

**Annexure - II**

**Format for disclosure of reasons for encumbrance**

Name of listed company	Asian Hotels (North) Limited				
Name of the recognised stock exchanges where the shares of the company are listed	BSE &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 : 2643027 shares % of total share capital : 13.59%	No. of shares : 1602664shares % of total share capital : 8.24%	No. of shares : 4493145 shares % of total share capital : 23.10%	No. of shares : 5336880 shares % of total share capital : 27.43%	No. of shares : 14075716 shares % of total share capital : 72.36%
Encumbered shares as a % of promoter shareholding	2567927 shares (18.24%)	1595064 shares (11.33%)	4493145 shares (31.92%)	5336880shares (37.92%)	13993016 shares (99.41%)
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 1 (Date of creation of encumbrance: 11/07/2019)	Encumbrance 2 (Date of creation of encumbrance: 13/01/2016)	Encumbrance 3 (Date of creation of encumbrance: 23/11/2016)	Encumbrance 4 (Date of creation of encumbrance: 12/03/2018)	Encumbrance 5 (Date of creation of encumbrance: 20/02/2019)	
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	Pledge	Pledge	Pledge	Pledge	
No. and % of shares encumbered	No. of shares: 817927 shares % of total share capital: 4.20%	No. of shares: 1235000 shares % of total share capital: 6.35%	No. of shares: 15000 shares % of total share capital: 0.08%	No. of shares: 255000 shares % of total share capital: 1.31%	No. of shares: 245000 shares % of total share capital: 1.26%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Yes Bank Limited	Venus India Asset- Finance Pvt. Ltd.	VPCG Exim Pvt. Ltd.	Hind Filters Pvt. Ltd. (formerly known as Hind Filters Limited)	Kaveri Impex Pvt. Ltd.
	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.	Yes Bank Limited is a scheduled Commercial Bank.	Venus India Asset- Finance Pvt. Ltd. is a NBFC.	VPCG Exim Pvt. Ltd. is engaged in the business of import and export.	Hind Filters Pvt. Ltd. (formerly known as Hind Filters Limited) is manufacturer of cigarette filters.	Kaveri Impex Pvt. Ltd. is manufacturer of Linoleum flooring.

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	Names of all other entities in the agreement	Asian Hotels (North) Limited	Asian Holdings Private Limited	Asian Hotels (North) Limited	RSJ Developers Private Limited	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	NO	NO	NO	NO
Security Cover / Asset Cover (refer notes below)	Value of shares on the date of event/agreement(A)	Rs. 142473737*	Rs. 131507250 <sup>#</sup>	Rs.1523250	Rs.25895250	Rs. 24879750
	Amount involved (against which shares have been encumbered) (B)	Rs. 1822484063	Rs. 138750000	Rs. 1250000	Rs. 17000000	Rs. 10000000
	Ratio of A/B	0.08:1	0.95:1	1.22:1	1.52:1	2.49:1
End use of Money	Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs  (b) For the benefit of listed company	• Shares were pledged by Mr. Shiv Kumar Jatia and Asian Holdings Private Limited in favor of Yes Bank Limited to secure a loan facility and Overdraft facility etc availed by	• Shares were pledged by Mr. Shiv Kumar Jatia and Asian Holdings Private Limited in favor of Venus India Asset- Finance Pvt. Ltd. to	• Shares were Pledged by Mr. Shiv Kumar Jatia in favor of VPCG Exim Pvt. Ltd. to secure the loan facility availed by Asian Hotels(North)	• Shares were Pledged by Mr. Shiv Kumar Jatia in favor of Hind Filters Pvt. Ltd. (formerly known as Hind Filters Limited) to secure a Loan	• Shares were Pledged by Mr. Shiv Kumar Jatia in favor of Kaveri Impex Pvt. Ltd. to secure the loan facility availed by Asian Holdings Private Limited.

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	<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>	<p>Asian Hotel (North) Limited.</p> <ul style="list-style-type: none"> <li>• The money was borrowed by the listed company for the purpose of refinancing of the existing ICDs/Unsecured loans from Banks and financial institutions, reimbursement of already incurred capex/maintenance capex and part funding of the on-going capex/maintenance capex of the borrower, refund of technical fees and long term marketing expenses.</li> <li>• Repayment of Principal shall be made in 48 structured quarterly installments after 36 months of moratorium period from the date of first disbursement.</li> </ul>	<p>secure a loan facility availed by Asian Holdings Private Limited.</p> <ul style="list-style-type: none"> <li>• The amount was borrowed &amp; utilized by Asian Holdings Private Limited for its Business purposes.</li> </ul>	<p>Limited.</p> <ul style="list-style-type: none"> <li>• The amount was borrowed and utilized for meeting the working capital requirements of Listed Company and reimbursement of capex already incurred by it.</li> <li>• Repayment shall be made on demand.</li> </ul>	<p>facility availed by RSJ Developers Private Limited.</p> <ul style="list-style-type: none"> <li>• The amount was borrowed for Business purposes of RSJ Developers Private Limited.</li> </ul>	<ul style="list-style-type: none"> <li>• The amount was borrowed for Business purposes of Asian Holdings Private Limited.</li> </ul>
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\* Value of shares reflects the value of 817927 shares pledged by Mr. Shiv Kumar Jatia and value of 585064 additional shares pledged by Asian Holdings Private Limited in order to secure the Loan facility and overdraft facility availed by Asian Hotels (North) Limited.

# Value of shares reflects the value of 1235000 shares pledged by Mr. Shiv Kumar Jatia and value of 60000 additional shares pledged by Asian Holdings Private Limited in order to secure the Loan facility availed by Asian Holdings Private Limited.

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

		Encumbrance 6 (Date of creation of encumbrance:11/07/2019)	Encumbrance 7 (Date of creation of encumbrance: 20/02/2017)	Encumbrance 8 (Date of creation of encumbrance: 22/10/2018)
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	Pledge	Pledge
No. and % of shares encumbered		No. of shares:585064 shares % of total share capital: 3.01%	No. of shares:950000 shares % of total share capital:4.88%	No. of shares: 60000 shares % of total share capital:0.31%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Yes Bank Limited	SKS Fincap Private Limited	Venus India Asset-Finance Pvt. Ltd.
	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.	Yes Bank Limited is a Scheduled Commercial Bank.	SKS Fincap Private Limited is a NBFC.	Venus India Asset-Finance Pvt. Ltd is a NBFC.
	Names of all other entities in the agreement	Asian Hotels (North) 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	NO	NO
Security Cover / Asset Cover	Value of shares on the date of event/agreement(A)	<i>Refer Encumbrance 1</i>	Rs.96472500	<i>Refer Encumbrance 2</i>

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<i>(refer notes below)</i>	Amount involved (against which shares have been encumbered) (B)	<i>Refer Encumbrance 1</i>	Rs. 44586024	<i>Refer Encumbrance 2</i>
	Ratio of A/B	<i>Refer Encumbrance 1</i>	2.16:1	<i>Refer Encumbrance 2</i>
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>	<i>Refer Encumbrance 1</i>	The amount was borrowed for Business purposes of Asian Holdings Private Limited.	<i>Refer Encumbrance 2</i>

### 3. Name of the Promoter Entity : **Fineline Holdings Limited**

	Encumbrance 9 (Date of creation of encumbrance: 12/10/2009 )
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Non- disposal undertaking
No. and % of shares encumbered	No. of shares:4493145 shares % of total share capital: 23.10%
Specific details	Name of the entity in whose favour shares encumbered (X) DBS Bank Limited, Singapore

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about the encumbrance	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.	DBS Bank Limited, Singapore is a Foreign Bank.
	Names of all other entities in the agreement	-
	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. 998239039^
	Amount involved (against which shares have been encumbered) (B)	USD 14270232 equivalent to Rs. 1008191891 (1 USD = Rs.70.65, as on 30.09.2019)
	Ratio of A/B	0.99:1
End use of Money	Borrowed amount to be utilized for what purpose -- (a) Personal use by promoters and PACs  (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.  (a) Any other reason (please specify)	Amount borrowed was utilized by Fineline Holdings Limited for its Business Purposes.

^ Value of shares reflects the value of 4493145 shares encumbered by Fineline Holdings Limited and additional 5336880 shares encumbered by Yans Enterprises (H.K.) Limited in favor of DBS Bank Limited, Singapore in order to secure the facility agreement executed by Fineline Holdings Limited. The original facility agreement was executed on 12/10/2009 by Asian Hotels Limited. Later, Asian Hotels Limited demerged into three separate entities namely Asian Hotels (North) Limited, Asian Hotels (West) Limited and Asian Hotels (East) Limited. The facility agreement have been amended from time to time after the demerger on 11/02/2010 between Asian Hotels (North) Limited and DBS Bank Limited with the latest amended facility agreement dated 31/03/2017.

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**4. Name of the Promoter Entity : Yans Enterprises (H.K.) Limited**

		Encumbrance 10 (Date of creation of encumbrance:12/10/2009)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non- disposal undertaking
No. and % of shares encumbered		No. of shares:5336880 shares % of total share capital: 27.43%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	DBS Bank Limited, Singapore
	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.	DBS Bank Limited, Singapore is a Foreign Bank.
	Names of all other entities in the agreement	-
	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)	Refer Encumbrance 9
	Amount involved (against which shares have been encumbered) (B)	Refer Encumbrance 9
	Ratio of A/B	Refer Encumbrance 9
End use of Money	Borrowed amount to be utilized for what purpose -- (a) Personal use by promoters and PACs	Refer Encumbrance 9

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	(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.  (a) Any other reason (please specify)	
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**Notes:**

- 1. No. of shares Pledged and outstanding Loan amount are as at 30/09/2019.*
- 2. For the calculation of value of shares NSE closing rate as of 30.09.2019 i.e. Rs. 101.55 has been taken.*



**Shiv Kumar Jatia for self and  
for and on behalf of all Promoters of Asian Hotels (North) Limited**

Place: New Delhi

Date: 04<sup>th</sup> October, 2019