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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2024
May 18, 2024

Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: ASIANHOTNR

Scrip Code/Scrip ID: 500023/ASIANHOTNR

Subject: Submission of the copies of News Paper Advertisement for completion of dispatch of the Postal Ballot Notice

Dear Sir(s),

Pursuant to the provisions of Regulation 30 and 47 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith newspaper advertisement copies each of Business Standard (English daily) and Business Standard (Hindi daily) both dated May 18, 2024 inter-alia confirming the completion of dispatch of Postal Ballot Notice. The above information is also available on company's website www.asianhotelsnorth.com

This is for your information and records please.

Thanking you,

Yours faithfully,
For Asian Hotels (North) Limited


Taran Srivastava
Company Secretary & Compliance Officer



Encl: as above



ON A WING AND A PRAYCATION

As spiritual tourism rises, hotels and resorts queue up to pay obeisance with properties, aartis, meditation, and more

ABHILASHA DIXIA
New Delhi, 17 May

Second-generation entrepreneur Tarun Gulati has never been more excited about being in the hospitality business. His family-run 30-year-old hotel, Ganga Kinare, in Rishikesh, organises morning and evening aartis at its private ghat for the guests, who can also meditate inside centuries-old caves. "Spiritual tourism has taken off like never before. People want holistic holidays, combining the power of spirituality with wellness," says Gulati.

He is going all out to cash in on it, with two more properties. Holywater by Ganga Kinare has a restaurant whose menu is inspired by temples all over India; Oneness by Ganga Kinare organises a 10-minute trek after which you take a raft across the Ganges to reach the destination. Both these are in Rishikesh as well.

An IIT-Bangalore alumnus, Gulati believes spirituality is no longer about visiting temples. "It is more holistic and experience-led," he says. His expansion plans are centred around "pristine river bodies that house religious sites."

He is not alone in this spiritual tourism quest. Be it five-star hotels or high-end boutique properties, everyone wants a slice of spiritual tourism, or "pray-cation".

Raft of rooms

According to data collated by Noesis Capital Advisors, a hotel consultancy firm, mid-size and upscale hotel companies are planning to invest ₹5,000 crore in holy towns over the next two years, which could add more than 5,000 new rooms and 25,000 jobs. Overall, according to ICR, the credit rating firm, spiritual tourism will be a significant driver for revenue growth of the Indian hotel industry.

According to data provided by the Ministry of Tourism, religious destinations received roughly 1,400 million tourists in 2022. It is expected to generate revenues worth ₹5,900 crore by 2028. A report published in March 2024 by CBRE South Asia, titled "Decoding Real Estate through the Spiritual Tourism Lens", says retail chains are fast expanding in 14 key cities: Amritsar, Ajmer, Varanasi, Katra, Somnath, Shirdi, Ayodhya, Puri, Tirupati, Mathura, Dwarka, Bodhi Gaya, Guruvayur, and Madurai.

The reasons for growth, the report says, are enhanced infrastructure in terms of road, air, and rail connectivity; the continued rise of disposable incomes among Indians, and the overall desire of people to undertake a journey unto themselves.

The Central government's focus on making the country's sacred cities into tourist hubs is also driving the demand. For this, the finance minister allocated roughly ₹2,000 crore in the 2024 Interim Budget, up from around ₹1,300 crore in the previous year. The tourism ministry in 2014-15, launched the National Mission on Pilgrimage Revitalisation and Spiritual Heritage Augmentation Drive (PRASHAD) scheme to develop and identify pilgrimage sites in India. A total of 76 projects have been identified so far

IN LINE WITH PRAYER

- Amritsar**
- 100-room Grand Mercure by Accor (2026)
 - 215-room Holiday Inn (2027)
 - 147-room Le Méridien (2023)
 - 80-room Ramada Encore by Wyndham (2023)

- Rishikesh**
- 55-room riverfront property by ITC (2026)
 - 132 rooms and suites by LemonTree (2025)
 - 35-room Pride Hotel (2023)
 - Eldeco Group's housing project at ₹10 crore

- Ujjain**
- IHCL's 130-room project announced (2024)
 - Radisson (2024)

- Ayodhya**
- Park Inn by Radisson (2024) has opened
 - IHCL, Hilton, Taj, Marriott, Oyo, LemonTree, etc, will open in the next 2-3 years
 - Radisson has announced its second hotel

- Guruvayur**
- Ulal hotel by Tamara, Guruvayur (2024)
 - Park Inn and Suites by Radisson, Guruvayur (end-2024)

- Tirupati**
- 100-room Trident, at ₹142 crore (2027)

- Madikeri, Kodagu district**
- 150-key Welcomhotel (2024)

- Northeast**
- 150-room Vivanta by IHCL in Guwahati (2026) and Tawang (2024)
 - 60-room Welcomhotel Gangtok (2026)
 - Holiday Inn, Guwahati (2027)
 - Leela Palace Hotels and Resorts, Sikkim



ITC, Taj, Radisson, Marriott, and Trident, among others, are set to have their projects in the city in the next couple of years.

Pilgrim's progress

Suma Venkatesh, executive vice president, real estate and development, IHCL, confirms that the hotel chain's current strategy is to expand in pilgrim destinations.

"We've inked deals for hotels in Ayodhya, Haridwar, Sarnath, Pushkar, Ujjain, Vrindavan, Dharamshala," says Venkatesh. IHCL will have three hotels in Ayodhya across Vrinda, Ganga, and SeleQtions brands, and two in Haridwar. It recently debuted in Katra and Dharamshala, with a Vivanta and a SeleQtions, respectively, and launched the brand's second hotels in both Tirupati and Rishikesh.

"We will be opening a 30-key Taj hotel at Puri in quarter two of this financial year, says Venkatesh. Our spiritual destinations," says Venkatesh.

ITC Hotels, too, is spreading strategically. Its Mementos Udlatpur, which opened last year, is 15 minutes from the Eklingji temple and a 40-minute drive from the Nathdwara temples. The price range for a one-night stay there is between ₹5,000-plus taxes and ₹10,000-plus taxes.

ITC's month-old property, Storil Solan, is about an hour's drive from the Bhuteswar Mahadev temple. Storil is the brand of boutique properties by ITC, launched in 2022. Many of the properties, including Storil Rishikesh, which will open by 2026, are close to religious sites.

Speaking of Rishikesh again, Lemon Tree opened its 126-key property there in April, as did the high-end Westin Resort & Spa, which will set you back by ₹40,000-plus taxes for a night of luxury.

Sheo Shekhar Shukla, principal secretary, tourism and culture department, and managing director, Madhya Pradesh Tourism Board, says many of the branded boutique hotels and resort chains are going to open in Madhya Pradesh. Additionally, Madhya Pradesh has announced its entry into cruise tourism next year, where pontoons and jetties will cover a 120-km stretch over the Narmada river from Adil Shah Chhatrapati's Statue of Oneness to Gujarat's Statue of Unity. Two airports have already been announced in the state. With ₹2,000 crore getting sanctioned for art- and culture-related schemes, the state has identified 20 projects to include sound-and-light shows, museums expounding Vedant philosophy, rural tourism, and an overall boost to tourism.

"The whole idea," says Shukla, "is to boost spiritual tourism further by making it even more enhanced, immersive experience. The coming two years," he adds, "will see a huge growth in the state because of spirituality tourism."

SANSEERA
ideas@work

SANSERA ENGINEERING LIMITED
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Registered Address: Plant-7, No.143/A, Jigani Link Road, Bommasandra Industrial Area, Bengaluru - 560105. Phone: 089 27839031/2/3. Fax: 089 2783909.
E-mail: mail@sanseera.in. Website: www.sanseera.in

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(Rs. in Million except EPS)

Sl. No.	Particulars	Quarter ended		Year ended	
		31-03-2024 (Unaudited)	31-03-2023 (Unaudited)	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Revenue from Operations	7,458.45	6,185.79	28,114.32	23,460.44
2	Net Profit/(Loss) for the period before Tax, Exceptional and/or Extraordinary items	649.99	486.03	2,557.91	2,032.32
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	649.99	486.03	2,557.91	2,032.32
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	484.65	354.20	1,875.49	1,483.42
5	Total Comprehensive Income For the period comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)	456.09	361.00	1,858.87	1,463.81
6	Equity Share Capital	107.23	105.86	107.23	105.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited balance Sheet of the previous year			13,366.73	11,573.48
8	Earnings per share (of Rs. 2/- each)				
	1. Basic:	8.60	6.64	34.83	27.74
	2. Diluted:	8.52	6.53	34.40	27.17

Note:

a. The above is an extract of the detailed format of quarterly and year ended financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the unaudited quarterly and audited year ended financial results are available on the websites of the stock exchange(s) i.e., www.bseindia.com/ and www.nseindia.com/ and the Company i.e., www.sanseera.in.

b. The above consolidated financial results of the group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 16, 2024. The financial results for the year ended 31 March 2024 have been audited and for the quarter ended 31 March 2024 have been reviewed by the statutory auditors and have issued an unmodified report.

c. Shareholders financial information of the Company pursuant to Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015

(Rs. in Million)

Particulars	Quarter ended		Year ended	
	31-03-2024 (Unaudited)	31-03-2023 (Unaudited)	31-03-2024 (Audited)	31-03-2023 (Audited)
Revenue from Operations	6,858.87	5,498.32	25,481.95	20,941.69
Profit before Tax	881.06	500.91	2,563.20	2,026.31
Profit after Tax	501.71	372.87	1,899.60	1,502.60

For & on behalf of the Board of Directors

Sd/-
S. Sekhar Vasani
Chairman and Managing Director
DIN: 00361245

Date: May 16, 2024
Place: Bengaluru

ASIAN HOTELS (NORTH) LIMITED
CIN: L50101RJ9097001307
Registered Office: Bhitkai Cama Place, M. G. Marg, New Delhi - 110066
Phone: 011 66771225/6; Fax: 011 26791033
E-mail: investorrelations@asianhotels.com Website: www.asianhotelsnorth.com

NOTICE TO MEMBERS - POSTAL BALLOT

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013 (the Act), read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 (the Rules) as amended from time to time, relevant Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and directions outlined by the Ministry of Corporate Affairs vide General Circulars Nos. 14/2020 dated April 08, 2020, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 respectively and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 ("hereinafter collectively referred as "MCA Circulars") and Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations") and any other applicable law, the Company vide Postal Ballot Notice dated May 10, 2024 has sought approval of the Members for the following resolution only by way of remote e-voting process:

• Ordinary Resolution for re-classification from 'Promoter/Promoter Group' category to 'Public category'

The Company, on May 17, 2024, has completed the dispatch of the Postal Ballot Notice along with the explanatory statement to all the Members whose names appear in the Register of Members/ list of Beneficial Owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depositories (India) Limited (CDLI) as at the close of business hours on Friday, the May 10, 2024 (the cut-off date). Pursuant to the MCA Circulars, the Postal Ballot Notice has been sent by e-mail to those Members whose e-mails IDs are registered with the Company/ Depositories. A copy of the Postal Ballot Notice is also placed on the website of the Company at www.asianhotelsnorth.com and on the website of stock exchanges, National Stock Exchange of India Limited at <https://www.nseindia.com/> and BSE Limited at <https://www.bseindia.com/> and on the website of the Company's Registrar and Transfer Agent and e-voting agency i.e. KFin Technologies Limited at <https://evoting.kfintech.com/public/Downloads.aspx>

The Postal Ballot Notice is in physical form or in dematerialized form, as on cut-off date only may cast their vote electronically on the Special Business as set out in the Notice of postal ballot only by means of electronic voting system ("remote e-voting"). Further, voting through sending postal ballot forms has been dispensed with in terms of the MCA Circulars.

In compliance with the applicable provisions of the Act, the Rules, MCA Circulars and the Listing Regulations, the Company has provided electronic voting facility to all the Members through KFin Technologies Limited. The e-voting period commences on Saturday, the May 18, 2024 at 9:00 a.m. (IST) and ends on Sunday, the June 16, 2024 at 5:00 p.m. (IST). The e-voting module shall be available by KFin Technologies Limited for voting thereafter.

The voting rights of Members shall be reckoned in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, the May 10, 2024. Any person who is not a Member on the Cut-off date shall treat the Postal Ballot Notice for information purposes only. Members whose e-mail addresses are not registered/updated with the Company/RTA/Depository Partners by KFin Technologies Limited for e-voting are requested to follow the instructions given below:

a) Members holding shares in physical mode are requested to update their e-mail addresses in their e-mail address, mailing address including pin code, bank details, residential status, etc. to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular SEBI/HO/MISRD/POD-N/CIR/2024/57 dated May 07, 2024 (as amended), as per instructions mentioned in the form. The said forms can be downloaded from the Company's website at <https://www.asianhotelsnorth.com/Downloads.html> and is also available on the website of the RTA at https://www.kfintech.com/client-service/isc/default.aspx?ic_download_hrd

b) Members holding shares in dematerialized mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register/update their e-mail addresses with the Depository Participant(s) with whom they maintain their demat accounts.

c) After due verification, the Company/RTA will forward your login credentials to your registered email address.

(d) Follow the instructions given at Note no. 11 of the Notice of postal ballot to cast your vote.

(e) You can also update your mobile number and e-mail address in the user profile details of the Ballot which may be used for sending further communication(s).

Members may note that:

a) the remote e-voting module shall be disabled by RTA after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it (subsequently); b) a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting; the Notice of postal ballot clearly lays out the detailed procedure for e-voting.

In case of any query pertaining to remote e-voting, please visit Help & FAQs section of KFin Technologies Ltd website at <https://evoting.kfintech.com> or contact the KFin Technologies Ltd at Telephone No. 1800 309 4001 (toll-free). The members may also contact the following designated officer at KFin's office: Mr. D. Suresh Babu, Senior Manager, Corporate Registry, KFin Technologies Limited, Serenium Tower-B, Plot 31 & 32, Financial District, Nanakrampada, Serilingampally Mandal, Hyderabad-500 032, Telangana. (Tel: +91 40 6716 2222; Toll Free No: 1800 309 4001; Fax No: +91 40 2300 1153. E-mail: evoting@kfintech.com)

The e-voting facility is available at the link <https://evoting.kfintech.com>. The Postal Ballot Notice inter-alia indicating the process and manner of e-voting can be downloaded from the link <https://evoting.kfintech.com> or www.asianhotelsnorth.com e-note, once exercised, cannot be altered.

The Board of Directors has appointed Mr. Rupesh Aggarwal, Managing Partner (M. No ACS 16302), failing him Mr. Shashikant Tiwari, Partner (M. No FCS 18191) failing him Mr. Lakshmi Gupta (M. No FCS 12682), Partner, M/s. Chandrasekaran Associates, Company Secretaries, as the Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.

The result of the Postal Ballot shall be announced at the registered office of the Company on or before Tuesday, the June 18, 2024 by the Chairman, or any other person authorised by the Chairman in writing. The said result shall be notified to the Stock Exchanges and shall also be uploaded on the respective websites of the Company and KFin Technologies Limited.

For and on behalf of
Asian Hotels (North) Limited
Sd/-
Tarun Srivastava
Company Secretary & Compliance Officer
Membership No.: ACS 53209

Place : New Delhi
Date : May 17, 2024

