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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2021
22nd July, 2021

**Corporate Services Department
BSE Ltd.**

**Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001**

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**

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sirs,

**Sub: Disclosure of Related Party Transactions for the half year ended 31st March, 2021,
pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

In pursuance of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached disclosure of Related Party Transactions, on consolidated basis, for the half year ended 31st March, 2021.

Please take the above on record.

Thanking you,

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


**Shiv Kumar Jatia
Chairman & Managing Director**

Encl: as above

ASIAN HOTELS (NORTH) LIMITED

ASIAN HOTELS (NORTH) LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 01.10.2020 TO 31.03.2021

43 - RELATED PARTY DISCLOSURES AS PER INDIAN ACCOUNTING STANDARD-24

(a) Individuals and his relatives having control over the Group (either directly or indirectly)

Mr. Shiv Kumar Jatia	Chairman & Managing Director
Mr. Amritesh Jatia	Non-Executive Director

(b) Companies which significantly influence the Group (either directly or indirectly)

Yans Enterprises (HK) Limited	An overseas entity
Fineline Holding Limited	An overseas entity
Asian Holdings Pvt. Ltd.	A domestic entity
RSJ Holdings Ltd., Mauritius	An overseas entity

(c) Related parties

- Key Management Personnel

Mr. Shiv Kumar Jatia	Chairman & Managing Director of the holding company and Managing Director of domestic/ultimate subsidiary
Ms. Anita Thapar (Resigned w.e.f August 01, 2020)	Executive Director of the holding company and Director of the domestic/ultimate subsidiary
Mr. Tapesh Bharat Kumar Goenka (Resigned w.e.f March 25, 2020)	Executive Director of the domestic/ultimate subsidiary
Mr. Sanjay Bantbiya	Independent Non-Executive Director of the domestic/ultimate subsidiary
Mr. Amritesh Jatia	Non-Executive Director of the holding company and Director of all the subsidiaries
Mr. Dipendra B Goenka (Resigned w.e.f April 30, 2020)	Non-Executive Director the Holding Company
Mr. Akhilesh Bhuwalka (Appointed w.e.f June 18, 2020)	Non-Executive Director the Holding Company
Mr. Dinesh Kumar Jain (Resigned w.e.f June 08, 2021)	Company Secretary of the Holding Company
Dr. Lalit Bhasin	Independent Non-Executive Director of the holding company and the domestic/ultimate subsidiary
Mr. Dinesh Chandra Kothari	Independent Non-Executive Director of the Holding Company
Ms. Preeti Gandhi (Appointed w.e.f September 13, 2020)	Independent Non-Executive Director the Holding Company
Mr. Pinaki Misra (Resigned w.e.f September 03, 2020)	Independent Non-Executive Director the Holding Company
Mr. Ranjan k. Bhattacharya (Resigned w.e.f September 07, 2020)	Independent Non-Executive Director the Holding Company
Mr. Prakash Chandra Sharma (Resigned w.e.f September 12, 2020)	Chief Financial Officer of the Holding Company
Mr. Dinesh Bhalotia (Appointed w.e.f September 13, 2020 & (Resigned w.e.f January 28, 2021)	Chief Financial Officer of the Holding Company
Ms. Nitika Garg (Appointed w.e.f February 10, 2020, resigned on June 02, 2020)	Company Secretary of the domestic/ultimate subsidiary
Ms. Tanya Aggarwal (Appointed w.e.f July 18, 2020)	Company Secretary of the domestic/ultimate subsidiary
Ms. Rabab Zaidi (Company secretary) (Resigned w.e.f October 01, 2019)	Company Secretary of the domestic/ultimate subsidiary
Mr. Ajay Kumar (Resigned w.e.f April 10, 2019)	Chief Financial Officer of the domestic/ultimate subsidiary
Ms. Priya Sethi (Appointed w.e.f October 01, 2019)	Chief Financial Officer of the domestic/ultimate subsidiary

- Relative of Key Management Personnel

Mr. Amritesh Jatia	Director and son of Mr. Shiv Kumar Jatia
Mrs. Archana Jatia	Wife of Mr. Shiv Kumar Jatia
Mr. Ramesh Jatia	Brother of Mr. Shiv Kumar Jatia
Mr. Raj Kumar Jatia	Brother of Mr. Shiv Kumar Jatia

- Entities controlled by Directors or their relatives

Ascent Hotels Private Limited
Bhasin & Co.
Energy Infrastructure (I) Limited
Leading Hotels Limited
Godfrey Philips India Limited
Binaguri Tea Company Private Limited
Heyking Ltd., Hongkong
Deuchny Properties Ltd., Mauritius
RSJ Holdings Ltd, Mauritius
GBX Trading FZE, UAE
Experimental Restaurants Private Limited
Magus Estates & Hotels Limited

(d) Transactions with related parties:

	Key Management Personnel and their		Entities controlled by Directors or their		Total	
	HY 2020-21 (Rs. In Lakhs)	FY 2019-20 (Rs. In Lakhs)	HY 2020-21 (Rs. In Lakhs)	FY 2019-20 (Rs. In Lakhs)	HY 2020-21 (Rs. In Lakhs)	FY 2019-20 (Rs. In Lakhs)
Room, Food, Beverages and other services	1.84	72.11	-	24.56	1.84	96.67
Day to day operations and Technical assistance services	-	-	0.31	33.88	0.31	33.88
Remuneration	127.64	348.37	-	-	127.64	348.37
Professional Charges	-	-	1.92	3.87	1.92	3.87
Commission to Non-Executive Director	-	-	-	-	-	-
Loan taken	-	-	6.67	4.15	6.67	4.15
Loan repaid	-	-	18.57	986.69	18.57	986.69
Interest expenses	-	-	-	132.85	-	132.85
Purchases	-	-	-	55.34	-	55.34
Director's Sitting fees	3.50	24.00	-	-	3.50	24.00

Balance Outstanding

	Payable		Receivable	
	As at 31-03-2021 (Rs. In Lakhs)	As at 31-03-2020 (Rs. In Lakhs)	As at 31-03-2021 (Rs. In Lakhs)	As at 31-03-2020 (Rs. In Lakhs)
	Key Management Personnel and their relatives	370.69	298.47	92.79
Entities controlled by Directors or their relatives	17.93	85.52	48.36	40.08
Total	388.63	383.99	141.14	40.93

Note:

(i) The above related party transactions have been reviewed periodically by the Board of Directors of the Company vis-à-vis the applicable provisions of the Companies Act, 2013, and justification of the rates being charged/ terms thereof and approved the same.

For ASIAN HOTELS (NORTH) LIMITED


SHIV KUMAR JATIA
Chairman & Managing Director

ASIAN HOTELS (NORTH) LIMITED

(e) Disclosure in respect of related party-wise transactions

	HY 2020-21 (Rs. in Lakhs)	FY 2019-20 (Rs. in Lakhs)
Room, Food, Beverages and other services		
Energy Infrastructure (I) Limited	-	-
Bhasin & Co.	-	-
Experimental Restaurants Private Limited	-	24.56
Mr. Ranjan K. Bhattacharya	0.64	15.83
Mr. Pinaki Misra	0.45	55.52
Dr. Lalit Bhasin	0.60	0.76
Mr. Dinesh Jain	0.14	-
Day to Day Services		
Experimental Restaurants Private Limited	0.31	33.88
Remuneration		
Mr. Shiv Kumar Jatia*	115.20	215.42
Ms. Anita Thapar*	0.67	30.16
Mr. Dinesh Kumar Jain*	17.36	50.62
Mr. Prakash Chandra Sharma*	-9.45	47.68
Mr. Dinesh Kumar Bhalotia	-0.11	-
Ms. Rabab Zaidi	-	2.96
Ms. Nitika Garg	0.10	0.25
Ms. Priya Sethi	1.97	1.28
Ms. Tanya Aggarwal	1.89	-
Professional Charges		
Bhasin & Co.	1.92	3.87
Purchases		
Energy Infrastructure (I) Limited	-	9.00
Experimental Restaurants Private Limited	-	46.34
Director's Sitting fees		
Mr. Ranjan K. Bhattacharya	-	5.50
Dr. Lalit Bhasin	1.25	5.50
Mr. Pinaki Misra	-	4.50
Mr. Dinesh Chandra Kothari	-	4.00
Ms. Preeti Gandhi	1.75	-
Mr. Dipendra B Goenka	-	4.50
Mr. Akhilesh Bhulwalkha	0.50	-
Loan taken from		
Fineline Holdings Limited	6.67	3.39
Deuchny Properties Ltd.	-	0.75
Interest expenses		
GBX Trading FZE, UAE	-	132.85
Loan repayment to		
Fineline Holdings Limited	18.20	0.30
Deuchny Properties Ltd.	0.37	0.38
GBX Trading FZE	-	986.01

	Payable		Receivable	
	As at	As at	As at	As at
	31-03-2021 (Rs. in Lakhs)	31-03-2020 (Rs. in Lakhs)	31-03-2021 (Rs. in Lakhs)	31-03-2020 (Rs. in Lakhs)
Experimental Restaurants Private Limited	17.93	17.89	44.36	40.08
Energy Infrastructure (I) Limited	-	6.89	4.00	-
Bhasin & Co.	-	-	92.25	0.32
Mr. Lalit Bhasin	-	-	-	-
Mr. Shiv Kumar Jatia	166.83	112.36	-	-
Mr. Amritesh Jatia	155.14	158.90	-	-
Mr. Dinesh C Kothari	-	-	-	-
Mr. Ramesh Jatia	1.89	1.89	-	-
Mr. Raj Kumar Jatia	8.61	8.61	-	-
Mr. Dinesh Kumar Jain	1.69	-	-	-
Mr. Dinesh Chandra Kothari	12.99	8.13	-	-
Mr. Dipendra K Goenka	0.05	0.05	-	-
Mr. Pinaki Misra #	0.69	-	0.53	0.52
Mr. Ranjan Kishore Bhattacharya	3.24	-	0.01	-
Mr. Akhilesh Bhulwalkha	1.16	-	-	-
Ms. Preeti Gandhi	0.69	-	-	-
Dr. Lalit Bhasin	17.72	8.53	-	-
Ms. Tanya Aggarwal	-	-	-	-
Ms. Priya Sethi	-	-	-	-
Heyking Limited	-	39.93	-	-
Fineline Holdings Limited	-	20.43	-	12.44
Deuchny Properties Ltd.	-	0.38	-	-

Note: The above transactions excludes changes due to exchange rate fluctuation.

* These include Provident Fund paid / payable by the employer.

Amounts have been subsequently paid

For ASIAN HOTELS (NORTH) LIMITED



SHIV KUMAR JATIA
Chairman & Managing Director