

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

11th January, 2024

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Tel: (022 2272 1233/4) Fax: (022 2272 1919)</p> <p>Type of Security: Equity shares</p> <p>Scrip Code : 533227</p>	<p>The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: (022) 2659 8100/14 Fax: (022) 2659 8120</p> <p>Type of Security: Equity shares</p> <p>NSE Symbol : AHLEAST</p>
---	--

Madam/Sir,

Sub: Disclosure under Regulation 30 and sub-para 20(c) of Para A of Part A & sub-para 8 of Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Novak Hotels Private Limited, a 100 % subsidiary of the Company, can acquire Hyatt Regency, Mumbai, owned by Asian Hotels (West) Limited (Corporate Debtor) which is out of the Corporate Insolvency Resolution Process (CIRP) by the Judgement dated 09th January, 2024 passed by the National Company Law Appellate Tribunal, Principal Bench, New Delhi ('NCLAT').

The disclosures of the aforesaid Judgement are as follows:

- i. The Proposal under Section 12A of IBC 2016 ('IBC') dated 11th August, 2023 as revised on 4th October, 2023 submitted by the Promoters and Suspended Directors of the Corporate Debtor and Shareholders ('the Appellant'), aggregating to 88% shareholding in the Corporate Debtor, is accepted.
- ii. The order dated 16th September, 2022 admitting Section 7 application under IBC is set aside and the CIRP is closed.



ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

- iii. The amount deposited by the Appellant in pursuance of the NCLAT order dated 17th October, 2023 in which lien is marked to the Registrar, NCLAT is directed to be remitted to the Resolution Professional ('RP') for distribution of 100% dues of all Creditors.
- iv. The Bank Guarantee of Rs.40 Crore, already deposited, may be invoked by RP
- v. The Registrar, NCLAT shall intimate the lenders in reference to the Fixed Deposit Receipt (FDR) in which the lien is marked to the Registrar, NCLAT to discharge the lien and remit the amount to the RP in the bank account as to be communicated by the RP to the lenders in which remittance shall be made in one week from the date of the order i.e. 9th January, 2024.
- vi. The RP shall distribute the amount so deposited within further period of three weeks.

This is for your information and dissemination purpose.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited

Saumen Chatterjee
Chief Legal Officer &
Company Secretary



OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL