

REGISTERED OFFICE :  
BHIKAJI CAMA PLACE, M.G. MARG,  
NEW DELHI - 110066  
TELEPHONE : 26791234  
FAX : 26791033  
CIN : L55101DL1980PLC011037  
Website : www.asianhotelsnorth.com  
E-mail : investorrelations@ahlnorth.com



## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2019  
24<sup>th</sup> May, 2019

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

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051

Scrip Code / Scrip ID:  
500023/ASIANHOTNR

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sirs,

**Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- regarding credit rating**

Please find enclosed letter no. BWR/BLR/MUM/SRC/BP/0850/2019-20 dated 24<sup>th</sup> May, 2019, of Brickwork Ratings India Pvt. Ltd. reviewing the rating to BWR BB+ (Stable) for bank loan facilities of the Company from BWR BBB (Stable).

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

Please take the same on record.

Thanking you,

Yours faithfully,  
For ASIAN HOTELS (NORTH) LIMITED

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

Encl: as above

OWNERS OF :



HYATT  
REGENCY  
DELHI



SEBI Registered  
RBI Accredited  
NSIC Empanelled

**BWR/BLR/MUM/SRC/BP/0850/2019-20**  
**24 May 2019**

**Deepak Gupta**  
**Asian Hotels (North) Ltd**  
Bhikaiji Cama Place,  
M G Marg, New Delhi-110066

Dear Sir,

**Sub: Mid Term Review of Ratings of Bank Loan Facilities of Asian Hotels (North) Ltd aggregating ₹439.45 Crores. (₹ Four Hundred Thirty Nine Crores and Forty Five Lakh Only)**

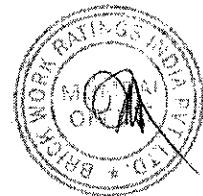
**Ref: BWR rating letter BWR/BLR/MUM/SRC/BP/1219/2018-19**

On *Mid Term Review* of **Asian Hotels (North) Ltd** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **Asian Hotels (North) Ltd** Bank Loan Facilities amounting to ₹439.45 crores have been revised as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History (June , 2018)	Review Ratings*
Fund Based	439.45	439.45	Long Term	BWR BBB (BWR Triple B) Outlook: Stable	BWR BB+ (BWR Double B Plus ) Outlook: Stable
Total	439.45	439.45	INR Four Hundred Thirty Nine Crores and Forty Five Lakh Only		

\*For definition of the ratings please refer to our website [www.brickworkratings.com](http://www.brickworkratings.com)

Note: Details of bank wise facilities is as per Annexure-I



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**Brickwork Ratings India Pvt. Ltd.**

3rd Floor, Raj Alka Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

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CIN: U67190KA2007PTC043591



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**Asian Hotels (North) Ltd**

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandates letter dated **05May2018** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on monthly basis.**

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay.

Best Regards,

  
Bala Krishna Piparayya  
Senior Director-Ratings



**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site. Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).**

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

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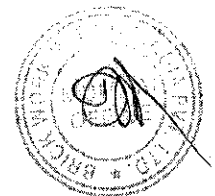


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**Annexure-I**  
**Details of Bank Facilities**

₹ Crores

Name of the Bank	Name of Facility	Tenure	Amount
Punjab National Bank	Term Loan	Long Term	146.20
IndusInd Bank	Term Loan	Long Term	100.0
	Overdraft Facilities/Cash Credit	Long Term	5.0
Yes Bank	Term Loan	Long Term	156.25
	Overdraft Facilities/Cash Credit	Long Term	32.0
Total			439.45



**Brickwork Ratings India Pvt. Ltd.**

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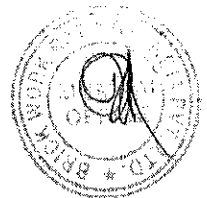
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**Asian Hotels (North) Ltd**

**Annexure-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of each month.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of each month.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)



**Brickwork Ratings India Pvt. Ltd.**

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