

REGISTERED OFFICE:  
6<sup>TH</sup> FLOOR, ARIA TOWERS, J.W.MARRIOTT,  
NEW DELHI AEROCITY, ASSET AREA 4,  
HOSPITALITY DISTRICT, NEAR IGI AIRPORT  
NEW DELHI 110037  
TEL.:011 41597329 FAX: 011 41597321  
CIN NO. L55101DL2007PLC157518  
WEBSITE: [www.asianhotelswest.com](http://www.asianhotelswest.com)

# ASIAN HOTELS(WEST) LIMITED

28<sup>th</sup> July, 2024

<b>Manager</b> <b>Listing Department</b> <b>The Bombay Stock Exchange Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Fort</b> <b>Mumbai - 400 001</b>  <b>Scrip Code: 533221</b>	<b>Manager</b> <b>Listing Department</b> <b>The National Stock Exchange of India</b> <b>Limited</b> <b>Exchange Plaza, Bandra Kurla Complex</b> <b>Bandra (East)</b> <b>Mumbai - 400 051</b>  <b>Scrip Code: AHLWEST</b>
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**Subject: Submission of Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2022**

Dear Sir/ Ma'am,

Pursuant to Regulation 24A of the SEBI Listing Regulations, 2015, please find attached the Annual Secretarial Compliance Report of the Company for the financial year ended 31<sup>st</sup> March, 2022, issued by Mr. Hemant Kumar Singh, Practicing Company Secretary.

This is for your information and ready reference.

Please acknowledge the receipt and take the above on record.

**For Asian Hotels (West) Limited**

**Nidhi Khandelwal**  
**Company Secretary & Compliance Officer**

Encl.: as above

**Secretarial Compliance Report of Asian Hotels (West) Limited**  
**For the financial year ended 31<sup>st</sup> March, 2022**

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

To,  
The Board of Directors,  
**Asian Hotels (West) Limited**  
Registered Office: 6<sup>th</sup> Floor, Aria Towers, JW Marriott  
New Delhi, Aerocity Asset Area 4 Hospitality District  
Near IGI Airport, New Delhi-110037

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Asian Hotels (West) Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 6<sup>th</sup> Floor, Aria Towers, JW Marriott New Delhi, Aerocity Asset Area 4 Hospitality District, Near IGI Airport, New Delhi-110037. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, Hemant Singh & Associates have examined:

- (a) All the documents and records made available to us and explanation provided by **Asian Hotels (West) Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges, i.e. BSE Limited and National Stock Exchange of India Limited (NSE)
- (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 financial year ended March 31, 2022 ("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;
  - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)
  - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period)
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the Audit Period)
  - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the Audit Period)
  - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (i) The Securities NS Exchange Board of India (Registrars to an Issuer and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issues;
  - (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
  - (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company) (Not applicable to the Company during the Audit Period);
- and circulars/ guidelines issued thereunder;

I. (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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Corporate Governance	Regulation 27	The Company filed quarterly corporate governan	NSE & BSE	-	The Company filed quarterly corporate governance		non-compliance continues for the quarter ended on March 31 <sup>st</sup> , 2022		



			ce from the quarter ended on 30 <sup>th</sup> September, 2021			from the quarter ended on 30 <sup>th</sup> September, 2021			
2.	Financial Results-	Regulation 33	Not filed for the period under review	-	-	Not filed for the period under review		Not filed for the period under review.	
								The Statutory Auditor of the Company resigned with effect from 15 <sup>th</sup> September 2021	
3.	Reconciliation of Share Capital Audit Report	Regulation 76	Not filed for the period under review						
4.	Shareholding Pattern	Regulation 31	Not filed from quarter ended September 2021			Not filed from quarter ended September 2021		Not filed from quarter ended September 2021	
5	Statement of Investor Grievance	Regulation 13	Not filed from quarter ended September 2021			Not filed from quarter ended September 2021		Not filed from quarter ended September 2021	
6	Compliance Certificate	Regulation 40(9)	Not filed during the period under review			Not filed during the period under review		Not filed. No records available	
7	Compliance Certificate	Regulation 7(3)	Not filed during the review period			Not filed during review period		Not Filed. No records available	
8.	SDD Compliance		Non-compliance			Not submitted for the period under review		The trading has been suspended during the audit period. However, the Company has also installed SDD software on 30/03/2024.	
9.	Declaration from the	Regulation 31(4)	Non-submission			Non-submission		On August 19, 2021, Yes Bank filed an application under Section 7 of the	



	Promoters of the Company							Insolvency and Bankruptcy Code, 2016 ("IBC") before the Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") and the said application was admitted by the NCLT on September 16, 2022.		
10	Listing fee	Regulation 14	Not Paid			Not Paid		No records found		
11	Notice of Board Meeting to consider the prescribed matters	Regulation 29	Not Issued			Not complied		No records found		
12	Disclosure of Price sensitive information and outcome of Board Meeting	Regulation 30	Not complied			Not complied		We are unable to comment due to lack of information and records		

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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amounts	Observation/Remarks of the Practicing Company Secretary	Management Response	Remarks
-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA*

*\*No action taken by the Company to comply with the observations made in previous report.*





II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	No	<p>The Statutory Auditor had resigned with effect from 15th September 2021 and there was no appointment made thereafter.</p> <p>As informed, during the period under review there was a management deadlock.</p> <p>We are unable to comment due to non availability of any record.</p>
2	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	No	The Statutory Auditor had resigned with effect from 15th September 2021. There was no audit committee on that date as there was no Independent Director on the Board of the Company.
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the	No	There was no audit committee on that date as there was no Independent Director on the



	<p>auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI /NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		Board of the Company.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	



III. We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	No	Not Complied. During the period under review.
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	No	Not Complied. During the period under review.
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• 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</li> </ul>	No	Not Complied. During the period under review.
4	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Mr. Sandeep Gupta is a director in EDENPARK HOTELS PRIVATE LIMITED, which is reflecting on MCA portal as active non-compliant. As





			informed by the management, there is a management dispute and company is submitting documents with the ROC in physical mode.
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The entity has one material subsidiary Aria Hotels and Consultancy Services Private Limited.
6	<b>Preservation of Documents:</b> 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.	No	No records were found
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, its Committees and Independent Directors at the start of every financial year/during the financial year as prescribed under Companies Act 2013 and SEBI Regulations	No	No performance evaluation was conducted during the audit period as there was a management deadlock and all the directors have resigned except for two by the end of the financial year
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	No	Unable to comment whether there was any related party transaction during the period under review.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30	No	



	along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	We are unable to comment on this.
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	No	Due to Non-availability of information we are unable to comment on this
12	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	<i>*Note</i>

***\* In the absence of requisite records and information we are unable to comment whether the Company has complied with all the applicable provisions of Listing Regulations.***

#### **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, 31 2022
6. The compliance of the provisions of corporate and other applicable law, 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.

Place: **Delhi**

Date: 29.06.2024

For **Hemant Singh & Associates**  
*Company Secretaries*



**Hemant Kumar Singh**  
**Partner**

ACS/ FCS No.: **6033**

CP No.: **6370**

UDIN: F006033F000637972

PR No. 862/2020