

**FOMENTO RESORTS AND HOTELS LIMITED****Unit : Cidade de Goa, Vainguinim Beach, Goa - 403 004, India.****Tel.: 91 (832) 2454545 Fax : 91(832) 2454541 / 42****CIN : L55101GA1971PLC000113****Email: cs@cidadedegoa.com, Website: www.cidadedegoa.com**

FRHL/BSE/572/18 .

March 17, 2018

To,  
The Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Sub: Outcome of the Board meeting****Scrip Code: BSE – 503831**

Dear Sir,

In accordance with the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. March 17, 2018 inter alia, considered and approved the proposal of availing financial assistance from any Bank(s) and/or Financial Institution(s) for a Rupee Term Loan for an aggregate principal amount not exceeding Rs. 400,00,00,000/- (Indian Rupees Four Hundred Crores Only) ("Rupee Loan Facility") to meet funding requirements towards proposed capital expenditure for the development, construction and completion of the new hotel project at Vainguinim, Goa. However, this borrowing shall be subject to the approval of the shareholders sought vide Postal ballot notice dated February 10, 2018 authorising conversion of outstanding loan or part thereof into fully paid up equity shares of the Company in the event of default as per the terms of borrowing, as may be stipulated by the Lenders.

The meeting of the Board of Directors commenced at 5:00 pm and concluded at 7:45 p.m.

Please take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **FOMENTO RESORTS AND HOTELS LIMITED**



**ASMEETA MATONDKAR**  
**COMPANY SECRETARY**

