



Dated: 19th January 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <u>Fax No.: 022-22721919</u>	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051 <u>Fax No.: 022-26598120</u>
Ref.: Kwaliti Limited (KWALITYLTD/ INE775B01025)	Ref.: Kwaliti Limited (KWALITYLTD/ INE775B01025)

Dear Sir,

RE: Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In furtherance to our communique dated 3rd January 2022, whereby it was intimated that the Hon'ble NCLT vide order dated 21st December 2021 directed the Successful Bidder to pay the balance consideration to the tune of INR 116 Crores in terms of Letter of Intent dated 14th October 2021 executed between Successful Bidder and the Liquidator by 3rd January 2022. That in compliance to the order dated 21st December, 2021, the successful bidder has deposited the balance sale consideration of INR 116 Crores in the designated liquidation bank account of the Corporate Debtor on 3rd January 2022.

The liquidator has acknowledged the receipt of the bid amount of INR 121 Crores from the successful bidder.

However, the question with respect to the interest payable by the successful bidder on the balance sale consideration beyond the period of 30 days from 14th November 2021 till payment on 3rd January 2022 is presently sub-judice before the Hon'ble NCLT and the matter is listed on 21.01.2022.

On 13th January 2022, SMPL deposited the interest payable on the bid amount i.e. from the 14th November 2021 till 3rd January 2022 into the designated liquidation bank account of the Corporate Debtor, subject to the outcome of the issue with respect to waiver of interest payable as sought by it in I.A. No. 5208 of 2021, which is presently sub-judice before the Hon'ble NCLT and the same shall be governed in accordance with the orders that may be passed by the Hon'ble NCLT.

Kwaliti Limited, Kwaliti House: F-82

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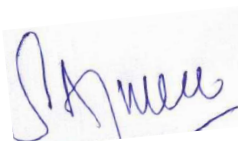
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In light of the same, as full consideration of INR 121 Crores together with interest (after deducting TDS) (where such interest portion is sub-judice and is subject to the outcome of the directions of the Hon'ble NCLT in I.A. No. 5208 of 2021) for sale of Kquality Limited (In Liquidation) as a going concern has been paid by SMPL, the Liquidator and SMPL has executed the sale certificate dated 16th January 2022 whereby the title and ownership of Kquality Limited (In Liquidation) as a going concern stands vested with SMPL in terms of the provisions of the Sale Certificate issued in accordance with clause 15.4 of the Process Memorandum read with the provisions of the IBC and the Liquidation Regulations framed thereunder and the SMPL has become the sole, absolute, legal and beneficial owner of the Corporate Debtor with the full ability, right, power and authority in relation to and for the operations of the Corporate Debtor.

This intimation in being issued in compliance to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Kquality Limited (In Liquidation)



Shailendra Ajmera

IP Registration no. **IBBI/PA-001/IP-P00304/2017-18/10568**

Liquidator for Kquality Limited

(Kquality Limited is undergoing Liquidation Process as per the provisions of the Insolvency and Bankruptcy Code 2016 (IBC) vide order dated January 11, 2021 (communicated on January 12, 2021) passed by the Adjudicating Authority, National Company Law Tribunal (NCLT), New Delhi Bench.)

Address for Correspondence:

Ernst & Young LLP, 3rd Floor, Worldmark 1, Aerocity Hospitality, New Delhi, National Capital Territory of Delhi - 110037

Email ID for Correspondence: liquidator.kquality@in.ey.com

Address registered with IBBI:

3rd & 6th Floor, Worldmark 1, IGI Airport Hospitality District, Aerocity, New Delhi 110037

Email ID registered with IBBI: Shailendra.ajmera@in.ey.com

Shailendra Ajmera has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IP Registration no. IBBI/PA-001/IP-P00304/2017-18/10568. The affairs, business and property of Kquality Limited are being managed by Shailendra Ajmera, appointed as Liquidator by the NCLT by an order dated 11 January 2021 (communicated on 12 January 2021) under the provisions of the IBC. He acts as an agent of Kquality Limited only and without personal liability.