

REGISTERED OFFICE:
6TH FLOOR, ARIA TOWERS, J.W.MARRIOTT,
NEW DELHI AEROCITY, ASSET AREA 4,
HOSPITALITY DISTRICT, NEAR IGI AIRPORT
NEW DELHI 110037
TEL.:011 46101210 FAX: 011 41597321
CIN NO. L55101DL2007PLC157518
WEBSITE: www.asianhotelswest.com

ASIAN HOTELS(WEST) LIMITED

Date: May 6, 2024

The Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip code 533221	National Stock Exchange of India Limited Exchange, Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Scrip Code AHLWEST
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Sub: Notice of Extra ordinary General Meeting, cut-off date and e-voting dates.

Dear Sir / Madam,

Pursuant to Regulation 42 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, please find enclosed herewith the Notice of Extra ordinary General Meeting of the Company scheduled to be held on May 31, 2024, at 4:00 P.M. through VC/OAVM. The same is also available on the website of the Company <http://asianhotelswest.com/>.

The schedule of different events is as follows:

Event	Date / Time
Cut-off date for e-voting	May 24, 2024
E-voting start date	Tuesday, May 28, 2024
E-voting end date	Thursday 30, 2024 (remote e-voting) Friday 31, 2024 (Spot e-voting) – half an hour after closure of the meeting
Extra-ordinary General Meeting	Friday, May 31, 2024, 4:00 PM

This is for your information and dissemination.

Thanking you,

Yours faithfully,

For **Asian Hotels (West) Limited**

Name: Nidhi Khandelwal

Designation: Company Secretary & Compliance Officer

Membership No.: A20562

Encl: As mentioned above

ASIAN HOTELS (WEST) LIMITED

CIN: L55101DL2007PLC157518

Reg off: 6th Floor, Aria Towers, JW Marriott, New Delhi, Aerocity, Asset Area 4 Hospitality District,

Near IGI Airport, New Delhi - 110 037

Tel: 011-41597329, Fax: 011-41597321,

email: ahwl.compliance@gmail.com, Website: www.asianhotelswest.com

NOTICE is hereby given that an **Extra-Ordinary General Meeting (EGM)** of the members of Asian Hotels (West) Limited ("the Company") will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Friday, 31st May, 2024 at 04:00 P.M. to transact the following special business. The venue of the meeting shall be deemed to be at **Board Room 1, J.W. Marriott, New Delhi Aerocity, Asset Area 4, Hospitality District, Near IGI Airport, New Delhi-110037.**

SPECIAL BUSINESS:

Item No. 1

Creation of security/charge in favor of Lender

To consider and, to give assent or dissent to the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of all earlier resolutions passed in regard to creation of charge, and pursuant to the provisions of section 180(1)(a) and other applicable provisions of the Companies Act, 2013 the consent of the Shareholders of the Company be and is hereby accorded for creation of security / charge over the Company's property, namely, Hyatt Regency, Mumbai to secure the borrowing of the Company of an amount of Rs. 390 Crores (Rupees Three Hundred and Ninety Crores) availed / to be availed from Novak Hotels Private Limited ("**Lender**") as secured loan.

RESOLVED FURTHER THAT Board of Directors of the Company (including any committee thereof) authorized to finalise and execute with the Lender the requisite agreements, documents, deeds and writings for borrowing and / or creating the aforesaid mortgage or charge(s) over Hyatt Regency, Mumbai, and to register, file and / or submit all the papers, deeds, agreements and documents on behalf of the Company with the government / regulatory authorities and / or any other person and to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution including filing of necessary e-forms with the Registrar of Companies, NCT of Delhi and Haryana."

**By order of Board of Directors
For Asian Hotels (West) Limited
Sd/-**

**Sandeep Gupta
Chairman & Director
DIN: 00057942**

**Date: April 29, 2024
Place: New Delhi**

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 with regard to the special business as set out under item no.1.
2. The Ministry of Corporate Affairs, Government of India (“MCA”) issued General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December 2021, 21/2021 dated 14th December, 2021, 03/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, and 09/2023 dated 25th September, 2023, respectively, (“MCA Circulars”) allowing, inter-alia, conduct of AAGM/EOGMs through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”) facility on or before 30th September, 2024. In accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020 and in compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EOGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the said EOGM shall be at Board Room 1, J.W. Marriott, New Delhi Aerocity, Asset Area 4, Hospitality District, Near IGI Airport, New Delhi-110037.
3. Electronic copy of the Notice of this General Meeting is being sent to all the members whose email IDs are registered with the Company/Depository Participant.
4. Corporate members are requested to send at ahwl.compliance@gmail.com before e-voting/ attending Extra Ordinary general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Extra Ordinary General Meeting, pursuant to Section 113 of the Companies Act, 2013.
5. All other documents referred to in the notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to ahwl.compliance@gmail.com.
6. The Notice is being sent to all members, whose names appear on the Register of Members / List of Beneficial Owners as on 26th April, 2024.
7. The Notice calling the EGM has been uploaded on the website of the Company at <http://asianhotelswest.com/>. Notice can also be accessed on the websites of the Stock Exchanges.
8. Members who have not yet registered / updated their e-mail ids may notify the same to the Company either at the registered office or at email address ahwl.compliance@gmail.com quoting full details of Folio No. / DP ID, Client ID and name of first / sole holder.

9. The Company has appointed Mr. R. S. Bhatia, Company Secretary in Practice, (Membership Number: FCS -2599, CP No. 2514) and failing him, Mr. Hitesh Bhardwaj, Company Secretary in Practice, (Membership Number: ACS 55268, CP No.21001) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://asianhotelswest.com/>. The same will be communicated to the stock exchanges where the Company shares are listed.
11. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL)
12. Instructions for attending the meeting through VC/OAVM and remote e-voting:
 - (i) The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available as per MCA Circular.
 - (ii) The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - (iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
 - (iv) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.asianhotelswest.com. The Notice can also be accessed from the websites 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 the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Tuesday, May 28, 2024 at 09:00 A.M. and ends on Thursday, May 30, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, May 24, 2024, may cast their vote electronically.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:



Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com.

	<p>Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option,

	<p>the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
<p>5. Password details for shareholders other than Individual shareholders are given below:</p>	
<p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p>	
<p>b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.</p>	

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join GeneralMeeting on NSDL e-Voting system.

How to cast your vote electronically and join GeneralMeeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Bhatia_r_s@hotmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to ahwl.compliance@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to

(ahwl.compliance@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS

1. As the EGM is being conducted through VC/OAVM, members are encouraged to express their views/ send their queries in advance mentioning their Name, DP Id and Client Id/Folio No., e-mail id, mobile number at ahwl.compliance@gmail.com to enable smooth conduct of proceedings at the EGM. Questions/Queries received by the Company on or before May 28, 2024 (closing of business hours) on the aforementioned e-mail id shall only be considered and responded to during the EGM.
2. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at ahwl.compliance@gmail.com on or before Tuesday, May 28, 2024 (closing of business hours). Those members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the EGM.
3. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the EGM.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (ahwl.compliance@gmail.com). The same will be replied by the company suitably.
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No 1

As per the Framework Agreement executed amongst the promoters of the Company i.e., Mr. Sandeep Gupta, Mr. Sudhir Gupta and majority public shareholder belonging to Saraf Group i.e. Robust Hotels Limited respectively on 11th August 2023 as amended by the Amendment Agreement dated 16th November 2023, Saraf Group has agreed to pay inter alia, the debts of the Company as admitted by the Resolution Professional under the Insolvency Proceedings filed under Insolvency and Bankruptcy Code, 2016 ("IBC") by infusing, either solely and / or together with any of its group companies, an amount of Rs. 390 Crores (Rupees Three Hundred and Ninety Crores) as secured loan secured against the immovable property of the Company being Hyatt Regency, Mumbai. Out of the said amount of Rs. 390 Crores, a sum of Rs. 371 Crores has already been paid by Saraf Group Companies namely, Robust Hotels Limited and Novak Hotels Private Limited and the remaining amount of Rs. 19 Crores is yet to be paid by the Saraf Group. The said agreement was executed when the company was under IBC proceedings before the Hon'ble NCLT and there was no regular board in place.

The above-mentioned Framework Agreement requires creation of security interest in favour of the lender belonging to Saraf Group. The Saraf Group has requested the Company to treat Novak Hotels Private Limited as the lender of the said Rs. 390 Crores secured loan and to create the security in favour of Novak Hotels Private Limited.

The Board already has the power to borrow amounts up to Rs. 400 crore pursuant to a special resolution passed by the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013 ("Act") at the 7th Annual General Meeting of the Company on 20th September 2014. However, approval of shareholders of the Company is also required by way of Special Resolution in terms of section 180(1)(a) of the Companies Act, 2013 to create a specific charge on the asset of company namely Hyatt Regency, Mumbai in favour of Novak Hotels Private Limited. All the material relevant documents in connection with this item no. 1 will be open for inspection at the Registered Office of the Company on all working days, except Saturday and Sunday, between 11.00 A.M. to 1.00 P.M.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this item other than Mr. Amit Saraf who is indirectly interested in this item, in the capacity of an employee of Saraf Group of companies.

The Board recommends the resolutions set forth under item no. 1 for approval of Shareholders by way of special resolution.

**By order of Board of Directors
For Asian Hotels (West) Limited**

Sd/-

**Sandeep Gupta
Chairman & Director
DIN: 00057942**

**Date: 29th April, 2024
Place: New Delhi**