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CIN NO. L55101DL2007PLC157518  
WEBSITE: [www.asianhotelswest.com](http://www.asianhotelswest.com)

# ASIAN HOTELS (WEST) LIMITED

July 26, 2024

**Listing Compliance Department  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051.**

**SUBJECT: REPLY TO EMAIL DATED JULY 17, 2024 OF CLARIFICATION FOR  
FINANCIAL RESULTS**

1. We Asian Hotels (West) Limited (hereinafter referred to as the “**Company**”) are in receipt of the email dated July 17, 2024 vide which your goodself has asked to provide clarification on the financial results as filed by the Company for the financial year ended March 31, 2021 and March 31, 2022.
2. In furtherance to the captioned email, we have also received subsequent reminders regarding the delayed response to the aforementioned email. We sincerely appreciate your goodself’s understanding in allowing us additional time without taking any immediate action. We apologize for any inconvenience this delay may have caused.
3. Vide the captioned emails and the subsequent reminders, your goodself has pointed out that the Company has not filed the financial results for the financial year ended March 31, 2021 and March 31, 2022 in the appropriate format. In this regard it is submitted that while the Company has adopted the appropriate format, it has not provided the details of the corresponding previous years nor has it provided the details of the quarters. In this regard it is highlighted that the share trading of the Company is presently suspended and the Company is in the process of completing its pending compliances and revoke the suspension.
4. Regarding the emails and subsequent reminders received, you have highlighted that the Company has not filed the financial results for the financial years ended March 31, 2021, and March 31, 2022, in the correct format. We acknowledge that while the Company has adopted the appropriate format, it has not included details from the corresponding previous years or quarterly information.

5. It is important to note that the trading of the Company's shares is currently suspended, and we are actively working to complete our pending compliances and revoke the suspension.
6. It is further submitted that the trading of the shares of the Company was suspended due to the breakdown in the management of the Company after the death of the managing promoter of the Company, Mr. Sushil Kumar Gupta in October 2021. Thereafter, Corporate Insolvency Resolution Process was initiated against the Company in September 2022 and the Company has come out of the CIRP in January 2024 after which the management of the Company took over the affairs from the Insolvency Professional.
7. It is further submitted that, during the period of CIRP, no accounts of the Company were prepared, finalized or filed accordingly, the company does not have the quarterly financial of its subsidiary whose accounts are to be consolidated with the company. Accordingly, the company has yet not finalized, adopted or file the financials statement of the quarters of these two financial years.
8. In light of the same, the Company had made a request before the Hon'ble Member of the Delisting Committee during the meeting held on July 09, 2024 for exempting the Company from providing the quarterly figures along with their annual results as they are yet to be finalised by the Company. This request was accepted by the Hon'ble Delisting Committee on the condition that the corresponding figures for previous years and relevant quarters will be provided once the quarterly figures are finalized.
9. Correspondingly, it is also relevant to note that the Hon'ble Delisting Committee has granted us time till October 31, 2024 to complete the necessary compliances relating to the financial results for the relevant quarters from September 2021 onwards. Also, in furtherance of the same, the Company has also filed an undertaking of stepwise compliances to be done by the Company including a deadline of October 20, 2024 to adopt and file the financial statements of relevant quarters and the Company is making all the endeavours to adhere to the said timeline.
10. It is further necessary to point out that the necessary disclosure explaining the reason for non-filing of the corresponding figures of previous years and relevant quarters is also made in the notes to the financials results uploaded to the Exchanges and also in the financial results published in the newspapers.
11. Based on the sequence of events described above, this matter should not be considered as non-compliance. Therefore, no action should be taken against the Company in relation to this issue.
12. Further in relation to the non-submission of the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange, it is submitted that Company has now filed Statement on Impact of Audit Qualifications with the Exchanges on being highlighted of the same vide the captioned emails. **The copy of the proof of submission is attached herewith and marked as Annexure A.**

13. We request that no action for delay in filing of the Statement on Impact of Audit Qualifications should be taken against the Company as it is in the process of doing all the necessary compliances as required under applicable laws to the best of their abilities and resources.

**Regards**  
**For Asian Hotels (West) (Limited)**

**Nidhi Khandelwal**  
**Company Secretary & Compliance Officer**



National Stock Exchange Of India Limited

**Date of**

12-Jul-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	AHLWEST
<b>Name of the Company: -</b>	Asian Hotels (West) Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Statement on Impact of Audit Qualifications
<b>Date of Submission:-</b>	12-Jul-2024 01:07:01 PM
<b>NEAPS App. No:-</b>	2024/Jul/8322/8402

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.



National Stock Exchange Of India Limited

**Date of**

12-Jul-2024

**NSE Acknowledgement**

<b>Symbol:-</b>	AHLWEST
<b>Name of the Company: -</b>	Asian Hotels (West) Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Statement on Impact of Audit Qualifications
<b>Date of Submission:-</b>	12-Jul-2024 01:08:57 PM
<b>NEAPS App. No:-</b>	2024/Jul/8325/8405

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

NEAPS > COMPLIANCE > Common XBRL Upload

### Common XBRL Upload

Symbol: AHLWEST Company: Asian  
Financial Year From: 01-Apr-2021 Financial Year To: 31-Mar-2022  
Nature of results: Standalone & Consolidated

Period Ended: 31-Mar-2022

#### XBRL Upload

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NEAPS > COMPLIANCE > Common XBRL Upload

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Symbol: AHLWEST Company: Asian  
Financial Year From: 01-Apr-2020 Financial Year To: 31-Mar-2021  
Nature of results: Standalone & Consolidated

Period Ended: 31-Mar-2021

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