



Hotels

VELAN HOTELS LIMITED

41 , Kangayam Road, Tirupur - 641604.

Phone : 0091 421 43 11 111

E-mail : info@velanhotels.com

Web : www.velanhotels.com

GSTIN : 33AAACV8449H3Z3

CIN : L55101TZ1990PLC002653

23/04/2019

BSE Ltd
Corporate Relationship Dept
Floor No.25, P.J.Towers
Dalal Street
Mumbai 400 001

Dear Sir

Sub : Intimation under Regulation 30 of SEBI-LODR read with Part-A of Schdecule III – Reg.

Please refer our ealier intimations dated 19th March, 2019 and 25th March, 2019 in conection with in-principle approval of company's One-Time Settlement offer given by RARE Asset Reconstruction Limited. (RARE ARC)

As RARE ARC fixed a deadline on 26th March 2019 to make an initial payment of Rs.1677.50 lakh, the Company was not able to mobilize the required funds within short span of time.

RARE ARC vide their letter dated 16th March, 2019 received by us on 22nd March, 2019 intimated the Company that the in-principle approval for OTS offer stood cancelled due to non-fillment of the conditions.

However, the management is keep in touch with the said ARC and is exploring possibilities of seeking more time to fulfill the conditions of OTS offer; the Company will be able to settle the issue with said ARC amicably.

We request you to take this on record.

Kindly acknowledge receipt

Thanking you

Yours truly,
For VELAN HOTELS LIMITED

M. Srinivasan

M.SRINIVASAN
COMPANY SECRETARY