

October 4, 2019

To,
DCS,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra -Kurla Complex,
Bandra (E), Mumbai – 400 051

Code: 526668

Code:- KAMATHOTEL-EQ

Dear Sir/Madam,

S:b: Additional Disclosure on reasons for encumbrance of shares by Promoters
Ref: circular No. SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated 7th August, 2019

In accordance with Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and takeover) Regulations, 2011 (Takeover Regulations) and in compliance of SEBI circular no. SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated 7th August, 2019, please find enclosed herewith disclosure on reasons for encumbrance by promoter and Promoter Group of the Company as per prescribed format as Annexure-II.

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking you,

Yours faithfully,
For Kamat Hotels (India) Limited



Shailesh Bhaskar
Company Secretary & Compliance Officer
Encl: a/a.



REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203

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Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Kamat Hotels (India) Limited	
Name of the recognized stock Exchanges where the shares of the Company are listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited	
Name of the promoter(s) PACs whose share have been encumbered	<ol style="list-style-type: none"> 1. Vithal V. Kamat (HUF) 2. Vithal V. Kamat 3. Vithal V. Kamat/Vidya V. Kamat 4. Vishal V. Kamat 5. Vishal V. Kamat/Vidya V. Kamat 6. Vidya Vithal Kamat 7. Vidya V. Kamat/Vithal Venketesh Kamat 8. Vidita V. Kamat/Vidya V. Kamat 9. Vikram V. Kamat/Vidya V. Kamat 10. Kamat Holdings Pvt Ltd 11. Indira Investments Pvt Ltd 12. Plaza Hotels Pvt Ltd 13. Kamat Development Pvt Ltd 14. Sangli Rubber Agro Pvt Ltd 15. Kamats Club Pvt Ltd* 16. Kamburger Foods Pvt Ltd* 17. Kamats Super Snacks Pvt Ltd* 18. Karaoke Amusements Pvt Ltd* 19. Vishal Amusements Ltd* 20. Kamat Holiday Resorts (Silvassa) Ltd 21. Kamat Eateries Pvt Ltd* 22. Savarwadi Rubber Agro Pvt Ltd 	
Total promoter shareholding in the Listed Company	No of Shares	14361960
	% of total Capital	60.90%
Encumbered shares as a % of Promoter shareholding	92.42%	
Whether encumbered shares is 50% or more of	Yes	

promoter shareholding	
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance:

		Encumbrance 1	Encumbrance 2
		Date of creation of encumbrance: 31 st July, 13	Date of creation of encumbrance: 20 th March, 19
Type of encumbrance (Pledge, lien, negative lien, non-disposal undertaking etc. or any other Pledge)		Pledge	Pledge
No .and % of shares encumbered		No of Shares: 9871296	No of Shares: 3401640
		% of Total Capital: 41.86%	% of Total Capital: 14.42%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd.	Kotak Mahindra Bank
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Entity is a Security Trustee Company holding security on behalf of lenders who assigned their debts to ARCs.	Private Sector bank carrying on banking business
	Names of all other entities in the agreement	<ol style="list-style-type: none"> 1. Vithal V. Kamat (HUF) 2. Vithal V. Kamat 3. Vithal V. Kamat/Vidya V. Kamat 4. Vishal V. Kamat 5. Vishal V. Kamat/Vidya V. Kamat 6. Vidya Vithal Kamat 7. Vidya V. Kamat/Vithal Venketesh Kamat 8. Vidita V. Kamat/Vidya V. Kamat 9. Vikram V. Kamat/Vidya V. Kamat 10. Kamat Holdings Pvt Ltd 11. Indira Investments Pvt Ltd 12. Plaza Hotels Pvt Ltd 13. Kamat Development 	<ol style="list-style-type: none"> 1. Vithal V. Kamat 2. Vishal Amusements Ltd*

		Pvt Ltd 14. Sangli Rubber Agro Pvt Ltd 15. Kamats Club Pvt Ltd* 16. Kamburger Foods Pvt Ltd* 17. Kamats Super Snacks Pvt Ltd* 18. Karaoke Amusements Pvt Ltd* 19. Vishal Amusements Ltd* 20. Kamat Holiday Resorts (Silvassa) Ltd 21. Kamat Eateries Pvt Ltd* 22. Savarwadi Rubber Agro Pvt Ltd	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No
Security Cover/Asset Cover	Value of shares on the date of event /Agreement(A)	Rs. 58.29 Crores (As on 31 st July, 2013)	Rs. 14.27 Crores (@ Rs. 41.95/- as per sanction letter)
	Amount involved (against which shares have been encumbered) (B)	Rs. 247.55 Crores	Rs. 18 Crores
	Ratio of A/B	23.55%	79.28%
End use of money	Borrowed amount to be utilized for what purpose- a) Personal use by promoters and PACs b) For the benefit of listed Company	For the benefit of listed Company i.e. for Hotel projects, working capital, repayment of debts, renovation of existing hotels, acquisition of stake in subsidiary and general corporate purpose of the Company.	For the benefit of listed Company i.e. reimbursement of expenses incurred, payment of arrears and towards creditors.

	Provide details including amount, purpose of raising money by listed Company, schedule for utilization of amount, repayment schedule etc.	Repayment Schedule: Up to 30 th September, 2022.	Repayment Schedule: Up to March 2024.
		Outstanding as on 30 th September, 2019: Rs. 227.80 Crores	Outstanding as on 30 th September, 2019: Rs. 18 Crores
	a) Any other reason	-	-

Note:-*

1. Pursuant to order of NCLT dated 25th January, 2018, 9 companies i.e. Indira Investments Private Limited, Kamat Holdings Private Limited, Kamburger Foods Private Limited, Karaoke Amusements Private Limited, Kamats Club Private Limited, Kamats Eateries Private Limited, Kamats Super Snacks Private Limited, Nagpur Ecohotel Private Limited, VITS Hotels (Bhubaneswar) Private Limited (Collectively, the 'Transferor Companies') were amalgamated with Vishal Amusements Limited (Transferee Company/Resulting Company). Effect of the same is pending due to NOC from Lenders.
2. There has been no additional encumbrances or pledge created on the shares of Kamat Hotels (India) Limited pursuant to the said merger.
3. There has been no change in the overall shareholding of promoter group due to the said merger as shareholding of one promoter group is transferred in the other promoter group holding.



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Signature of Authorized Signatory
(Dr. Vithal V. Kamat)

Place: Mumbai
Date: 4th October, 2019