



VELAN HOTELS LIMITED

Registered Office: 41, Kangeyam Road, Tirupur - 641 604
Tel: +91-0421- 431 1111; Fax: +91-0421-2424434;
Email: accounts@velanhotels.com; Website: www.velanhotels.com
GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC2653

September 25, 2023

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

Dear Sirs

Sub: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 - District Judge-Commercial Court , Coimbatore dismissed the appeal of the Company against the order issued by Arbitral Tribunal - Reg.

Further to our disclosures made to BSE Ltd on 15/10/2019 and 09/01/2020 regarding the litigation, our appeal against the award passed by the Sole Arbitator has been dismissed by the District Court at Coimbatore, Tamilnadu.

INFORMATION UNDER SCHEDULE III PART A: DISCLOSURES OF EVENTS OR INFORMATION – PARA –A (20)

Name of the authority;	Commercial Court-District Judge Cadre, Coimbatore, Tamilnadu
Nature and details of the order(s) passed;	<p>The Mohan Clothing Company Pvt Ltd is one of tenant of the shopping mall and took a Store for rent through Leave & Licence Agreement entered into between the Company and the Claimant for sale of its garments under brand name “Blackberry”.</p> <p>After opening of the shopping mall by the Company, the Mohan Clothing did not start the operation in the said store instead claiming the recovery of interest free refundable security deposit and cost of expenses incurred by them in carrying out the fit-outs and interior works and for damages alongwith interest at 24% per annum. A case was filed by Mohan Clothing</p>

	<p>against the Company at the Sole Arbitrator, Coimbatore.</p> <p>The Arbitral Award dated 10th day of October, 2019 was issued in favour Mohan Clothing Company Pvt Ltd.</p> <p>An appeal was filed against the award issued by the Sole Arbitrator in the District Court at Coimbatore, Tamilnadu by the Company.</p> <p>Evenutally, our appeal against the award passed by the Sole Arbitrator has been dismissed by the District Court at Coimbatore, Tamilnadu.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	The Order received by the Company on 25/09/2023.
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>There is no violation(s)/contravention(s) committed by the Company.</p> <p>The dismissal of our appeal seems to be completely devoid of merits.</p> <p>As the Company believes that the order is without merit, the order will be challenged via appeal at appropriate legal forum</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Rs.33.61 lakhs with interest.

The Company shall, with respect to disclosure referred as above make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

Request you to kindly take the above information on record.

Thanking You,

Thanking you

Yours truly

For VELAN HOTELS LTD

**M.SRINIVASAN
COMPANY SECRETARY**