

**Annexure - II**

**Format for disclosure of reasons for encumbrance**

Name of listed company	Asian Hotels (North) Limited				
Name of the recognized stock exchanges where the shares of the company are listed	BSE Ltd. and National Stock Exchange of India Limited (NSE)				
Name of the promoter(s) / PACs whose shares have been encumbered	Shiv Kumar Jatia	Asian Holdings Private Limited	Fineline Holdings Limited	Yans Enterprises (H.K.) Limited	Total
Total promoter shareholding in the listed company	No. of shares: 1238027 % of total share capital: 6.36%	No. of shares: 966564 % of total share capital: 4.97%	No. of shares: 4493145 % of total share capital: 23.10%	No. of shares: 5336880 % of total share capital: 27.43%	No. of shares: 12034616 % of total share capital: 61.86%
Encumbered shares as a % of promoter shareholding	1212927 shares; 10.08% of total promoters' holding	960064 shares; 7.98% of total promoters' holding	4493145 shares; 37.34% of total promoters' holding	5336880 shares; 44.35% of total promoters' holding	12003016 shares; 99.74 % of total promoters' holding
Whether encumbered share is 50% or more of promoter Shareholding	YES				
Whether encumbered share is 20% or more of total share Capital	YES				

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**Details of all the existing events/ agreements pertaining to encumbrance**

**1. Name of the Promoter: Mr. Shiv Kumar Jatia**

		Encumbrance No. 2.2 Date of creation of encumbrance: 18/03/2020 (This supplements information pertaining to Encumbrance No. 2 reported on 04.10.2019, and Encumbrance No. 2.1 reported on 21.01.2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 125000 shares % of total share capital: 0.64%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Venus India Asset-Finance Private Limited (Lender)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Venus India Asset-Finance Private Limited is an NBFC
	Names of all other entities in the agreement	Asian Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including Credit Rating	NO
Security Cover / Asset Cover (refer notes below)	Value of shares on the date of event/agreement(A)	Value of the shares pledged by Mr. Shiv Kumar Jatia is Rs. 80,25,000/- @ Rs. 64.20/- per share being the closing price on 17.03.2020 on BSE.  However, 375000 shares have been pledged by Asian Holdings Pvt. Ltd., value of which works out to Rs.

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		<p>2,40,75,000/- @ Rs. 64.20/- per share being the closing price on 17.03.2020 on BSE.</p> <p>Hence, total shares pledged by the promoters on 17.03.2020 in favour of the Lender are 500000, valued @ Rs. 64.20/- per share being the closing price on 17.03.2020, works out to Rs.3,21,00,000/-</p> <p>In addition to the above, property and shares pledged earlier under the existing credit facility as reported under Encumbrance No. 2 and 8 vide our filings dated 4<sup>th</sup> October, 2019, also form cross collateral security for this facility.</p>
	Amount involved (against which shares have been encumbered) (B)	An additional amount has been availed by Asian Holdings Private Limited on 31 <sup>st</sup> January, 2020 amounting to Rs 4,25,00,000/-
	Ratio of A/B	0.755:1, i.e 32100000/42500000
End use of Money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	The amount was borrowed by Asian Holdings Private Limited for its Business purposes.

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**2. Name of the Promoter Entity: Asian Holdings Private Limited**

		Encumbrance No. 8.1 Date of creation of encumbrance: 18/03/2020 (This supplements information pertaining to Encumbrance No. 8 reported on 04.10.2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 375000 shares % of total share capital: 1.93%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Venus India Asset-Finance Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Venus India Asset-Finance Private Limited is an NBFC
	Names of all other entities in the agreement	Asian Holdings Private Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit Rating	NO
Security Cover / Asset Cover (refer notes below)	Value of shares on the date of event/agreement(A)	Rs. 2,40,75,000/- @ Rs. 64.20/- per share being the closing price on 17.03.2020 on BSE.  However, 125000 shares have been pledged by Mr. Shiv Kumar Jatia value of which works out to Rs. 80,25,000/- @ Rs. 64.20/- per share being the closing price on 17.03.2020 on BSE (refer Encumbrance No. 2.2 above).  Hence, total shares pledged by the promoters on 17.03.2020

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		<p>in favour of the Lender are 500000, valued @ Rs. 64.20/- per share being the closing price on 17.03.2020, works out to Rs.3,21,00,000/-</p> <p>In addition to the above, property and shares pledged earlier under the existing credit facility as reported under Encumbrance No. 2 and 8 vide our filings dated 4<sup>th</sup> October, 2019, also form cross collateral security for this facility.</p>
	Amount involved (against which shares have been encumbered) (B)	An additional amount has been availed by Asian Holdings Private Limited on 31 <sup>st</sup> January, 2020 amounting to Rs 4,25,00,000/-
	Ratio of A/B	0.755:1, i.e 32100000/42500000
End use of Money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(c) Personal use by promoters and PACs</p> <p>(d) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	The amount was borrowed by Asian Holdings Private Limited for its Business purposes.



**Shiv Kumar Jatia**  
**For self as well as for and on behalf of**  
**Asian Holdings Private Limited as Director**

Place: New Delhi  
Date: 18<sup>th</sup> March, 2020