

REGISTERED OFFICE :  
BHIKAJI CAMA PLACE, M.G. MARG,  
NEW DELHI - 110066  
TELEPHONE : 26791234  
FAX : 26791033  
CIN : L55101DL1980PLC011037  
Website : www.asianhotelsnorth.com  
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## ASIAN HOTELS (NORTH) LIMITED

AHNL/CS/1013/2026

May 28, 2026

**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.**  
**Exchange Plaza, 5<sup>th</sup> Floor**  
**Plot No. C/1, G Block**  
**Bandra-Kurla Complex, Bandra (E)**  
**Mumbai – 400 051**  
**Symbol: ASIANHOTNR**

**Sub: Board comments on fine levied by the Exchange**

**Ref: SOP-CReview/QTR-December 2025 and NSE/LIST-SOP/COMB/FINES/0215 dated 27.02.2026**

Dear Sirs/Madam,

This is in reference to our intimation letters dated February 27, 2026 and March 03, 2026 respectively and notice of non-compliance received from Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on February 27, 2026 wherein both exchanges have imposed a fine of Rs. 4,48,400/- each (inclusive of GST) for non-compliance under Regulation 17(1) of the Listing non-compliance with the requirements pertaining to the composition of the Board of Directors including failure to appoint woman director..

In continuation to the same, this is to update that the said notice of non-compliance of Regulation 17(1) of the Listing Regulations has been duly presented before the Board members in its meeting held on May 28, 2026.

We would like to inform you that as intimated earlier, on December 16, 2025, the Board of Directors appointed Ms. Karishma Kaur Gill (DIN: 11434134), as an Additional Director acting in the capacity of an Independent Non-executive Woman Director in accordance with the requirements of the Companies Act, 2013 and Listing Regulations, for a period of one year w.e.f. December 16, 2025 to December 15, 2026, to be obtained within three months hereof. The Shareholders vide Postal Ballot Notice dated February 07, 2026 also approved her appointment.

Presently, the Company has an optimum mix of Board of Directors, including 6 (six) Board members, 3 (three) being Independent Directors (including woman director) i.e. half of the Board being Independent.

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The Board noted that the position of an independent director is highly responsible and crucial. Appointment at this position has to be properly reviewed and that selecting the right candidate is a time-consuming process. The non-compliance of said regulation is not intentional on the part of Company and happened due to non-availability of the right candidate.

Presently, the Company has an optimum mix of Board of Directors, including 6 (six) Board members, 3 (three) being Independent Directors (including women director) i.e., half of the Board being Independent.

We would like to further assure you that the Company has always endeavored to comply with the applicable regulations in its true letter and spirit and has already undertaken necessary steps to strengthen its processes to avoid such inadvertent delay in future.

Please take the above on record.

Thanking You,

Yours faithfully,  
For Asian Hotels (North) Limited

Arun Gopal Agarwal  
**CEO & Executive Director**  
**DIN: 00374421**