



VELAN HOTELS LIMITED

Registered Office: 41, Kangeyam Road, Tirupur - 641 604
Tel: +91-0421- 431 1111; **Fax:** +91-0421-2424434;
Email: accounts@velanhotels.com; **Website:** www.velanhotels.com
GSTIN : 33AAACV8449H3Z3 / **CIN :** L55101TZ1990PLC002653

October 30, 2024

BSE Ltd
Corporate Relationship Dept
Floor No.25, P.J.Towers
Dalal Street
Mumbai 400 001

Sub : Intimation – Details of Litigation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir

Further to our disclosures made to BSE Ltd on 15/10/2019, 09/01/2020 and 25/09/2023, in respect of the details of litigation, we wish to inform you that the Company has filed an appeal at the Hon'ble Madras High Court against the order passed by the District Court at Coimbatore, Tamilnadu and the said appeal has been numbered on 29/10/2024.

Further the details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR//2023/123 dated July 13, 2023 are given below:

Sr.No.	At the time of becoming the party	
a)	Brief details of litigation viz. names of the opposing party, court / Tribunal / agency where litigation is filed	<p>Name of opposing party : Mohan Clothing Company Pvt Ltd, New Delhi, a tenant of Shopping Mall.</p> <p>Court where litigation is filed : An appeal has been filed at the Hon'ble Madras High Court, Tamilnadu against the order passed by the District Court at Coimbatore, Tamilnadu.</p>

b)	brief details of dispute / litigation	<p>The Claimant (Mohan Clothing Company Pvt Ltd) is one of tenant of the shopping mall and took a Store for rent through Leave & Licence Agreement entered into between the Company and the Claimant for sale of its garments under brand name "Blackberry".</p> <p>After opening of the shopping mall by the Company, the Claimant did not start the operation in the said store instead claiming the recovery of interest free refundable security deposit and cost of expenses incurred by them in carrying out the fit-outs and interior works and for damages alongwith interest at 24% per annum.</p>
c)	Expected financial implications if any, due to compensation, penalty etc.	Mohan Clothing Company claimed a sum of Rs.9.82 lakh interest free security deposit and a sum of Rs.22.79 lakh towards cost of fit-out and interior works with 9% of interest and a sum of Rs.0.50 lakh towards damages and Rs.0.50 lakh for cost of proceeding or such sum as may be decided by the appeal court.
d)	Quantum of claims, if any	As disclosed in Sl.No.(c)

This is for your information and records.

Thanking you

Yours truly,
For VELAN HOTELS LIMITED

M.SRINIVASAN
COMPANY SECRETARY