Non-executive Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and rules made there-under, read with Schedule IV to the Act, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or re-stated from time to time, to hold office for a term of five consecutive years commencing immediately after the completion of his existing term, as aforesaid.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required, considered necessary or incidental thereto, and to settle any question(s), difficulty(s) or matter(s) that may arise in interpretation, implementation or execution of the intent of the aforesaid resolution, as the Board of Directors may deem fit and appropriate to give effect to the above.”

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Dipendra Bharat Goenka (DIN: 01969285), who was appointed as an additional director of the Company and whose term expires under Section 161(1) of the Companies Act, 2013 (the Act) at the forthcoming Annual General Meeting, 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.”

By order of the Board
For Asian Hotels (North) Limited

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

Place: New Delhi
Date: 12th February, 2019

NOTES & GENERAL INSTRUCTIONS:

1. The Statement pursuant to Section 102 of the Act read with Rule 22 of the Rules setting out all material facts (hereinafter referred to as ‘the Explanatory Statement’) relating to the proposed resolutions and reasons there-for is annexed to the Notice of Postal Ballot (hereinafter referred to as ‘the Notice’) and forms part of the Notice.
2. All material documents referred to in the Notice and Explanatory Statement shall remain open for inspection at the Registered Office of the Company during business hours on all working days from the date of completion of dispatch of Notice till 26th March, 2019.
3. Additional information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking appointment/re-appointment is appended and should be construed as part of this Notice.
4. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as furnished by the Registrar & Transfer Agents, namely Karvy Fintech Pvt. Ltd. (Karvy) and the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 15th February, 2019 and voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders/Beneficial Owners as on that date.
5. In accordance with Rules 18 and 22 of the Rules, Members who have registered their e-mail IDs with the Company or the Depositories, the Notice is being sent by e-mail, and to other Members by registered post along with the Postal Ballot Form and Business Reply Envelope.
6. In compliance with various provisions of the Act, the Rules and the Listing Regulations, the Company is pleased to provide e-voting facility to all its Members through Karvy, to enable them to cast their votes electronically. Members have an option to vote either through e-voting or through Postal Ballot Form. Members who have received the Notice by e-mail but wish to vote through Postal Ballot Form may directly write to the Company/Karvy or may e-mail their request at investorrelations@ahlnorth.com or evoting@karvy.com indicating their option to receive physical form. Similarly, duplicate Postal Ballot Form may also be requested for. The Notice along with the Postal Ballot Form will also be displayed on the Company's website www.asianhotelsnorth.com and Karvy's website www.evoting.karvy.com during the entire period of voting for the information of all concerned. Postal Ballot Form may also be downloaded from the Company's website.
7. Members should opt for only one mode of voting i.e., either by post or e-voting. In case Members cast their vote both by e-voting and post, then the vote cast by e-voting shall prevail and voting done by post shall be considered invalid.

8. Members desiring to exercise their vote through Postal Ballot Form are requested to carefully read and follow the instructions for voting by Postal Ballot as detailed below.
9. Members desiring to opt for e-voting are requested to carefully read and follow the instructions for e-voting given hereunder.
10. The Board of Directors of the Company (hereinafter referred to as 'the Board') at its meeting held on 12th February, 2019 has appointed Dr. S. Chandrasekaran (FCS 1644, CP No. 715), Senior Partner, and in his absence, Mr. Shashikant Tiwari (ACS 28994, CP No. 13050), Partner, M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot including the e-voting process in a fair and transparent manner.
11. The Scrutinizer will submit his report to the Chairman of the Board, and the Chairman and in his absence the Director authorized by the Board, shall announce the result of the Postal Ballot at the Registered Office of the Company at 4.00 p.m. on Thursday, the 28th March, 2019.
12. The resolutions, if approved by the requisite majority, shall be deemed to have been passed as of 26th March, 2019 i.e. the last date designated for receipt of Postal Ballot/E-voting.
13. The result of the said Postal Ballot along with the Scrutinizer's report will be communicated to BSE Limited and The National Stock Exchange of India Limited, where the equity shares of the Company are listed. The said result will be displayed on the website of the Company at www.asianhotelsnorth.com and Karvy at www.evoting.karvy.com.

Instructions for voting by Postal Ballot (in physical form)

- 1) A shareholder desiring to exercise voting right by Postal Ballot may complete the Postal Ballot Form and mail it in the attached self addressed pre-paid Business Reply Envelope so as to reach the Scrutinizer at the Registered Office of the Company at **Bhikaiji Cama Place, M. G. Marg, New Delhi – 110 066**, before 5.00 p.m. on 26th March, 2019. The Postal Ballot Forms received after this date will be treated as if the reply from the shareholder has not been received. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post or by speed post at the expense of the registered member will also be accepted. The Postal Ballot Form may also be deposited personally.
- 2) The vote should be casted either in favour or against the resolution by putting the tick (√) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (√) mark in respect of the same vote in both the columns will render the Form invalid. A shareholder need not use all his votes nor does he need to cast all his votes in the same way. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- 3) The Postal Ballot Form should be completed and signed by the shareholder. There will be one Postal Ballot Form for every folio/client id irrespective of the number of joint holders. In case of joint shareholding, this Form should be completed and signed by the first named shareholder and/or his attorney provided the Power of Attorney has been earlier registered with the Company. In the absence of the first named shareholder, the Form may be completed and signed by the next named shareholder. However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be valid. Voting rights in the Postal Ballot cannot be exercised by a proxy.
- 4) The person signing the Postal Ballot Form should sign as per the specimen signature registered with the Company.
- 5) In case of shares held by the companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/Authorization, together with the specimen signature(s) of the duly authorized signatories.
- 6) Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer. Shareholders are requested to fill the Form in ink and not in any erasable writing mode.
- 7) Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed pre-addressed pre-paid Business Reply Envelope as all such envelopes will be sent to the Scrutinizer, and any extraneous paper found in such envelope may not reach the Company.
- 8) Members who have not received the Notice/Postal Ballot Form may directly write to the Company/Karvy or may e-mail their request at investorrelations@ahlnorth.com or evoting@karvy.com.
- 9) The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

Instructions for e-voting

- 1A. Members whose e-mail IDs are registered with the Company/Depository Participants, on receiving an e-mail from Karvy should:
- i) Launch internet browser by typing the [URL:https://evoting.karvy.com](https://evoting.karvy.com) in the address bar and click on “Enter”, whereupon the home screen will be displayed and then, click on “Shareholders” icon.
 - ii) Enter the Login Credentials i.e., **User ID and initial password** as tabulated in the Postal Ballot Form. Your Folio No./DPID-Client ID will be your User ID. However, if you are already registered with Karvy 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 compulsorily 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 in case you forget it. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the “EVENT” i.e. 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) in respect of each of the resolutions and cast your vote by selecting “FOR/AGAINST” 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 votes. You may also choose the option “ABSTAIN”. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head i.e. “FOR” or “AGAINST”.
 - viii) Shareholders 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 then 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 login any number of times till they have voted on the resolutions.
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified 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 sankara@cacsindia.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Asian Hotels (North) Limited EVENT NO. _____”
- 1B. Members who receive physical copy of the Notice by post [particularly, the Members whose e-mail IDs are not registered with the Company/Depository], should follow all steps mentioned at Sub-clause (i) to (xii) under Clause (1A) above, using the **User Id and initial password** as tabulated in the Postal Ballot Form.
2. The e-voting period commences on Monday, the 25th February, 2019 at 9.00 a.m. and ends on Tuesday, the 26th March, 2019, at 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Friday, the 15th February, 2019, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter.
3. In case of any query pertaining to e-voting, please visit Help & FAQs section of Karvy’s website i.e. <https://evoting.karvy.com> or contact Karvy at Telephone No.: 1800 345 4001 (toll-free). The Members may also contact the following designated officer at Karvy’s office:
Mr. Ramesh Desai, Manager-Corporate Registry
Karvy Fintech Pvt. Ltd.
Karvy Selenium – Tower B
Plot No. 31-32, Financial District, Nanakramguda
Serilingampally Mandal
Hyderabad -500 032
Phone: +91 40 67161516; e-mail: ramesh.desai@karvy.com
4. Dr. S. Chandrasekaran, Senior Partner, and in his absence, Mr. Shashikant Tiwari, Partner, M/s. Chandrasekaran Associates, Company Secretaries, the Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will prepare his consolidated report considering the votes casted in physical form using Postal Ballot Forms and submit the same to the Chairman of the Company, who shall declare the results as detailed in NOTES & GENERAL INSTRUCTIONS.

EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Act, forming part of the accompanying Notice)

Item Nos. 1 & 2:

Dr. Lalit Bhasin, presently aged 80, was appointed as an Independent Non-executive Director of the Company in the 33rd Annual General Meeting of the Company, for a term of five consecutive years with effect from 30th September, 2014 up to 29th September, 2019, or the conclusion of the 38th Annual General Meeting, whichever is earlier.

Regulation 17(1A) of the Listing Regulations, as introduced by the Amendment Regulations and which takes effect from 1st April, 2019, mandates that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

In view of the above, consent of the members in pursuance of Regulation 17(1A) of the Listing Regulations for continuation of his directorship with effect from 1st April, 2019 till the completion of his existing term, as defined above, as Independent Non-executive Director is being sought. Accordingly, an appropriate special resolution is proposed at Item No. 1 of the accompanying Notice.

Further, one of the members has served upon the Company a notice under Section 160 of the Act, proposing Dr. Bhasin's candidature for re-appointment as Independent Non-executive Director. In view of said notice and subject to approval of the members for continuation of his existing directorship, as detailed above, it is proposed to re-appoint Dr. Lalit Bhasin for a second term of five consecutive years commencing immediately after the completion of his existing term, as defined above, notwithstanding the fact that he has already attained the age of 75 years. Accordingly, an appropriate special resolution is proposed at Item No. 2 of the accompanying Notice.

Dr. Lalit Bhasin is eligible for being re-appointed as Director in terms of Section 164 of the Act and has consented to continue to act as Independent Non-executive Director of the Company. Further, the Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Further, Dr. Bhasin is not debarred or disqualified from continuing or being re-appointed as an Independent Non-executive Director of the Company.

Both the above proposals respectively were placed before the Nomination and Remuneration Committee of the Board, which considered these proposals in the light of the applicable provisions of the Act and the Listing Regulations. Based on his credentials, professional skill, knowledge, experience and the contributions made by Dr. Bhasin during his association with the Company, and on the basis of his performance evaluation as per norms set-out in the Company's Nomination, Remuneration and Evaluation Policy, and recommendations of the Nomination and Remuneration Committee relating thereto, the Board considered it desirable and in the interest of the Company to continue to avail his services as an Independent Non-executive Director.

Considering the above, the Board is of the opinion that Dr. Lalit Bhasin fulfils the conditions specified under various provisions of the Act and the Listing Regulations and is considered independent of the management.

Detailed profile of Dr. Lalit Bhasin is appended to this Notice, enumerating inter-alia the directorships held by him and the shareholding interest he holds in the Company.

Except Dr. Lalit Bhasin, none of the other directors and key managerial personnel of the Company or their respective relatives is concerned or interested either financially or otherwise in the resolutions at Item Nos. 1 & 2 of the accompanying Notice except to the extent of their respective shareholding in the Company and for holding the office of director therein.

Your directors are of the opinion that it will be in the Company's interest to have his continued association with the Company, and therefore, recommend to approve the resolutions at Item Nos. 1 & 2 of the accompanying Notice as Special Resolutions.

Item No. 3:

Mr. Dinesh Chandra Kothari, presently aged 69, was appointed as an Independent Non-executive Director of the Company in the 33rd Annual General Meeting of the Company, for a term of five consecutive years with effect from 30th September, 2014 up to 29th September, 2019, or the conclusion of the 38th Annual General Meeting, whichever is earlier. One of the members has served upon the Company a notice under Section 160 of the Act, proposing Mr. Kothari's candidature for re-appointment as Independent Non-executive Director. In view of said notice, it is proposed to re-appoint Mr. Kothari for a second term of five consecutive years commencing immediately after the completion of his existing term, as defined above. Accordingly, an appropriate special resolution is proposed at Item No. 3 of the accompanying Notice.

Mr. Kothari is eligible for being re-appointed as Director in terms of Section 164 of the Act and has consented to continue to act as Independent Non-executive Director of the Company. Further, the Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Further, Mr. Kothari is not debarred or disqualified from being re-appointed as an Independent Non-executive Director of the Company.

The above proposal was placed before the Nomination and Remuneration Committee of the Board, which considered the proposal in the light of the applicable provisions of the Act and the Listing Regulations. Based on his credentials, professional skill, knowledge, experience and the contributions made by Mr. Kothari during his association with the Company, and on the basis of his performance evaluation as per norms set-out in the Company's Nomination, Remuneration and Evaluation Policy, and recommendations of the Nomination and Remuneration Committee relating thereto, the Board considered it desirable and in the interest of the Company to continue to avail his services as an Independent Non-executive Director.

Considering the above, the Board is of the opinion that Mr. Kothari fulfils the conditions specified under various provisions of the Act and the Listing Regulations and is considered independent of the management.

Detailed profile of Mr. Kothari is appended to this Notice, enumerating inter-alia the directorships held by him and the shareholding interest he holds in the Company.

Except Mr. Kothari, none of the other directors and key managerial personnel of the Company or their respective relatives is concerned or interested either financially or otherwise in the resolution at Item No. 3 of the accompanying Notice except to the extent of their respective shareholding in the Company and for holding the office of director therein.

Your directors are of the opinion that it will be in the Company's interest to have his continued association with the Company, and therefore, recommend to approve the resolution at Item No. 3 of the accompanying Notice as a Special Resolution.

Item No. 4:

Mr. Dipendra Bharat Goenka, presently aged 50, was first appointed to the Board on 26th March, 2014, and held the office of director as a non-executive director until he vacated office on 6th November, 2018, in terms of Section 167(1)(b) of the Act.

Considering the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on 12th February, 2019, appointed Mr. Dipendra Bharat Goenka as an additional director under Section 161(1) of the Act who holds office up to the date of the ensuing annual general meeting of the Company. In this regard, one of the shareholders has served upon the Company a notice under Section 160 of the Act, proposing his candidature for the office of Non-executive Director.

Further, Mr. Goenka is not debarred or disqualified from being appointed as a Non-executive Director of the Company.

In the above backdrop, an appropriate ordinary resolution is proposed at Item No. 4 of the accompanying Notice.

A detailed profile of Mr. Dipendra Bharat Goenka is appended to this Notice, enumerating inter-alia the directorships held by him and the shareholding interest he holds in the Company.

Except Mr. Dipendra Bharat Goenka, none of the other directors and key managerial personnel of the Company or their respective relatives is concerned or interested either financially or otherwise in the resolution at Item No. 4 of the accompanying Notice except to the extent of their respective shareholding in the Company and for holding the office of director therein. However, Mr. Dipendra Bharat Goenka is related to Mr. Tapesh Bharat Kumar Goenka who is Joint Managing Director & Chief Executive Officer of Leading Hotels Limited, a subsidiary of the Company.

Your directors are of the opinion that it will be in the Company's interest to have his association with the Company, and therefore, recommend to approve the resolution at Item No. 4 of the accompanying Notice as an Ordinary Resolution.

Detailed Profile of Directors seeking appointment/re-appointment, in compliance with Regulation 36(3) of the Listing Regulations and SS-2, and forming part of the accompanying Notice

Name of Director & DIN: Dr. Lalit Bhasin, DIN: 00001607 (Item Nos. 1 & 2)

Expertise in Specific Functional Area and other details: Dr. Lalit Bhasin, aged 80, is a distinguished lawyer with over five decades of law practice. He is the Managing Partner of M/s. Bhasin & Co., Advocates. He started his law practice in 1962 and has developed Bhasin & Co. as one of the leading law firms in north India. His areas of specialization include Employment & Labour Laws, Corporate Law (Formation of Joint Venture Companies, Foreign Collaborations, Amalgamations, Mergers, Acquisitions, Disinvestment); Laws

relating to Information Technology; Contract and Conveyance; Sports Law; Entertainment & Media Laws; Constitutional Law; Banking and Finance; Consumer Protection Laws; Disputes relating to foreign investment e.g. Shareholders Agreements, Collaboration Agreements, Agency and Distribution Agreements, Technology Transfer Agreements and Dispute Resolution Practice.

Presently, he is the President of Bar Association of India, President of The Society of Indian Law Firms and Chairman of Chartered Institute of Arbitrators (India). He is former Chairman of Services Export Promotion Council and Film Certification Appellate Tribunal. Further, he is actively associated with many business, trade and professional bodies.

Dr. Bhasin initially joined the Board of Directors of the Company on 24th May, 2000, and continued to hold the office of director up to 11th February, 2010, when he resigned after the Scheme of Arrangement and De-merger became effective. However, he was again appointed with effect from 12th February, 2010. After the enactment of the Companies Act, 2013, he was appointed as an independent director pursuant to Section 149 and other applicable provisions of the Act and continues to hold that office as detailed above in the Explanatory Statement.

Dr. Bhasin does not have any shareholding interest in the Company.

As an independent non-executive director, Dr. Bhasin is entitled to sitting fee for attending the meetings of the Board or Committees thereof, and commission, subject to a maximum of Rs. 7,50,000/- during any financial year, on the net profit of the Company for the relevant year in terms of Sections 197, 198 and other applicable provisions of the Act. No stock options are offered to any director or executive of the Company.

So far during FY 2018-19, 4 Board meetings were held, and Dr. Bhasin attended all the meetings.

Dr. Bhasin is not related to any of the directors or key managerial personnel of the Company.

Other Directorships

Godfrey Philips India Limited	Football Sports Development Limited
Ansal Properties and Infrastructure Limited	IMG Reliance Limited
Asian Hotels (West) Limited	Prime Meiden Limited
Leading Hotels Limited	PHD Chamber of Commerce and Industry
Chartered Institute of Arbitrators (India)	

Other Committee Memberships

Godfrey Philips India Limited - Chairman, Stakeholders' Relationship Committee and Audit Committee
Leading Hotels Limited - Chairman, Audit Committee
Football Sports Development Limited - Member, Audit Committee
IMG Reliance Limited - Member, Audit Committee

Name of Director & DIN: Mr. Dinesh Chandra Kothari, DIN: 00195609 (Item No. 3)

Expertise in Specific Functional Area and other details :

Mr. Dinesh Chandra Kothari, aged 69, is a Chartered Accountant having over 40 years of experience in financial services, corporate and financial structuring and analysis of projects for financial assistance and initial public offering. He started his career with Merchant Banking Division of ICICI Limited. Later, he worked as the Executive Director of Bukhatir Group of Companies, Sharjah, U.A.E. for twelve years before setting-up his corporate consultancy and advisory services. He is also the Chairman & Managing Trustee of Shugan Chandra Kothari Trust.

He initially joined the Board of Directors of the Company on 12th February, 2010, as an independent director. After the enactment of the Companies Act, 2013, he was appointed as an independent director pursuant to Section 149 and other applicable provisions of the Act and continues to hold that office as detailed above in the Explanatory Statement.

Mr. Kothari does not have any shareholding interest in the Company.

As an independent non-executive director, Mr. Kothari is entitled to sitting fee for attending the meetings of the Board or Committees thereof, and commission, subject to a maximum of Rs. 7,50,000/- during any financial year, on the net profit of the Company for the relevant year in terms of Sections 197, 198 and other applicable provisions of the Act. No stock options are offered to any director or executive of the Company.

So far during FY 2018-19, 4 Board meetings were held, and Mr. Kothari attended all the meetings.

Mr. Kothari is not related to any of the directors or key managerial personnel of the Company.

Other Directorships

Interstar Financial Services Limited	Ester Industries Limited
Interstar Home Decor Private Limited	Shugan Chandra Kothari Educational Foundation
Kothari Education Infrastructure Private Limited	Aro Granite Industries Limited
New Delhi Corporate Consultancy Private Limited	Sarla Holdings Private Limited

Other Committee Memberships

Aro Granite Industries Limited - Member, Stakeholders' Relationship Committee and Audit Committee
Ester Industries limited - Member, Audit Committee

Name of Director & DIN: Mr. Dipendra Bharat Goenka, (DIN: 01969285) (Item No. 4)

Expertise in Specific Functional Area and other details :

After graduating from the University of Southern California in 1989, Mr. Dipendra Bharat Goenka, now aged 50, started a clothing manufacturing company Modest Garments, with offices in Paris and manufacturing in Bombay. After running it successfully until 2000, he then bought an Australian trading company, Best Corporation and moved to Melbourne.

In 2001, he started a global manufacturing and supply company based in Hangzhou, China called Indochine Group. Today Indochine Group has factories in China, Vietnam, Cambodia and Bangladesh, and also has sales offices in UK, USA, Germany, South Africa and Australia.

Mr. Goenka is CEO of Forever New, a young ladies retail brand, which he started in the year 2006. Forever New has 290 stores across ten different countries. Mr. Goenka has rich business experience of about 29 years.

He was first appointed to the Board on 26th March, 2014, and held the office of director as a non-executive director until he vacated office on 6th November, 2018, in terms of Section 167(1)(b) of the Act as he did not attend the meetings of the Board held during a period of twelve months beginning 6th November, 2017.

As a non-executive director, Mr. Goenka is entitled to sitting fee for attending the meetings of the Board or Committees thereof, and commission, subject to a maximum of Rs. 7,50,000/- during any financial year, on the net profit of the Company for the relevant year in terms of Sections 197, 198 and other applicable provisions of the Act. No stock option is offered to any director or executive of the Company.

Mr. Goenka does not hold any shareholding interest in the Company.

Mr. Dipendra Bharat Goenka is not related to any of the directors or key managerial personnel of the Company. However, he is related to Mr. Tapesh Bharat Kumar Goenka who is Joint Managing Director & Chief Executive Officer of Leading Hotels Limited, a subsidiary of the Company.

Other Directorships/Committee Memberships

He does not hold directorship in any Indian company except Asian Hotels (North) Limited. Further, he does not hold chairmanship/membership of any committee thereof. However, he holds directorships in many overseas companies.

By order of the Board
For Asian Hotels (North) Limited

Place: New Delhi
Date: 12th February, 2019

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