



VELAN HOTELS LIMITED

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Email: accounts@velanhotels.com; Website: www.velanhotels.com

GSTIN : 33AAACV8449H3Z3 / CIN : L55101TZ1990PLC2653

Date : 31/03/2021

Department of Corporate Services

BSE Limited

P.J. Towers,

Dalal Street

Mumbai - 400001

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

Dear Sirs

In continuation of our disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made on 17/11/2020 for sale / disposal of unit / properties of the Company and the Memorandum of Understanding (MoU) entered into between the Company and M/s.Avenue Supermarts Limited dated 10/11/2020, the copy of which was filed with the exchange on the same day and pursuant to No-Objection given by M/s. RARE Asset Reconstruction Limited (RARE ARC) vide their letter No.RareARC/Velan/FY 21-02 dated 23rd March, 2021 for sale of the subject property(ies), we wish to inform that the Company sold / disposed of the properties of Shopping Mall and part of Multiplex to M/s.Avenue Supermarts Limited, Mumbai, the purchaser, non-related party on 30th March,2021. In addition to the above properties, the Company owns Hotel properties at Tirupur and Coonoor, Biomass based Renewable energy plant and convention hall, which are non functional as of now and are located in Tirupur, Tamilnadu.



: 2 :

The entire proceeds from the disposal of the above Shopping Mall and part of Multiplex properties will be utilized to settle a part of outstanding debts to RARE ARC.

Kindly acknowledge the receipt

Thanking you

Yours truly
For **Velan Hotels Limited**

M. Srinivasan

M Srinivasan
Company Secretary