

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
Scip Code/Scip 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
Symbol: ASIANHOTNR

Sub: Outcome of Board Meeting held today i.e. May 28, 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to the provision of Regulation 30, read with Regulation 33 and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, May 28, 2026, has inter alia, approved the following:

1. Audited Standalone Financial Results for the quarter and year ended March 31, 2026.

The Board of Directors, based on the recommendation of the Audit Committee, has approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

Pursuant to Regulation 33(3) of the Listing Regulations, copies of the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2026, along with the Auditors report on the said financial results issued by the Statutory Auditors of the Company are attached as **Annexure-1**.

The statutory auditors of the Company, M/s/ G.K. Choksi & Co., Chartered Accountants have issued an unmodified opinion on the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2026. A declaration from the Chairman confirming that the Audit Reports on the Standalone and Consolidated Financial Results contain an unmodified opinion is enclosed as **Annexure-2**.

The aforesaid Audited Financial results and Auditors Report are also being made available on the website of the Company at

<https://www.asianhotelsnorth.com/quarterly-financial-reports.html>



OWNERS OF:



HYATT
REGENCY
DELHI

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ASIAN HOTELS (NORTH) LIMITED

2. Resignation of Chief Financial Officer

Mr. Sunil Upadhyay has tendered his resignation from the position of Chief Financial Officer of the Company to be effective from the close of business hours on May 31, 2026.

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith along with copy of resignation letter of Mr. Upadhyay as **Annexure-3**.

3. Appointment of Chief Financial Officer

Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors in its meeting held today i.e. on May 28, 2026 approved appointment of Mr. Sachin Goel, Director of Finance as Chief Financial Officer of the Company with effect from June 01, 2026 .

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-4**.

4. Reappointment of Internal Auditors

Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s Agarwal U R S & Company, Chartered Accountants, as the Internal Auditors of the Company for the Financial Year 2026-27.

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-5**.

5. Re-appointment of Dr. Arun Gopal Agarwal (DIN: 00374421) as Whole time Director designated as CEO & Executive Director

Based on the recommendation of the Nomination and Remuneration Committee of the Company, The Board of Directors in its meeting held today i.e. May 28, 2026 approved the re-appointment of Dr. Arun Gopal Agarwal (DIN: 00374421) as Whole Time Director designated as CEO & Executive Director for a further term of 1 year from July 30, 2026 to July 29, 2027, liable to retire by rotation, subject to the approval of the shareholders to be obtained within three months hereof.

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-6**



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6. Appointment of Company Secretary & Compliance Officer

Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors in its meeting held today i.e. on May 28, 2026 approved appointment of Ms. Kriti Narula Sehgal as Company Secretary & Compliance Officer of the Company with effect from June 01, 2026 .

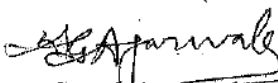
Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure-7**.

The Board Meeting commenced at 01.45 p.m. and concluded at 03.45 p.m

Please take the above on records.

Thanking You,

Yours faithfully,
For Asian Hotels (North) Limited


Arun Gopal Agarwal
CEO & Executive Director
DIN: 00374421



Encl: as above

OWNERS OF:



HYATT
REGENCY
DELHI

G. K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, Dns42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial: 91 - 79 - 6819 8800 - 901 : E-mail : info@gkcco.com

Independent auditor's report on the Annual Standalone Financial Results pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

To
The Board of Directors of
Asian Hotels (North) Limited

Report on the audit of the Annual Standalone Financial Results

Opinion

We have audited the accompanying annual standalone financial results of **Asian Hotels (North) Limited** (hereinafter referred to as the 'Company') for the year ended 31st March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

We draw attention to Note 5 of the annual standalone financial results which indicates that the Company has incurred loss before exceptional items and tax during the year ended 31 March 2026 and the Company's current liabilities exceeded its current assets as on 31 March 2026. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Additionally, as stated in Note 4, the Company has issued equity shares on preferential basis and has utilized such funds for purpose of repayment of the major borrowings. Thus, annual standalone financial results of the Company have been prepared on a going concern basis considering the reasons stated in the said notes.

Our report is not modified in respect of this matter.

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Emphasis of Matter

We draw attention to note no. 4 of the annual standalone financial results describing default in repayment of principal and interest aggregate amounting to INR 59,328.46 lakhs and INR 23,709.15 lakhs (including penal interest of INR 10,496.15 lakhs (net)) respectively with respect to borrowings and issuance of fresh equity shares on preferential basis amounting to INR 76,494.00 lakhs utilized for repayment of aforementioned borrowings.

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Annual standalone financial results

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these annual standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Management and Board of Directors are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual standalone financial results, the Management and Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual standalone financial results

Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of



financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by The Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual standalone financial results, including the disclosures, and whether the annual standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual standalone financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Further, we did not audit the standalone financials results for the quarter and year ended 31 March 2025 as they were audited by other auditor who have expressed an unmodified opinion vide their audit report dated 26 May 2025.



Place : Ahmedabad
Date : 28th May, 2026

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi

ROHIT CHOKSI
Partner

Membership No. 031103
UDIN : 26031103FVDTMP7621

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

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

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Tel: 011-56771225/1226, Fax: 011 26791033, Email: investorrelations@ahlnorth.com;

Website: www.asianhotelsnorth.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(In Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
		Refer note 08		Refer note 08		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income					
	a. Revenue from Operations	10,290.95	9,098.44	9,150.91	34,108.11	31,819.24
	b. Other Income	55.19	(0.23)	198.22	817.19	248.97
	Total Income	10,346.14	9,098.21	9,349.13	34,925.30	32,068.21
2	Expenses					
	a. Food and Beverages Consumed	987.28	943.64	882.89	3,526.11	3,511.24
	b. Employee Benefits Expenses and Payment to Contractors	2,273.66	2,166.40	2,148.89	8,592.08	7,821.86
	c. Finance Costs					
	i) Interest Expenses	1,409.71	2,125.02	3,253.36	7,246.97	13,362.64
	d. Depreciation and Amortization Expenses	402.83	452.02	701.30	1,776.55	2,199.20
	e. Other Operating and General Expenses	4,681.38	5,030.87	3,198.36	17,463.57	12,090.49
	Total Expenses	9,754.86	10,717.95	10,194.80	38,605.28	38,985.43
3	Profit/ (Loss) from ordinary activities before exceptional items and Tax (1-2)	591.28	(1,619.74)	(845.67)	(3,679.98)	(6,917.22)
4	Exceptional Items (Refer Note 4 and 6)	794.50	4,027.63	(18,466.56)	10,496.15	(30,120.56)
5	Profit/(Loss) from ordinary activities before tax (3-4)	(203.22)	(5,647.37)	17,620.89	(14,176.13)	23,203.34
6	Tax expense					
	a. Current tax	-	-	-	-	-
	b. Earlier years tax provisions / (written back)	-	-	3.82	-	2.65
	c. Deferred Tax	(3,333.81)	-	198.95	(3,951.17)	4,474.72
7	Net Profit/(Loss) for the period (5-6)	3,130.59	(5,647.37)	17,418.12	(10,224.95)	18,725.97
8	Other comprehensive Income / (expenses) (net of tax)	22.14	-	17.59	22.14	17.59
9	Total other comprehensive Income for the period (net of tax)	3,152.73	(5,647.37)	17,435.71	(10,202.82)	18,743.56
10	Paid-up equity share capital (Face Value - Rs.10/- each)	4,263.32	1,945.32	1,945.32	4,263.32	1,945.32
11	Reserves (excluding Revaluation Reserve)	-	-	-	50,176.32	(14,236.07)
12	Earnings Per Share					
	(of Rs. 10/- each) (not annualized for the quarter ended):					
	- Basic (in Rs.)	8.70	(29.03)	89.54	(44.05)	96.26
	- Diluted (in Rs.)	8.70	(29.03)	89.54	(44.05)	96.26

See accompanying notes to the standalone financial results




NOTES:

- 1 The above standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of
- 2 The above standalone financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 28, 2026.
- 3 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Whole time Director and Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker. From the internal organisation of the Company's activities and consistent with the internal reporting provided to the chief operating decision-maker and after considering the nature of its services, the ultimate customer availing those services and the methods used by it to provide those services, "Hotel Services" has been identified to be the Company's sole operating segment.
- 4 **Status of Secured and Unsecured Borrowings**
The Company has defaulted on the repayment of principal as well as interest on borrowings, aggregating to INR 59,326.46 lakhs and INR 23,709.15 lakhs respectively. Additionally, the Company has also breached covenant associated with aforementioned borrowings. Due to these defaults, the Company has recognised financial charges (net) amounting to INR 794.50 lakhs and INR 10,496.15 lakhs for the quarter and year to date ended 31 March 2026 respectively, which has been disclosed as an exceptional item in the standalone financial results for the quarter and year to date ended 31 March 2026 respectively.

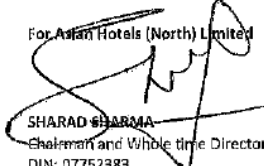
During the current quarter, the Company has issued 2,31,80,000 equity shares at INR 330 per share on a preferential basis amounting to INR 76,494.00 lakhs. Accordingly, the Company has received INR 76,494.00 lakhs and such fund has been utilised for the purpose of repayment of the aforementioned entire outstanding borrowings (including interest and penal interest). Consequently, the default with respect to aforesaid borrowings stands fully resolved.

- 5 **Current Status of Business Operations and Ability to Continuity as Going Concern**
The Company has incurred a loss before exceptional items and tax of INR 3,579.98 lakhs for the year ended 31 March 2026. Further, as at 31 March 2026, the Company's current liabilities exceed its current assets. Notwithstanding this, the standalone financial results have been prepared on a going concern basis. The management has assessed the Company's ability to continue as a going concern and is of the view that the significant improvement in operating performance during the recent period, along with various cost optimization measures undertaken and being implemented, will support improved profitability going forward. Further, the Company's liquidity position has strengthened pursuant to equity and debt issuances completed during the year, along with repayment of major borrowings.
- 6 During the year ended March 31, 2025, the Company has done One Time Settlement (OTS) with Bank of Maharashtra ("BOM"), J.C. Flowers Asset Reconstruction Private Limited ("JCF"), Standard Capital Markets Ltd. ("SCML"), Punjab National Bank ("PNB") and VSJ Investments Private Limited ("VSJ"). Due to such settlement, there is write back of Principal as well as interest on these borrowings amounting to INR 18,466.56 lakhs for the quarter ended March 31, 2025 and INR 30,120.56 lakhs for the year ended March 31, 2025, which was disclosed as exceptional item in the standalone financial results for the quarter and year date ended 31 March, 2026 respectively.
- 7 On November 21, 2025, the Government of India notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes) – consolidating 29 existing labour laws, which became effective immediately. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material in the standalone financial results of the Company for the quarter and year ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate final impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 8 The Figures for the quarter ended March 31, 2026 and March 31, 2025 represents the difference between the audited figures in respect of the financial year ended March 31, 2026 and March 31, 2025 respectively and the published unaudited figures of nine months ended December 31, 2025 and December 31, 2024 respectively which were subject to limited review by the Auditors.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: New Delhi
Date: May 28, 2026



For Asian Hotels (North) Limited

SHARAD SHARMA
Chairman and Whole time Director
DIN: 07752383

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(Owners of Hotel Hyatt Regency Delhi)
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	As on 31-03-2026	As on 31-03-2025
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,38,365.92	1,41,804.31
(b) Capital Work in Progress	-	104.15
(c) Intangible Assets		
(d) Financial Assets		
(i) Investments	5.00	-
(ii) Loans	-	8.12
(iii) Other Financial Assets	1,385.81	379.47
(e) Deferred Tax Assets (Net)	3,326.37	-
(f) Other Non-Current Assets	2,291.14	2,076.78
	1,45,374.24	1,44,372.83
CURRENT ASSETS		
(a) Inventories	896.23	1,327.87
(b) Financial assets		
(i) Trade Receivables	2,125.90	1,637.10
(ii) Cash and Cash Equivalents	18,348.84	5,379.01
(iii) Bank Balance other than (ii) above	69.48	69.48
(iv) Other Financial Assets	1,284.47	733.34
(c) Other current assets	1,125.58	930.17
	23,850.60	10,076.97
TOTAL ASSETS	1,69,224.84	1,54,449.80
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	4,263.32	1,945.32
(b) Other Equity	87,796.59	24,288.68
	92,059.91	26,234.00
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,569.07	16,140.46
(ii) Other Financial Liabilities	54.21	52.75
(b) Provisions	356.26	340.80
(c) Other Non-current liabilities	10,636.57	10,636.57
(c) Deferred tax liabilities (Net)	-	517.36
	37,616.11	27,787.94
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	6,804.00	38,865.65
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	647.03	575.63
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,079.52	4,402.51
(iii) Other Financial Liabilities	14,879.29	11,156.86
(b) Other Current Liabilities	13,014.11	45,323.95
(c) Provisions	124.87	103.26
	39,548.82	1,00,427.86
TOTAL EQUITY AND LIABILITIES	1,69,224.84	1,54,449.80



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(Owners of Hotel Hyatt Regency Delhi)
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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)		
Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax for the year	(14,176.13)	23,203.34
Adjustments for:		
Depreciation and Amortization Expenses	1,776.55	2,199.20
Finance costs	7,246.97	13,362.64
Gain on One Time Settlement of Borrowings	-	(30,120.56)
Exceptional Items	10,496.15	-
Interest income	(16.22)	(31.80)
(Gain)/Loss on sale/discard of Property, Plant and Equipment (net)	(53.67)	9.43
Net unrealized loss on foreign currency transaction	1,867.95	647.89
Provision for bad and doubtful debts/advances (written back)	(678.77)	208.52
Excess Provisions / Liability no longer required (written back)	(671.47)	(197.00)
Capital Work-in Progress written off	104.15	-
Cost on Issuance of Debenture	40.70	-
Operating Profit before Working Capital Changes	5,936.20	9,281.66
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans and advances and other financial and non-financial assets	(2,512.07)	10,706.91
Decrease/(Increase) in Inventories	431.64	(187.82)
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(19,475.30)	24,208.91
Net Cash (used in)/Generated from Operations	(15,619.53)	44,009.66
Income taxes refund received/(paid)	64.05	(352.87)
Net Cash (used in)/Generated from Operating Activities	(15,555.48)	43,656.78
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(327.22)	(566.01)
Proceeds from sale of Property, Plant and Equipment	2,042.73	1.44
Investments in bank deposits (with original maturity over 3 months)	-	6.29
Investment in Subsidiary	(5.00)	-
Interest received	16.22	28.74
Net Cashflow Generated from/(used in) Investing Activities	1,726.73	(529.54)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares (net of expenses)	76,028.72	-
Proceeds from issue of debentures (net of expenses)	29,528.37	-
Repayment of long term borrowings	(43,143.67)	(54,888.73)
Proceeds from short term borrowings	26,865.80	39,940.00
Repayment of short term borrowings	(36,557.95)	(11,833.15)
Finance costs paid (including penal charges)	(25,922.71)	(16,308.13)
Net Cashflow from Financing Activities	26,798.56	(43,080.01)
Net Increase/(Decrease) in Cash and Cash Equivalents	12,969.82	37.24
Cash and bank balances at the beginning of the year	5,379.02	5,341.77
Cash and bank balances at the end of the year	18,348.84	5,379.02

Cash and cash equivalents at the end of the year consists of the following:

DETAIL OF CASH AND CASH EQUIVALENTS	As at 31-03-2026 Rs. In Lakhs	As at 31-03-2025 Rs. In Lakhs
Balances with banks		
In current accounts	17,961.76	4,819.46
In Bank OD	-	-
Cash on hand	38.47	559.56
Cheque on hand	348.61	-
	18,348.84	5,379.02



[Handwritten Signature]

G. K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhantalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
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Independent auditor's report on the Annual Consolidated Financial Results pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

To
The Board of Directors of
Asian Hotels (North) Limited

Report on the audit of the Annual Consolidated Financial Results

Opinion

We have audited the accompanying annual consolidated financial results of Asian Hotels (North) Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual consolidated financial results:

- i. include the annual financial result of below entity to the aforesaid consolidated annual financial results;

Name of Entity	Relationship
Asian Hotels (North) Limited	Holding Company
AHNL Realty Private Limited	Wholly Owned Subsidiary (w.e.f. 08 August 2025)

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

We draw attention to Note 5 of the annual consolidated financial results which indicates that the Group has incurred loss before exceptional items and tax during the year ended 31 March 2026 and the Group's current liabilities exceeded its current assets as on 31 March 2026. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Additionally, as stated in Note 4, the Holding Company has issued equity shares on preferential basis and has utilized such funds for purpose of repayment of the borrowings. Thus, annual consolidated financial results of the Group have been prepared on a going concern basis considering the reasons

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Email : info@gkcco.com



stated in the said notes.

Our report is not modified in respect of this matter.

Emphasis of Matter

We draw attention to note no. 4 of the annual consolidated financial results describing default in repayment of principal and interest aggregate amounting to INR 59,326.46 lakhs and INR 23,709.15 lakhs (including penal interest of INR 10,496.15 lakhs (net)) respectively with respect to borrowings and issuance of fresh equity shares on preferential basis amounting to INR 76,494.00 lakhs utilized for repayment of aforementioned borrowings.

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Annual consolidated financial results

These annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these annual consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the annual consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the annual consolidated financial results, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Annual consolidated financial results

Our objectives are to obtain reasonable assurance about whether the annual consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by The Board of Directors in terms of the requirements specified under Regulation 33 of Listing Regulations.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual consolidated financial results, including the disclosures, and whether the annual consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entity within the Group to express an opinion on the annual consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial results of entity included in the annual consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other entity included in annual consolidated financial results of which are Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matter

The annual consolidated financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



G. K. Choksi & Co.
Chartered Accountants

Further, we did not audit the standalone financials results for the quarter and year ended 31 March 2025 as they were audited by other auditor who have expressed an unmodified opinion vide their audit report dated 28 May 2025.

FOR G. K. GHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants



Rohit Choksi
ROHIT GHOKSI
Partner
Membership No. 031103
UDIN : 26031103ZZTFMR1878

Place : Ahmedabad
Date : 28th May, 2026

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

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

CIN: L55101DL1980PLC011037

Tel: 011-66771225/1226, Fax: 011 26791033, Email: Investorrelations@ahnorth.com;

Website: www.asianhotelnorth.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(in Lakhs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
		Refer note 8 and 10	Refer note 08	Refer note 08 and 10	Refer note 10	Refer note 08
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Income						
a. Revenue from Operations	10,290.95	9,098.44	9,150.91	34,108.11	31,819.24	
b. Other Income	55.19	(0.23)	198.22	817.19	248.97	
Total Income	10,346.14	9,098.21	9,349.13	34,925.30	32,068.21	
2. Expenses						
a. Food and Beverages Consumed	987.28	943.64	882.89	3,526.11	3,511.24	
b. Employee Benefits Expenses and Payment to Contractor	2,273.66	2,166.40	2,148.89	8,592.08	7,821.86	
c. Finance Costs						
i) Interest Expenses	1,409.71	2,125.02	3,263.36	7,246.97	13,362.64	
d. Depreciation and Amortization Expenses	402.83	452.02	701.30	1,776.55	2,199.20	
e. Other Expenses	4,682.13	5,030.87	3,198.36	17,464.32	12,090.49	
Total Expenses	9,755.61	10,717.95	10,194.80	38,606.03	38,985.43	
3. Profit/ (Loss) from ordinary activities before exceptional items and Tax (1-2)	590.53	(1,619.74)	(845.67)	(3,680.73)	(6,917.22)	
4. Exceptional Items (Refer Note 4 and 6)	794.30	4,027.63	(18,466.56)	10,496.15	(30,120.56)	
5. Profit/(Loss) from ordinary activities before tax (3-4)	(203.97)	(5,647.37)	17,620.89	(14,176.88)	23,203.34	
6. Tax expense						
a. Current tax	-	-	-	-	-	
b. Earlier years tax provisions / (written back)	-	-	3.82	-	2.65	
c. Deferred Tax	(3,333.81)	-	198.95	(3,951.17)	4,474.72	
7. Net Profit/(Loss) for the period (5-6)	3,129.84	(5,647.37)	17,418.12	(10,225.71)	18,725.97	
Profit/(loss) attributable to:						
a. Owners of the Company	3,129.84	(5,647.37)	17,418.12	(10,225.71)	18,725.97	
b. Non-controlling interest	-	-	-	-	-	
8. Other comprehensive income / (expenses) (net of tax)	22.14	-	17.59	22.14	17.59	
Other comprehensive income attributable to:						
a. Owners of the Company	22.14	-	17.59	22.14	17.59	
b. Non-controlling interest	-	-	-	-	-	
9. Total other comprehensive Income/(loss) for the period (net of tax)	3,151.98	(5,647.37)	17,435.71	(10,203.57)	18,743.56	
Total other comprehensive income attributable to:						
a. Owners of the Company	3,151.98	(5,647.37)	17,435.71	(10,203.57)	18,743.56	
b. Non-controlling interest	-	-	-	-	-	
10. Paid-up equity share capital (Face Value – Rs.10/- each)	4,263.32	1,945.32	1,945.32	4,263.32	1,945.32	
11. Reserves (excluding Revaluation Reserve)	-	-	-	50,176.32	(14,236.07)	
12. Earnings Per Share (of Rs. 10/- each) (not annualized for the quarter ended):						
- Basic (in Rs.)	8.70	(29.03)	89.54	(44.05)	96.26	
- Diluted (in Rs.)	8.70	(29.03)	89.54	(44.05)	96.26	

See accompanying notes to the consolidated financial results



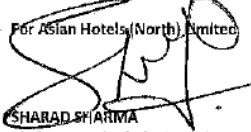
NOTES:

- 1 The above consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above consolidated financial results of the Group were reviewed by the Audit Committee and taken on record by the Board of Directors of the Holding Company at their respective meetings held on May 28, 2026.
- 3 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Whole time Director and Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker. From the internal organisation of the Group's activities and consistent with the internal reporting provided to the chief operating decision-maker and after considering the nature of its services, the ultimate customer availing those services and the methods used by it to provide those services, "Hotel Services" has been identified to be the Group's sole operating segment.
- 4 **Status of Secured and Unsecured Borrowings**
The Holding Company has defaulted on the repayment of principal as well as interest on borrowings, aggregating to INR 59,326.46 lakhs and INR 23,709.15 lakhs respectively. Additionally, the Holding Company has also breached covenant associated with aforementioned borrowings. Due to these defaults, the Holding Company has recognised financial charges (net) amounting to INR 794.50 lakhs and INR 10,496.15 lakhs for the quarter and year to date ended 31 March 2026 respectively, which has been disclosed as an exceptional item in the consolidated financial results for the quarter and year to date ended 31 March 2026 respectively.

During the current quarter, the Holding Company has issued 2,31,80,000 equity shares at INR 330 per share on a preferential basis amounting to INR 76,494.00 lakhs. Accordingly, Holding Company has received INR 76,494.00 lakhs and such fund has been utilised for the purpose of repayment of the aforementioned entire outstanding borrowings (including interest and penal interest). Consequently, the default with respect to aforesaid borrowings stands fully resolved.
- 5 **Current Status of Business Operations and Ability to Continuity as Going Concern**
The Group has incurred a loss before exceptional items and tax of INR 3,680.73 lakhs for the year ended 31 March 2026. Further, as at 31 March 2026, the Group's current liabilities exceed its current assets. Notwithstanding this, the consolidated financial results have been prepared on a going concern basis. The management has assessed the Group's ability to continue as a going concern and is of the view that the significant improvement in operating performance during the recent period, along with various cost optimization measures undertaken and being implemented, will support improved profitability going forward. Further, the Group's liquidity position has strengthened pursuant to equity and debt issuances completed during the period, along with repayment of major borrowings.
- 6 During the year ended March 31, 2025, the Holding Company has done One Time Settlement (OTS) with Bank of Maharashtra ("BOM"), J.C. Flowers Asset Reconstruction Private Limited ("JCF"), Standard Capital Markets Ltd. ("SCML"), Punjab National Bank ("PNB") and VSI Investments Private Limited ("VSI"). Due to such settlement, there is write back of Principal as well as interest on these borrowings amounting to INR 18,466.56 lakhs for the quarter ended March 31, 2025 and INR 30,120.56 lakhs for the year ended March 31, 2025, which was disclosed as exceptional item in the consolidated financial results for the quarter and year to date ended 31 March, 2026 respectively.
- 7 On November 21, 2025, the Government of India notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes) – consolidating 29 existing labour laws, which became effective immediately. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material in the consolidated financial results of the Group for the quarter and year ended March 31, 2026. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Group will evaluate final impact, if any, on the measurement of employees benefits and would provide appropriate accounting treatment.
- 8 On August 8, 2025, AHNL Realty Private Limited was incorporated as a wholly owned subsidiary of the Holding Company. Further the Holding Company has transferred INR 5 Lakhs towards equity shares on February 8, 2026. Following this equity infusion, the Holding Company is required to prepare consolidated financial results for the first time for the quarter and year to date ended 31 March 2026. Accordingly, the Holding Company has presented consolidated financial results for the quarter and year to date ended 31 March 2026, while standalone financial results for the quarter ended 31 December 2025, the quarter ended 31 March 2025, and the year to date ended 31 March 2025 have been disclosed as comparative figures.
- 9 The Holding Company has not included foreign subsidiaries, namely Fineline Hospitality & Consultancy Pte Ltd, Mauritius and Lexon Hotels Venture Ltd., Mauritius in consolidated financial results for the quarter and year to date ended 31 March, 2026 due to the voluntary liquidation of a aforementioned foreign subsidiaries is in process resulting in loss of control.
- 10 The figures for the quarter ended March 31, 2026 and March 31, 2025 represents the difference between the audited figures in respect of the financial year ended March 31, 2026 and March 31, 2025 respectively and the published unaudited figures of nine months ended December 31, 2025 and December 31, 2024 respectively which were subject to limited review by the Auditors.
- 11 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: New Delhi
Date: May 28, 2026

For Asian Hotels (North) Limited

SHARAD SHARMA
Chairman and Whole time Director
DIN: 07752383



ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Registered Office: Bhikaiji Cama Place, M. G. Marg, New Delhi -110066
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Tel. 011-66771225/1226, Fax: 011 26791093, Email: Investorrelations@ahlnorth.com;
Website: www.asianhotelsnorth.com

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Particulars	(Rs. In Lakhs)	
	As on 31-03-2026 (Audited)	As on 31-03-2025 (Audited)
		Refer note 08
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,38,365.92	1,41,804.31
(b) Capital Work in Progress	-	104.15
(c) Intangible Assets		
(d) Financial Assets		
(i) Loans	-	8.12
(ii) Other Financial Assets	1,385.81	379.47
(e) Deferred Tax Assets (Net)	3,326.37	-
(f) Other Non-Current Assets	2,291.14	2,076.78
	1,45,369.24	1,44,372.83
CURRENT ASSETS		
(a) Inventories	896.23	1,327.87
(b) Financial assets		
(i) Trade Receivables	2,125.65	1,637.10
(ii) Cash and Cash Equivalents	18,353.84	5,379.01
(iii) Bank Balance other than (ii) above	69.48	69.48
(iv) Other Financial Assets	1,284.47	733.34
(c) Other current assets	1,125.68	930.17
	23,855.35	10,076.97
TOTAL ASSETS	1,69,224.59	1,54,449.80
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	4,263.32	1,945.32
(b) Other Equity	87,795.84	24,288.68
	92,059.16	26,234.00
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,569.07	16,140.46
(ii) Other Financial Liabilities	54.21	52.75
(b) Provisions	356.26	340.80
(c) Other Non-current liabilities	10,636.57	10,636.57
(d) Deferred tax liabilities (Net)	-	617.36
	37,616.11	27,787.94
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	6,804.00	38,865.65
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	647.03	575.63
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,080.02	4,402.51
(iii) Other Financial Liabilities	14,879.29	11,156.86
(b) Other Current Liabilities	13,014.11	45,323.95
(c) Provisions	124.87	103.26
	39,549.32	1,00,427.86
TOTAL EQUITY AND LIABILITIES	1,69,224.59	1,54,449.80



ASIAN HOTELS (NORTH) LIMITED
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 Website: www.asianhotelsnorth.com

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

	(Rs. In Lakhs)	
Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax for the year	(14,176.88)	23,203.34
Adjustments for:		
Depreciation and Amortization Expenses	1,776.55	2,199.20
Finance Costs	7,246.97	13,362.64
Gain on One Time Settlement of Borrowings	-	(30,120.56)
Exceptional Items	10,496.15	-
Interest Income	(16.22)	(31.80)
(Gain)/Loss on sale/discard of Property, Plant and Equipment (net)	(53.67)	9.43
Net unrealized loss on foreign currency transaction	1,867.95	647.89
Provision for bad and doubtful debts/advances (written back)	(678.77)	208.52
Excess Provisions / Liability no longer required (written back)	(671.47)	(197.00)
Capital Work-in Progress written off	104.15	-
Cost on Issuance of Debenture	40.70	-
Operating Profit before Working Capital Changes	5,935.45	9,281.66
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans and advances and other financial and non-financial assets	(2,512.07)	10,706.91
Decrease/(Increase) in Inventories	431.64	(187.82)
Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions	(19,474.55)	24,208.91
Net Cash (used in)/Generated from Operations	(15,619.53)	44,009.66
Income taxes refund received/(paid)	64.05	(352.87)
Net Cash (used in)/Generated from Operating Activities	(15,555.48)	43,656.78
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(327.22)	(566.01)
Proceeds from sale of Property, Plant and Equipment	2,042.73	1.44
Investments in bank deposits (with original maturity over 3 months)	-	6.29
Interest received	16.22	28.74
Net Cashflow Generated from/(used in) Investing Activities	1,731.73	(529.54)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of equity shares (net of expenses)	76,028.72	-
Proceeds from Issue of debentures (net of expenses)	29,528.37	-
Repayment of long term borrowings	(43,143.67)	(54,888.73)
Proceeds from short term borrowings	26,865.80	39,940.00
Repayment of short term borrowings	(36,557.95)	(21,833.15)
Finance costs paid (including penal charges)	(25,922.71)	(16,308.13)
Net Cashflow from Financing Activities	26,798.56	(43,090.01)
Net Increase/(Decrease) in Cash and Cash Equivalents	12,974.82	37.24
Cash and bank balances at the beginning of the year	5,379.02	5,341.77
Cash and bank balances at the end of the year	18,353.84	5,379.02

Cash and cash equivalents at the end of the year consists of the following:

DETAIL OF CASH AND CASH EQUIVALENTS

	As at 31-03-2026 Rs. In Lakhs	As at 31-03-2025 Rs. In Lakhs
Balances with banks		
In current accounts	17,966.76	4,819.46
In Bank OD	-	-
Cash on hand	38.47	559.56
Cheque on hand	348.61	-
	18,353.84	5,379.02



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



ASIAN HOTELS (NORTH) LIMITED

Annexure-2

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

Sub: Declaration with respect to unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2026 under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations")

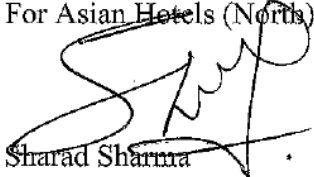
Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Listing Regulations, Declaration is hereby given that the Statutory Auditors' Reports on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026 do not contain any qualifications, reservations or adverse remarks.

The Statutory Auditors of the Company have issued unmodified opinion/unqualified opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

Please take the above on records.

Your faithfully,
For Asian Hotels (North) Limited


Sharad Sharma
Chairman & Whole Time Director



OWNERS OF :



**HYATT
REGENCY**
DELHI

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ASIAN HOTELS (NORTH) LIMITED

Annexure-3

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Sunil Upadhyay has tendered resignation from the position of Chief Financial Officer of the Company with effect from the closing of business hours on May 31, 2026.
2.	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Mr. Sunil Upadhyay will be relieved from the responsibilities of Chief Financial Officer with effect from the closure of business hours on May 31, 2026.
3.	Brief profile	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable

S. Upadhyay



OWNERS OF:



HYATT
REGENCY
 DELHI

May 1, 2026

To
The Board of Directors
Asian Hotels North Limited
Bhikaji Cama Place
M.G. Marg,
New Delhi-110066

Subject: Resignation from the position of Chief Financial Officer of the Company

Dear Sir/Madam,

This is to inform you that I, Sunil Upadhyay, hereby tender my resignation from the position of Chief Financial Officer of the Company from the close of business hours on May 31, 2026 due to pre-occupation and other personal reasons. The Board is kindly requested to accept my resignation with effect from May 31, 2026 and take the same on your records.

I would request the company to file my necessary notice of resignation with the concerned Registrar of Companies (ROC) and also intimate the same to the stock exchanges as per the extant regulatory framework.

I would like to express my sincere gratitude to the Board and the management for the support and opportunities extended to me during my tenure with the Company. I wish the Company continued success in all its future endeavours.

Thanking You
Yours Sincerely


Sunil Upadhyay
Chief Financial Officer

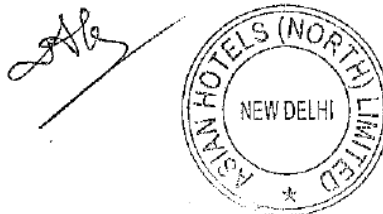
REGISTERED OFFICE :
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ASIAN HOTELS (NORTH) LIMITED

Annexure-4

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company in its meeting held on May 28, 2026 approved the appointment Mr. Sachin Goel, Director of Finance as Chief Financial Officer of the Company with effect from June 01, 2026.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	June 01, 2026 Term of Appointment: Full Time appointment.
3.	Brief profile	Mr. Sachin Goel is a Chartered Accountant from Institute of Chartered Accountant of India in 2003. Mr. Goel has an overall experience of more than 23 years in various key positions, Finance Leadership, Chief Financial Officer, Director of Finance of various companies. Mr. Goel's core strengths include Financial Reporting, Cost Management, Cash and Treasury Management, Financial Modelling and Data Analysis, Internal Controls, Fund Raising, Investor Relation, Commercial Negotiations, Process Improvement, Team Building and Leadership, Auditing Operation, Compliance Management, negotiation etc. At first, Mr. Sachin Goel has been appointed as Director – Finance, one of the Senior Management Personnel of the Company on April 17, 2026
4.	Disclosure of relationships between directors	Not Applicable



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ASIAN HOTELS (NORTH) LIMITED

Annexure-5

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company in its meeting held on May 28, 2026 approved the re-appointment of M/s. Agarwal U R S & Company, Chartered Accountants, (Firm Registration No. 013910C) as Internal Auditors of the Company for the Financial Year 2026-27
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	The Board at its meeting held on May 28, 2026 approved the re-appointment of M/s Agarwal U R S & Company as an Internal Auditors for the financial year 2026-27.
3.	Brief profile	<p>M/s Agarwal U R S & Co. is a team of Chartered Accountants and other professionals in India having around two decades of professional experience in serving its clients in the fields of Funded project audit, NGO, Trust, Stock Audit, Accounting, Auditing, Direct Taxation, Goods & Services Tax (GST) , International Tax Consultancy, Transfer Pricing, Foreign Investments Strategies, Company Law Consultancy, NRI Taxation, Startup Services RWA and Book Keeping & Outsourcing Services etc.</p> <p>The firm has domestic and international clients of reputed multinational companies, Public Limited Company by a State Government, listed companies including Steel Industries, Banking, Automobile Industry, Hotel etc.</p>
4.	Disclosure of relationships between directors	Not Applicable

Signature

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ASIAN HOTELS (NORTH) LIMITED

Annexure-6

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company in its meeting held on May 28, 2026 approved the re-appointment of Dr. Arun Gopal Agarwal (DIN: 00374421) as Whole Time Director designated as CEO & Executive Director for a further term of 1 year from July 30, 2026 to July 29, 2027.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	July 30, 2026 Term of re-appointment: one year
3.	Brief profile	Dr. Agarwal is a doctoral degree holder (Ph.D) from Meerut University and is also a Fellow Member of Institute of Cost & Management Accountant of India, The Institute of Company Secretaries of India, Indian Council of Arbitration, All India Management Association and Institution of Valuers. Dr. Agarwal has an overall industrial experience of over 56 years including many years of managerial experience in senior positions in the field of Solar Power, Automobile Industry & Hotel & Tourism Industry
4.	Disclosure of relationships between directors	Dr. Arun Gopal Agarwal is not related to any director of the Company in terms of Section 2(77) of the Companies Act, 2013.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24 dated 20th June, 2018	Dr. Arun Gopal Agarwal is not debarred from holding the office of the Directors by virtue of any SEBI Order or any other authority

Handwritten signature



OWNERS OF:



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ASIAN HOTELS (NORTH) LIMITED

Annexure-7

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company in its meeting held on May 28, 2026 approved the appointment Ms. Kriti Narula Sehgal as Company Secretary & Compliance Officer of the Company with effect from June 01, 2026.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	June 01, 2026 Term of Appointment: Full Time appointment
3.	Brief profile	Ms. Kriti Narula Sehgal is a Company Secretary, from Institute of Company Secretaries of India in 2004. Ms. Sehgal is a result-oriented professional with around 22 years of extensive experience in Compliance, Corporate Governance, and Secretarial functions, primarily within the financial services sector. Adept at navigating complex and challenging environments with a proven ability to deliver results and ensure organizational integrity. Recognized for excellent interpersonal, communication, and organizational skills, with a strong track record of fostering collaboration across stakeholders and driving governance excellence.
4.	Disclosure of relationships between directors	Not Applicable

Handwritten signature



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 REGENCY**
 DELHI