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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2020
13th November, 2020

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

Scrip Code / Scrip ID: 500023/ASIANHOTNR

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

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sirs,

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

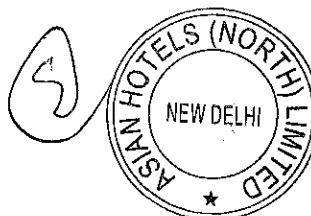
Based on the recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on 12th November, 2020, considered and approved a Restructuring Plan, for submission to its Bankers, salient features whereof are given below:

1) Details and reasons for restructuring:

In the wake of the prevailing Covid-19 situation, performance of the Company has been impacted substantially and has resulted in cash flow constraints. Therefore, the Company has proposed for one-time restructuring under Covid-19 related stress circular of Reserve Bank of India, dated 6th August, 2020. Under the Restructuring Plan, the Company has proposed for extension in repayment schedule by 2 years and funding of interest by the bank for FY2020-21 and partial funding of interest by the bank for FY2021-22.

2) Quantitative and/ or qualitative effect of restructuring:

The proposed restructuring plan will take care of the temporary mis- match of the cash flow and the Company can focus properly to revive it's business from Covid-19 pandemic.



OWNERS OF :



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ASIAN HOTELS (NORTH) LIMITED

3) Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring:

No such benefits.

4) Brief details of change in shareholding pattern (if any) of all entities:

The Company has proposed dilution of Promoters' holding from 57.98% to 43.49% in FY2020-21 by way of fresh infusion of 64,84,400 equity shares. However, the promoters will be in full control of the Management.

In addition to the above, the Company has also proposed for extension in SCOD/restructuring for its subsidiary, Leading Hotels Ltd. from Yes Bank where the project is on hold due to ongoing litigations and the project implementation has been delayed due to circumstances beyond the control of the Company and its Management.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **ASIAN HOTELS (NORTH) LIMITED**



SHIV KUMAR JATIA
CHAIRMAN AND MANAGING DIRECTOR

