FRHL/BSE/088/19

June 22, 2019

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

We hereby inform that the Company had entered into loan agreement/credit arrangement with IndusInd Bank Limited for an amount of Rs. 85 crores on September 14, 2018 which was intimated to the Exchange vide our letter No. FRHL/BSE/181/18 dated September 15, 2018. The Company received the entire amount of Rs. 85 crores in four tranches and was intimated to the Exchange vide our letters dated September 15, 2018, January 22, 2019, February 7, 2019 and March 13, 2019.

The Company thereafter on April 18, 2019 entered into loan agreement/credit arrangement for an incremental borrowing of Rs. 315,00,00,000/- with IndusInd Bank Limited ("the bank") for the purpose of development and construction of new hotel project at Vainguinim, Goa and reimbursement of capex incurred for the new hotel project at Vainguinim, Goa and received first tranche of Rs. 30 crores of the loan amount on May 6, 2019 which was intimated to the exchange vide our letters No. FRHL/BSE/052/19 dated May 6, 2019.

The Bank on June 21, 2019 has disbursed an amount of Rs. 7,34,94,631/- to the Vendors as per the invoices submitted to the bank by the Company. We hereby also intimate that the balance amount of Rs. 277,65,05,369/- will be drawn down from time to time as per the requirement of the Project within the overall sanctioned limit.

This may be treated as disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For FOMENTO RESORTS AND HOTELS LIMITED

ASMEETA MATONDAR
COMPANY SECRETARY
Fomento Resorts and Hotels Limited

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