



ASIAN HOTELS (NORTH) LIMITED

CIN: L55101DL1980PLC011037

Registered Office: Bhikaji Cama Place, M. G. Marg, New Delhi – 110066

Phone: 011 66771225/26; Fax: 011 26791033

Website: www.asianhotelsnorth.com, E-mail: investorrelations@ahlnorth.com

Notice of Postal Ballot

{Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time}

Dear Member(s),

Notice is hereby given that in accordance with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, further read with General Circulars Nos. 14/2020 dated April 08, 2020, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 respectively and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), Secretarial Standards –II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws and regulations, if any, the Company hereby seeks your approval in respect of the accompanied Resolutions as set-out herein below through Postal Ballot only by electronic voting (e-voting).

In compliance with the Listing Regulations and provisions of Section 108 & 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form and has extended the remote e-voting facility for its Shareholders, to enable them to cast their votes electronically instead of submitting physical Postal Ballot form to the Company. As per the Circulars issued by MCA and SEBI from time to time, please note that the hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for this Postal Ballot.

Special Business:

Re-classification from ‘Promoter/ Promoter Group’ category to ‘Public’ category

To consider and, if thought fit, to pass, with or without modifications the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) including any statutory modification(s) or re-enactments thereof, for the time being in force and other relevant provisions, and subject to necessary approvals from BSE Limited, National Stock Exchange of India Limited (hereinafter referred to as Stock Exchanges), and such other statutory authorities as may be required, the approval of the members be and is hereby accorded for re-classification of the following Promoter/Promoter Group (collectively referred to as ‘Outgoing Promoters/applicant’) from “Promoters / Promoter Group” category to “Public” category”.

S. No.	Name	Entity type	No. of shares	Shareholding in %
1	Mr. Shiv Kumar Jatia	Promoter	25100	0.13
2	Mr. Amritesh Jatia	Promoter	-	-
3	Asian Holdings Private Limited	Promoter Group Entity	5,91,564	3.04
4	Yans Enterprises (H.K.) Ltd.	Promoter Group Entity	-	-
5	Fineline Holdings Ltd.	Promoter Group Entity	-	-
	Total		616,664	3.17

RESOLVED FURTHER THAT it is hereby confirmed that:

- (i) The outgoing promoters do not hold more than 10% of paid up equity share capital of the company. In fact, the aggregate shareholding of all the above persons is only 3.17% of the share capital of the company. Since their existing shareholding in the company is very less, they do not exercise any control over the company and are also not engaged in the management of the company.
- ii) The outgoing promoters have not and would not exercise direct or indirect control over the affairs and decision- making process of the company.
- iii) The outgoing promoters have not been represented on the board of directors of the company.
- iv) The outgoing promoters have not been and would not be appointed as Key Managerial Personnel (KMP) of the company.
- v) The outgoing promoters have no special right with respect to the Company through formal or informal arrangements including through any shareholder agreements. Further they are also never privy to any price sensitive information of the company.
- vi) That the outgoing promoters have not been declared as a wilful defaulter as per the Reserve Bank of India Guidelines.
- vii) That the outgoing promoters have not been declared as fugitive economic offender.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings including but not limited to making applications to the stock exchange(s) for seeking their approvals and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

By order of the Board of
ASIAN HOTELS (NORTH) LIMITED

-s/d-

Place: New Delhi
Date: January 15, 2025

Tarun Srivastava
Company Secretary and Compliance Officer
M. No.: 53209

NOTES

1. The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/list of beneficial owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of January 17, 2025 “cut-off date” and have their email addresses registered with the Company/Depositories. A person who is not a member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only.

Members may note that Postal Ballot Notice will also be available on the Company’s website www.asianhotelnorth.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of the Registrar & Transfer Agent and e-voting agency namely KFin Technologies Ltd. (RTA) at <https://evoting.kfintech.com/showallevents.aspx>.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Shareholders for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Shareholders would take place through the remote e-voting system only.

2. The Board has appointed KFin Technologies Limited (‘KFinTech’) as the e-voting agency, to provide the facility of remote e-voting to members of the Company. The remote e-voting facility is available at the link <https://evoting.kfintech.com>. Please refer the instructions for remote e-voting mentioned in Note No. 11 below for the process and manner in which remote e-voting is to be carried out.
3. Only those Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

4. An explanatory Statement pursuant to Section 102 of the Act and related to the special business is annexed hereto and forms part of the Notice.
5. The voting for this Postal Ballot cannot be exercised through proxy.
6. The Company has designated Mr. Tarun Srivastava, Company Secretary and Compliance Officer as the person responsible for the entire postal ballot process.
7. As required by Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal

Ballot will be published in “Business Standard” newspaper in English and Hindi language (to be published on January 21, 2025)

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (‘PAN’), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a) **For shares held in physical form:** Members holding shares in physical mode are requested to notify change, if any, in their e-mail address, mailing address including pin code, bank details, residential status etc. to the Company or RTA in prescribed Form ISR -1 and other forms pursuant to SEBI Master circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 (as amended), as per instructions mentioned in the form. The said form can be downloaded from the company’s website at <https://www.asianhotelnorth.com/Downloads.html> and is also available on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.
 - b) **For shares held in electronic form:** Members holding shares in electronic form should notify any change in their e-mail address, mailing address including pin code, bank details, residential status etc. directly to their respective Depository Participants only and not to the Company’s RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records, which will help the Company and its RTA to provide efficient and better service to the Members.

The Members may contact the Share Department of the Company at the above-mentioned address, telephone numbers and e-mail id or the RTA at their registered office at Selenium Building Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana-500032; Toll Free No. 1800-309-4001; or at the e-mail id: einward.ris@kfintech.com for any assistance/clarification.

9. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
10. Documents referred to in the accompanying Notice along with the explanatory statements will be open for inspection by the Members in electronic mode during business hours between 09.00 a.m. and 5.00 p.m. on all working days (except Saturday and Sunday) till the last date of remote e-voting. The members seeking to inspect such documents can also send an email to investorrelations@ahlnorth.com requesting the same until the last date of remote e-voting period of postal ballot i.e. February 19, 2025. On receiving a valid email request from any member, the Company shall make requisite arrangements for inspection of such documents.

11. Instructions for and other information relating to remote e-voting

11A. The procedure for E-voting are as follows:

- (a) Date and time of commencement of voting through electronic means: January 21, 2025 from 0900 Hours (IST).
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: February 19, 2025 after 1700 Hours (IST).
- (c) Details of Website: <https://evoting.kfintech.com>
- (d) Details of persons to be contacted for issues relating to e-voting:
Mr. D Suresh Babu
Senior Manager, Corporate Registry
KFin Technologies Limited

Selenium Tower-B, Plot 31 & 32

Financial District, Nanakramguda, Serilingampally Mandal

Hyderabad, 500 032, Telangana

Tel. No.: +91 40 6716 2222; Toll Free No: 1800-309-4001; Fax No.: +91 40 2300 1153;

E-mail: evoting@kfintech.com

- (e) Details of Scrutinizer: Mr. Rupesh Agarwal/Mr. Shashikant Tiwari/Mr. Lakhan Gupta, Company Secretary in practice of Chandrasekharan Associates

11B. The instructions for e-voting are as under:

Step 1: Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. URL: https://eservices.nsdl.com</p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting.</p> <p>IV. Click on company name of the e-Voting service provider and you will be re-directed to e-Voting service provider website, select the Company name Asian Hotels (North) Limited from the Drop-down button for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi /Easiest</p> <p>I. URL: https://web.cdslindia.com/myeasitoken/Home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS” under the list of particulars provided at left side or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in point</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow steps given in point 1</p>
<p>3. By visiting the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a</p>	<p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective</p>

<p>“Verification” Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech.</p> <p>V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</p>	<p>ESP i.e. KFINTECH where the e-Voting is in progress</p>
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<ul style="list-style-type: none"> Individual Member login through their demat accounts / Website of Depository Participant 	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e- Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e- Voting feature. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e- Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.
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Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 225 533</p>

Step 2: Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

A. Members whose e-mail IDs are registered with the Company/Depository Participants, on receiving an e-mail from KFin Technologies Ltd. should:

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com> in the address bar and click on “Enter”. The Home screen will be displayed and then click on ‘Shareholders’ icon on the homepage.

- ii) Enter the login credentials (i.e. User ID and password mentioned over leaf). Your Folio No. DP ID – Client ID will be your User ID. However, if you are already registered with Kfintech 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 mandatory 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 and that you take utmost care to keep your password confidential.
- v) You need to log-in again with the new credentials.
- vi) On successful log-in, the system will prompt you to select the E-Voting Even Number “EVEN” for 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) under each of the heading of the resolutions and cast your vote by selecting the “FOR/AGAINST” option 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 shareholding as mentioned overleaf. You may also choose the option ABSTAIN and the shares held will not be counted under either head. Option “FOR” implies assent to the resolution and “AGAINST” implies dissent to the resolution.
- viii) Members 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 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 log-in any number of times till they have voted on the resolutions.
- xii) Institutional/Corporate Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true 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 rupesh@cacsindia.com with a copy marked to the Company and RTA at investorsrelations@ahlnorth.com and evoting@kfintech.com respectively. They may also upload the same in the E-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Asian Hotels (North) Limited EVEN NO. 8612.”

B. In case of a Member whose e-mail address is not registered/updated with the Company/RTA/Depository Participant(s) including those who becomes member of the Company after email of the Notice of the meeting and holding shares as on the cut-off date i.e. January 17, 2025, may obtain the User Id and password in the manner as mentioned below:

- i) Members holding shares in physical mode are requested to notify change, if any, in their e-mail address, mailing address including pin code, bank details, residential status etc. to the Company or RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 (as amended), as per instructions mentioned in the form. The said form can be downloaded from the company's website at <https://www.asianhotelsnorth.com/Downloads.html> and is also available on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.
 - ii) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register /update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
 - iii) After due verification, the Company/ RTA will forward your login credentials to your registered email address.
 - iv) Follow the instructions given above to cast your vote.
 - v) You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending further communication(s).
12. Members of the Company holding shares in physical form or in dematerialized form, as at the close of business hours on the cut-off date, being January 17, 2025 (including those Shareholders who may not have received this Postal Ballot Notice due to non-registration of the email address with the Company/Depositories), shall only be entitled to vote on the proposed resolutions; and their shareholding on such date shall only be reckoned for the purposes of arriving at the results of the remote e-voting.

The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as at the close of business hours on the cut-off date, i.e. January 17, 2025

13. The remote e-voting period commences on January 21, 2025 at 9.00 a.m (IST) and ends on February 19, 2025 at 5.00 p.m (IST). Thereafter, the remote e-voting module shall be disabled for voting once e-votes are casted and cannot be altered subsequently.
14. In case of any query pertaining to remote e-voting, please visit Help & FAQs section of KFintech website i.e. <https://evoting.kfintech.com> or contact KFintech at Telephone No.: 1800 309 4001 (toll-free). The members may also contact the following designated officer at KFintech's office:
Mr. D Suresh Babu
Senior Manager
KFin Technologies Limited
Selenium Building, Tower-B, Plot No.31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi, Telangana, 500 032,
E-mail: einward.ris@kfintech.com, evoting@kfintech.com
15. In compliance with Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302), failing him Mr. Shashikant Tiwari Partner (Membership No. FCS 11919) and failing him Mr. Lakhman Gupta, Partner (Membership No. FCS 12682), M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of remote e-voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than two days of the conclusion of voting, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairperson or any other person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith.

The results of Postal Ballot will be announced by the Chairperson, or in her absence by Dr. Arun Gopal Agarwal, Executive Director or Mr. Tarun Srivastava, Company Secretary and Compliance Officer of the Company for this purpose on or before February 21, 2025 at the registered office of the Company at Bhikaji Cama Place, M. G. Marg, New Delhi – 110066.

16. The result of the Postal Ballot alongwith scrutinisers' report will also be intimated to the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE), where the shares of the Company are listed. Additionally, the results will also be displayed on the Company's website viz. <https://www.asianhotelsnorth.com/> and on website of KFintech <https://evoting.kfintech.com>.
17. In accordance with Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government, the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e. February 19, 2025.
18. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.
19. SEBI has mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email address, mobile number, bank account details, specimen signature) and nomination details by holders of securities. Security holders shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC Details and nomination. Effective from April 01, 2024 any payment including dividend, interest or redemption payment in respect of such folios, if any, shall be made only through electronic mode upon complying with abovesaid requirements.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) and 110 OF THE COMPANIES ACT, 2013

The application for reclassification of ‘Promoter/Promoter Group’ to ‘Public’ category, was made on July 15, 2024 pursuant to receipt of request letter for re-classification from Mr. Amritesh Jatia, writing collectively on behalf of Mr. Shiv Kumar Jatia, Asian Holdings Private Limited (AHPL), Yans Enterprises (HK) Limited (Yans) and Fineline Holdings Limited (FHL), (together referred as ‘outgoing promoters’) and the same was submitted to the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchanges of India Limited (NSE) (hereinafter collectively referred to as “Stock Exchanges”) on May 07, 2024 in compliance with applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) which is pending for approval before the stock exchanges for their final approval.

Pursuant to the ongoing application of reclassification of ‘Promoter/Promoter Group’ to ‘Public’ category, Company has received observation on January 03, 2025, wherein BSE has advised the Company to seek fresh approval of the Board of Directors and shareholders with respect to the matter of reclassification since Mr. Amitesh Jatia (outgoing promoters) was acting as Chairman and Managing Director of the company at the time of seeking approval of the Board of Directors and shareholders, which was taken on May 10, 2024 and June 16, 2024 respectively.

In view of the above and accordance with Regulation 31A of the Listing Regulations, the request of the reclassification is reconsidered. The shareholding of the existing promoters of the Company as on the date of circulation of this matter to the Board i.e. January 15, 2025 is as below:

S. No.	Name	Entity type	No. of shares	Shareholding in %
1	Mr. Shiv Kumar Jatia	Promoter	25,100	0.13
2	Mr. Amritesh Jatia	Promoter	-	-
3	Asian Holdings Private Limited	Promoter Group Entity	5,91,564	3.04
4	Yans Enterprises (H.K.) Ltd.	Promoter Group Entity	-	-
5	Fineline Holdings Ltd.	Promoter Group Entity	-	-

In view of the provisions of Regulation 31A of the Listing Regulations and on satisfaction of the conditions specified in Regulation 31A(3)(b) of Listing Regulations and compliance of Regulation 31A(4) of Listing Regulations, the said requests for reclassification were re-considered, and approved by the Board of Directors on January 15, 2025.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from ‘Promoters/Promoter Group’ category to ‘Public’, inter alia, requires approval of shareholders of the Company by way of an Ordinary Resolution, in which the promoter(s) seeking reclassification and the persons related to them shall not vote to approve such reclassification request

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out in the Notice for the re-classification of ‘Promoter/Promoter Group’ category to ‘Public’ category.

None of the Directors and Key Managerial Personnel of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the ordinary resolution set out at Special Business Item of the Notice. The Board recommends the ordinary Resolution as set out for approval by the Members.

By order of the Board of
ASIAN HOTELS (NORTH) LIMITED

Place: New Delhi
Date: January 15, 2025

Tarun Srivastava
Company Secretary and Compliance Officer
M. No.: 53209