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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2021
6th July, 2021

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 (E), Mumbai – 400 051

Scrip Code/Scrip ID:
500023/ASIANHOTNR

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sirs,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular dated 9th September, 2015 regarding Restructuring Plan

This has reference to our letter no AHL/CS/1013/2020 dated 13th November, 2020, on the above subject.

Based on the recommendation of the Audit committee, the Board of Directors of the Company in its meeting held on 12th Nov 2020, considered, and approved a restructuring plan for submission to its bankers.

The company filled application regarding OTR of its credit facilities with all the lenders, subsequently invocation of OTR was done on 09th Dec 2020 and Inter creditor agreement was signed on 23rd Dec 2020 by all the lenders.

Bank of Maharashtra, being the Lead Bank has completed requisite formalities and circulated to all the lenders through e mails, respective lenders had approached their sanctioning authority and given the decisions which are summarised as below.

S. No.	Name of Bank	Sanctioned Amount	Outstanding Amount on 01.03.2020	%of shares in total O/S loan	Status of decision	Majority by value	%
1	Punjab National Bank	146.2	140.04	21%	Sanctioned	140.04	21%

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ASIAN HOTELS (NORTH) LIMITED

2	Yes Bank-I	55	43.94	27%	Sanctioned	181.55	27%
	Yes Bank-II	125	104.61				
	Yes Bank-OD Limit	33	33				
3	IndusInd Bank	100	95.71	15%	Sanction not received		
4	Bank of Maharashtra-I	197.75	192.8	35%	Sanctioned	235.34	35%
	Bank of Maharashtra-II	43.66	42.54				
5	Axis Bank OD limit	13	13	2%	Sanctioned		2%
	Grand Total	717.61	669.64	100%			
Calculation of Majority Decision of all lenders who has signed ICA							
3	60% In Number	75% in value	502.23			556.93	85%

Lead Banker "Bank of Maharashtra had issued the letter ref no AT14/AHNL/2021-22/433 dated 7th June 2021 by which they have intimated us and other lenders of consortium regarding the approval of onetime restructuring of credit facilities availed by our company.

With reference to the above, we are pleased to announce that Our One-time restructuring plan have been approved and implemented by the consortium of Bankers, and the same has been updated by the Company in its Board meeting held on 5th July 2021.

In addition to the above, the Company had also filled the extension in SCOD/restructuring for its subsidiary Leading Hotels Ltd, to Yes Bank Where bank has declined the extension to Leading Hotels Limited.

You may kindly take the above on record.

Thanking you,
Yours faithfully,
For **ASIAN HOTELS (NORTH) LIMITED**



SHIV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR