

o/c

NORTHERN INDIA HOTELS LIMITED

Regd. Off. : The Gateway Hotel, Fatehabad Road, TajGanj, Agra-282001, India.

Ph: 0562- 6602000 / 2232400 Fax: 0562- 2232419/420

Website – www.northernindiahotelsltd.com CIN No. – L55101UP1971PLC003838

February 27, 2017

Sr. General Manager
Listing Operations Department
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Kind Attn : Mr. Atul Dhotre - Manager

Dear Sir,

Reg : Proposed Exit Offer to the shareholders of Northern India Hotels Limited under provisions of SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016.

This is further to our letter dated January 06, 2017 informing your esteemed exchange about the intention of our Promoter – Piem Hotels Limited ("Piem") providing exit offer to the shareholders of Northern India Hotels Limited.

In this regard, we wish to inform you that the Exit Price finalized by Piem has been fixed at Rs. 1,426/- (Rupees One Thousand Four Hundred and Twenty Six only) per equity share of face value Rs.10/- each and the same is taken on record by the Company.

We request you to please take the same on record.

Thanking you,

Yours sincerely,
for Northern India Hotels Ltd



Director
DIN - 01875688

001440

BSE LTD.
INWARD SECTION
27 FEB 2017
CONTENTS NOT VERIFIED
SIGN.....

7. To take note of Action Plan for according Exit Offer to the shareholders

The Board noted that, Piem Hotels Limited, the Promoter of the Company, was providing an exit opportunity to the public shareholders of the Company enabling the Company to be moved out of the Dissemination Board of BSE Limited.

Accordingly, the Board, by way of a circular resolution no. 1 of 2016-17 dated January 4, 2017 has taken on record the intention to provide exit offer by Piem Hotels Limited and had informed the BSE Limited of the same vide its letter on January 9, 2017. It had further authorized the Directors and executives of the Company to take all the necessary actions to provide exit offer to the public shareholders of the Company.

The Board was informed that the promoter i.e. Piem Hotels Limited shall determine the exit price based on the valuation report obtained by them, which would then be taken on record by the Company.

The Board was further informed that the Valuation Report as well as the exit price determined by Piem Hotels Limited was expected shortly. Accordingly, it was proposed to authorize any of the directors individually to take on record the Valuation Report and consequently the Offer Price on behalf of the Board as may be determined and communicated by Piem Hotels Ltd. to the Company and to take all the necessary actions to provide exit offer to the public shareholders of the Company.

The Board approved the same and passed the following resolution –

“RESOLVED THAT the Directors of the Company be and are hereby severally authorized to consider and take on record the valuation report duly approved by Piem Hotels Limited (PIEM), the Promoter Company, on behalf of the Board as well as the exit price determined by PIEM as and when the same is communicated by PIEM to the Company.”

RESOLVED FURTHER THAT any of the directors of the company or Mr. P.K. Bhatia or Ms. Vanika Mahajan be and are severally authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution.”