



VELAN HOTELS LIMITED

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Email: accounts@velanhotels.com; Website: www.velanhotels.com
GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC2653

September 30, 2021

BSE Limited
Department of Corporate Services
P.J. Towers,
Dalal Street
Mumbai – 400001

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 –
Sale / disposal of units –reg.

Dear Sirs

In continuation to our disclosure made with BSE Ltd on 15/09/2021 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 September 09, 2015 for sale / disposal of Hotel Property situate at Coonoor, The Nilgris District, Tamilnadu and the Memorandum of Understanding (MoU) entered into among the Company, M/s.Stanes High School Association, Coonoor and M/s. Atulit Developers LLP, Coonoor dated 15/09/2021, the scanned copy of same was filed with BSE Ltd on the same day and pursuant to No-objection given by M/s.RARE Asset Reconstruction Limited (RARE ARC) for sale of the subject property, we wish to inform that the sale process of the above said Hotel property situate at Coonoor was completed on 29th September, 2021.



: 2 :

In addition to the above property, the Company owns 3-Star category Hotel property, Biomass based Renewable energy plant and vacant land earmarked for Convention Hall, all of which are located in Tirupur, Tamilnadu, and are non functional as of now due to Covid-19.

A major portion of proceeds from the disposal of the above property was utilized to settle a part of outstanding debts to RARE ARC per terms of Company's OTS offer approved by the said ARC.

Kindly acknowledge the receipt

Thanking you

Yours truly

For Velan Hotels Limited



M.Srinivasan

Company Secretary