

J.C. Flowers Asset Reconstruction Private Limited

Registered Office: 12th Floor, Crompton Greaves House, Dr. Annie Besant Road, Worli, Mumbai-400030
CIN: U74999MH2015PTC264081 Telephone No.: +91 22 62580400

December 22, 2022

(1) Listing Compliance & Legal Regulatory BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	(2) Listing Compliance National Stock Exchange of India Limited National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
(3) Company Name	Asian Hotels (North) Limited Hotel Hyatt Regency, Bhikaji Cama Place, MG Marg New Delhi - 110066
(4) Pledgor Name 1	Asian Holdings Private Limited C/o Asian Hotels (North) Limited Hotel Hyatt Regency, Bhikaji Cama Place, MG Marg. New Delhi - 110066
(5) Pledgor Name 2	Mr. Shiv Jatia B-50, Gulmohar Park, New Delhi – 110049

Dear Sir/Madam,

Sub: Disclosure by J.C. Flowers Asset Reconstruction Private Limited pursuant to Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to transfer of invoked equity shares of Asian Hotels (North) Limited to J.C. Flowers Asset Reconstruction Private Limited by Yes Bank Limited, in accordance with section 5 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Pursuant to the disclosure required to be made under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosure in respect of transfer to **J.C. Flowers Asset Reconstruction Private Limited (“ARC”)** acting as trustee of **JCF Yes Trust 2022-23/10** by Yes Bank Limited (“YBL”) of invoked equity shares of **“Asian Hotels (North) Limited”** pursuant to assignment of loans sanctioned by YBL to Asian Hotels (North) Limited (in respect of which default is subsisting and pledge on Company’s shares was invoked by YBL, together with underlying security for such loans which includes the invoked shares of the Company, to the ARC in accordance with section 5 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **J.C. Flowers Asset Reconstruction Private Limited**

Ms. Namrata Jiwrajka
Company Secretary
Membership Number: A56225
Encl. : As Above

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Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Asian Hotels (North) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	J.C. Flowers Asset Reconstruction Private Limited (“ARC”) acting as trustee of JCF Yes Trust 2022-23/10		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights - ARC	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL

Details of acquisition:			
a) Shares carrying voting rights acquired - ARC	14,02,991	7.21	7.21
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+d)	14,02,991	7.21	7.21

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<p>After the acquisition, holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights - ARC</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>e) Total (a+b+c+d)</p>	<p>14,02,991</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>14,02,991</p>	<p>7.21</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>7.21</p>	<p>7.21</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>7.21</p>
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance etc).</p>	<p>By way of off market transfer between Yes Bank Limited (“YBL”) and the ARC, of invoked equity shares of Asian Hotels (North) Limited, pursuant to assignment by YBL to ARC in accordance with section 5 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”) and the Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, of loans sanctioned by YBL to Asian Hotels (North) Limited (in respect of which default is subsisting and pledge on Company’s shares was invoked by YBL together with underlying security for such loans which includes the invoked shares of the Company (such assignment, “Assignment”).</p>		
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Equity Shares carrying voting rights</p>		
<p>Date of acquisition of / date of receipt of intimation of allotment of shares/ VR / warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC</p>	<p>December 21, 2022</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>	<p>1,94,53,2290</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition / sale</p>	<p>1,94,53,2290</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>-</p>		

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For J.C. Flowers Asset Reconstruction Private Limited

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Ms. Namrata Jiwrajka
Company Secretary
Membership Number: A56225

Place: Mumbai

Date: December 22, 2022

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.