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ASIAN HOTELS

ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2018
22nd February, 2018

Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001 **Scrip Code / Scrip ID: 500023/ASIANHOT**

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

Pursuant to a Share Purchase and Shareholders' Agreement with Sandhya Hydro Power Projects Balargha Private Limited (Sandhya) and Skyzen Infrabuild Private Limited (Skyzen), Asian Hotels (North) Limited (the Company) is acquiring through purchase of 6.10% each of the existing paid up equity share capital and optionally convertible preference share capital of Sandhya from its promoters Skyzen. Relevant details pertaining to the above investment are as under:

S.No.	Particulars	Disclosure
a	Name of the target entity, details in brief such as size, turnover etc.	Sandhya Hydro Power Projects Balargha Private Limited, having a recently commissioned hydro power generation plant
b	Whether the acquisition would fall within related party transaction(s) and whether promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
c	Industry to which the entity being acquired belongs;	Hydro Power Generation
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed	To qualify as 'Captive User' for the power proposed to be purchased by the Company from Sandhya in terms of Electricity Rules, 2005 under the Electricity Act, 2003.

ASIAN HOTELS (NORTH) LIMITED NEW DELHI OWNERS OF

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	entity)	'Captive User' status would permit the Company to purchase power from Sandhya at a competitive price.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	N/A
f	Indicative time period for completion of the acquisition	Within a week
g	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h	Cost of acquisition or the price at which the shares are acquired	At par
i	Percentage of shareholding/control acquired and/or number of shares acquired;	6.10% each of the existing paid up equity share capital and optionally convertible preference share capital comprising of 610 equity shares of Rs. 10/- each and 1424780 optionally convertible preference shares of Rs. 10/- each, both at an acquisition price of Rs. 10/- each, for an aggregate investment of Rs. 1,42,53,900/- (Rupees one crore forty two lac fifty three thousand and nine hundred only).
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of incorporation: 05.05.2010 Line of business: Hydro Power Generation Date of Commissioning of Plant: 22.01.2018 Power Plant is situated in Himachal Pradesh.

The above information is being submitted in pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above on record.

Thanking you,

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

DINESH KUMAR JAIN
VICE PRESIDENT (CORPORATE AFFAIRS)
& COMPANY SECRETARY