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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2023
30th May, 2023

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-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: ASIANHOTNR

Scrip Code/Scrip ID: 500023/ASIANHOTNR

Sub: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Intimation regarding Voluntary Liquidation of Wholly Owned Subsidiary and Step Down Subsidiary

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, it is hereby informed that Fineline Hospitality & Consultancy Pte. Ltd., Mauritius (“FHCPL”), a wholly owned subsidiary and Lexon Hotel Ventures Limited, Mauritius (“Lexon”), a step down subsidiary of Asian Hotels (North) Limited, is under the process of voluntary liquidation.

In respect of ultimate subsidiary company, i.e., Leading Hotels Limited, an Order under section 7 of Insolvency & Bankruptcy Code 2016, read with rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 passed under the year under review on June 25, 2021 for initiating Corporate Insolvency Resolution Process (CIRP). Further, Lexon had outstanding liabilities amounting to \$ 1,507,956 and therefore, liquidation proceedings were initiated.

Lexon is a 80% subsidiary of FHCPL. Since Lexon was the only asset under FHCPL and under liquidation, liquidation proceedings were also initiated for FHCPL.

It may be noted that FHCPL and Lexon are not a material subsidiary of Asian Hotels (North) Limited.

The requisite information, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

We request you to kindly take the above on record.

Yours faithfully,
For Asian Hotels (North) Limited



Tarun Srivastava
Company Secretary & Compliance Officer

ASIAN HOTELS (NORTH) LIMITED

Annexure-A

Details as required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

S.No.	Particulars	Details (FHCPL)	Details (Lexon)
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (2021-22)	Turnover – USD 10843/- Rs. 8,08,156/- Percentage - 0.06 % Net Worth – USD (5160/-) Rs. 3,61,542/- Percentage – (0.02%)	Turnover – USD 9912/- Rs. 7,38,777/- Percentage - 0.05 % Net Worth – USD (15,14,741/-) (Rs.11,48,28,122/-) Percentage – (4.87%)
2	Date on which the agreement for sale has been entered into;	Not Applicable	Not Applicable
3	The expected date of completion of sale/disposal	Under process of Liquidation	Under process of Liquidation
4	Consideration received from such sale/disposal	Repayment of proceeds of Liquidation if any, after completion of Voluntary Liquidation process	Repayment of proceeds of Liquidation if any, after completion of Voluntary Liquidation process
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not Applicable	Not Applicable
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Not Applicable	Not Applicable
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable	Not Applicable