FRHL/BSE/181/18

September 15, 2018

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

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015
Ref: Security code: BSE- 503831

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015, subject disclosure, as required under Para 5 of Part B of the said Circular, is hereby made in connection with the loan agreements/credit arrangement executed on September 14, 2018 between the Company and IndusInd Bank Limited.

May we request you to take the information on record.

Thanking you,

Yours faithfully,

For FOMENTO RESORTS AND HOTELS LIMITED

ASMEETA MATONDKAR
COMPANY SECRETARY

Encl: as above

Regd. Office: Cidade de Goa, Vainguinim Beach, Goa - 403 004. Tel.: 91(832) 2454545
Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, w.r.t. Loan Agreement with IndusInd Bank Limited

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<td><strong>1.</strong> Name(s) of parties with whom the agreement is entered;</td>
<td>IndusInd Bank Limited (IBL)</td>
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<td><strong>2.</strong> Purpose of entering into the agreement;</td>
<td>Reimbursement of capex, incurred in last one and half years and capital expenditure to be incurred by the Company</td>
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<td><strong>3.</strong> Size of agreement</td>
<td>Rs. 85 Crores</td>
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<td><strong>4.</strong> Shareholding, if any, in the entity with whom the agreement is executed;</td>
<td>None</td>
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| **5.** Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.; | 1. Right to restrict formulation of any scheme of amalgamation/reconstitution.  
2. Right to restrict substantial alteration to the nature of Company’s business  
3. Restriction on material change in the management without prior approval of the IBL  
3. Right to restrict the Company from undertaking guarantee obligation on behalf of other companies/associates/affiliates  
4. Restrict declaring of dividend for any year except out of the profits relating to that year from FY 2019  
5. Right to appoint a Nominee Director in case of default  
6. Right to recall the entire loan outstanding and the entire amount to be repayable immediately upon occurrence/happening of any event of default.  
*Note: The meaning of the word “default” will be construed as stated in the Sanction letter and other Finance documents pertaining to this facility of Rs. 85 crores from IndusInd Bank Limited* |
| **6.** Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; | No |
| **7.** Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”; | Not Applicable |
| **8.** In case of issuance of shares to the parties, details of issue price, class of shares issued; | Not Applicable |
| 9. | In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreements/sanction letter, details of the security provided to the lenders for such loan; | Details of Lender: IndusInd Bank Limited, One Indiabulls Centre, 119 Floor, Tower 1, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013 India Nature of Loan: Term Loan Total Amount of Loan granted: Rs. 85,00,00,000/- Total amount outstanding: Rs. 42,50,00,000/- Date of Execution of Loan agreements/Sanction Letter: September 14, 2018 Details of Security Provided: First charge on all immovable and moveable fixed assets of existing hotel First charge on all current assets of the Company First charge on all the cash flows of the hotel Personal Guarantee of the Promoters |
| 10. | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc; | Nil |
| 11. | In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s); (i) Name of parties to the agreement; (ii) Nature of the agreement; (iii) Date of execution of the agreement; (iv) Details of amendment and impact thereof or reasons of termination and impact thereof. | Not Applicable |