

REGISTERED OFFICE :
BHIKAJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110066
TELEPHONE : 26791234
FAX : 26791033
CIN : L55101DL1980PLC011037
Website : www.asianhotelsnorth.com
E-mail : investorrelations@ahlnorth.com



ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2022
28th May, 2022

Ms. Surabhi Gupta
General Manager
Corporation Finance Department
Compliance and Monitoring Division-II
Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, "G" Block
Bandra – Kurla Complex (E)
Mumbai – 400 051

Sub: Letter received from Securities and Exchange Board of India (SEBI)

Dear Sirs,

This has reference to your letter No. CFD/CMD2/AAD/SG/OW/18758/2022 dated May 02, 2022 from SEBI with respect to the observations in Secretarial Compliance Report of the Company for the Financial Year 2020-21.

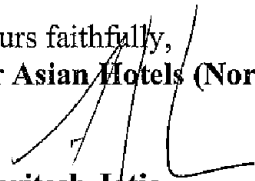
As required by your good office, the aforesaid letter received from SEBI was placed before the Board of Directors of the Company, in its meeting held on 28th May, 2022. The Board was also informed that the Company had sent acknowledgment letter to SEBI vide letter dated 5th May, 2022 and also intimated to the Stock Exchanges about the letter received from SEBI (copies attached as **Annexure 1**).

The Board took note of the same.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Asian Hotels (North) Limited**


Amritesh Jatia
Managing Director

C.C:
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.
G Block, Bandra (E), Mumbai – 400 051
Scrip Code / Symbol: 233/ASIANHOTNR

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ANNEXURE.....1.....



ASIAN HOTELS (NORTH) LIMITED

May 05, 2022

To
Ms. Surabhi Gupta
General Manager
Corporation Finance Department
Compliance and Monitoring Division-II
Securities and Exchange Board of India

ED117041550M TR:6968117041550
SF R K PURAM BAHN SO <110066>
Counter No:9, 11/05/2022, 15:01
To: SURABHI GUPTA, CFD SEBI
PIN: 400051, Bandra (East) S.O
From: ASIAN HOTELS LTD, NO 66
#12/20mm
Amt: 41.30 (Cash) Tax: 6.30
<Track on www.indianpost.gov.in>
<Chal 19002664868> Clear Bills, Stay Safe



Re.: Asian Hotels (North) Limited ('the Company')

Ref: Letter no. CFD/CMD2/AAD/SG/OW/18758/2022 dated May 02, 2022

Sub: **Warning letter – Violation of certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations).**

Dear Madam,

We acknowledge the receipt of your letter as captioned above. We wish to submit hereunder for your kind perusal:

Regulation 17(9) of LODR Regulations:

The Company had adequate "Risk Assessment and Minimization Procedures" and they were working efficiently. However, under unforeseen circumstances created by the pandemic, evaluation and assessment of risk management could not be done adequately.

As communicated vide our email dated December 17, 2021, the Board of Directors of the Company have duly adopted Risk Management Policy.

Currently, the risk assessment and minimization procedure is in place and we are in due compliance of this regulation.

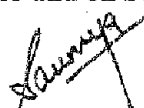
Regulation 24(1) of LODR Regulations:

As submitted vide our email dated December 17, 2021, Ms. Preeti Gandhi (Independent Non-Executive Director) has been duly appointed on Board of Directors of Company's overseas material subsidiaries. Thereby, currently, the Company is in compliance with this regulation.

As required by your good office, we will also place the above letter before the Board of Directors in its upcoming meeting for their reference and review. Thereafter, we will also update the stock exchange (s) once the said item is considered by the Board of Directors of the Company.

We would like to reassure that the Company is a law-abiding entity and will stay committed to the principles of good corporate governance.

Thanking you
For and on behalf of Asian Hotels (North) Limited


Sanmya Goel
Company Secretary and Compliance Officer



OWNERS OF:



HYATT
REGENCY

DELHI

REGISTERED OFFICE :
BHIKAJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110066
TELEPHONE : 26791234
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Website : www.asianhotelnorth.com
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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2022

May 11, 2022

Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra (E), Mumbai – 400 051

Scrip Code/Scrip ID:
500023/ASIANHOTNR

Scrip Code / Symbol: 233/ASIANHOTNR

Sub: Letter received from Securities and Exchange Board of India (SEBI)

Dear Sirs

The Company is in receipt of letter No. CFD/CMD2/AAD/SG/OW/18758/2022 dated May 02, 2022 from SEBI with respect to the observations in Secretarial Compliance Report of the Company for the Financial Year 2020-21. A copy of the letter is enclosed for your perusal.

We wish to submit hereunder:

Regulation 17(9) of LODR Regulations:

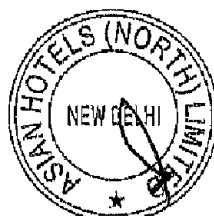
The Company had adequate "Risk Assessment and Minimization Procedures" and they were working efficiently. However, under unforeseen circumstances created by the pandemic, evaluation and assessment of risk management could not be done adequately.

The Board of Directors of the Company have also duly adopted Risk Management Policy on 11th August, 2021.

Currently, the risk assessment and minimization procedure is in place and we are in due compliance of this regulation.

Regulation 24(1) of LODR Regulations:

Ms. Preeti Gandhi (Independent Non-Executive Director) has been duly appointed on Board of Directors of Company's overseas material subsidiaries. Thereby, currently, the Company is in compliance with this regulation.



Contd.....2

OWNERS OF :



HYATT
REGENCY
DELHI


ASIAN HOTELS (NORTH) LIMITED

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As required by SEBI, the above mentioned letter will also be placed before the Board of Directors in its upcoming meeting for their reference and review. Once the letter is placed at the Board meeting we will also update about the Board's discussion to SEBI and the Stock Exchanges.

We would like to reassure that the Company is a law-abiding entity and will stay committed to the principles of good corporate governance.

Thanking you
For and on behalf of Asian Hotels (North) Limited


Saumya Goel
Company Secretary and Compliance Officer



Encl: as above

C.C: Ms. Surabhi Gupta
General Manager
Corporation Finance Department
Compliance and Monitoring Division-II
Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, "G" Block
Bandra – Kurla Complex €
Mumbai – 400 051



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

GENERAL MANAGER
CORPORATION FINANCE DEPARTMENT
COMPLIANCE AND MONITORING DIVISION-II

CFD/CMD2/AAD/SG/OW/18758/2022
May 02, 2022

Ms. Saumya Goel
Company Secretary and Compliance Officer
Asian Hotels (North) Limited,
Bhikaiji Cama Place, M G Marg,
New Delhi – 110 066

Sub: Warning letter – Violation of certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations).

1. This has reference to the observations in Secretarial Compliance Report (SCR) of Asian Hotels (North) Ltd. (the 'Company') for FY 2020-21. Based on communications with the company and the exchange, non-compliances with Regulations 17(9) and 24(1) of LODR Regulations were observed, details of which are given below:

Non-Compliance with Reg. 17(9)

2. Reg. 17(9) states that the Board of Directors shall be responsible for framing, implementing and monitoring the risk management plan of the listed entity.
3. In its correspondences with SEBI, the company has submitted that while it desired to appoint an outside agency to undertake Evaluation of Risk Assessment and Management Systems of the Company as of 31st March, 2021, it could not make an assessment on the subject due to uncertainties caused by CoVID-19 pandemic. However, the company has adopted the risk management policy on August 11, 2021. It was also informed by the company that it did not have any risk management plan prior to August 11, 2021.
4. In view of the above, it is observed that the Board of Directors of the company failed to comply with Reg. 17(9) of LODR till August 11, 2021.

Non-compliance with Reg. 24(1)

5. Reg. 24(1) mandates that at least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.

सेबी भवन, प्लॉट नं. सी 4-ए, "जी" ब्लॉक, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation : 2 of 2

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

6. In this regard while the above regulation came into effect from April 01, 2019, it was observed that the company had not appointed one of its Independent Director (ID) as a Director in its material overseas subsidiaries i.e. Fineline Hospitality and Consultancy Pte. Ltd. and Lexon Hotel Ventures Ltd., till February 19, 2021, thereby failing to comply with Regulation 24(1) of LODR Regulations.
7. The aforesaid non-compliances are viewed seriously. You are hereby warned and advised to ensure compliance with all applicable provisions of SEBI Regulations within a stipulated time frame. Any such aberration in future would be viewed seriously and appropriate action would be initiated.
8. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the same to the stock exchange(s). The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,


Surabhi Gupta