



## VELAN HOTELS LIMITED

Registered Office: 41, Kangeyam Road, Tirupur - 641 604

Tel: +91-0421- 431 1111; Fax: +91-0421-2424434;

Email: [accounts@velanhotels.com](mailto:accounts@velanhotels.com); Website: [www.velanhotels.com](http://www.velanhotels.com)

GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC2653

Date : 29/10/2021

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

**Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 –Disposal of Plant & Machinery – reg.**

Dear Sirs

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the power conferred on the Board of Directors by the Company by a special resolution passed at the 29<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> day of September, 2019, in terms of conditions of Company's One-Time Settlement offer (OTS) approved by RARE Asset Reconstruction Limited (RARE ARC) on 20/05/2021 and the Letter of NoC dated 28/10/2021 obtained from RARE ARC, the Company is in process of sale of entire Plant & Machinery and equipments pertaining to Biomass based Renewable energy plant situate at Tirupur, Tamilnadu for which a sum of Rs.112.50 lakh has been received from one of buyers – (Non related parties) with the total consideration not less than Rs.450 lakhs in several tranches from various prospective buyers (Non related parties) with aim to complete the sale process within the quarter ending 31<sup>st</sup> December, 2021 per terms of NoC given by RARE ARC. The proceeds of disposal of the above machineries will be utilized to settle a part of outstanding debts of the Company to RARE ARC per terms of OTS offer.

Kindly acknowledge receipt

Thanking you

Yours truly

For Velan Hotels Limited

*M. Srinivasan*

M.Srinivasan

Company Secretary