

# JINDAL HOTELS LIMITED



JHL/SE/REG30/23-24/001

Date: 14<sup>th</sup> August, 2023

To,  
DCS-CRD  
BSE Limited Code No 7918  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

**Script Code: 507981**

**Sub: Disclosure of material event under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 30 and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 specified that, any continuing event or information which becomes material pursuant to the notification of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 shall be disclosed by the listed Company, accordingly we hereby submit disclosure regarding the same as below:

<b>A. Capacity addition:</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Submission</b>
1.	Existing Capacity	146 Rooms and 6 Banquets
2.	Existing Capacity Utilization	Average occupancy 70%
3.	Proposed Capacity Addition	13 Rooms
4.	Period within which the proposed capacity is to be added	By the end of December, 2023
5.	Investment Required	Up to Rs. 3 crore
6.	Mode of Financing	The mode of Financing is through Internal Accruals.
7.	Rationale	The project is in line with our strategic plan to generate additional revenue by way of expanding existing capacity of rooms. This capacity addition by the company will help to cater growing seasonal demand.

**Regd. Office: GRAND MERCURE Vadodara Surya Palace, Sayajigunj, Vadodara – 390 020**  
**Phone No.: 0265-2363366,2226000,2226226 Fax No.: 0265-2363388 Website: [www.suryapalace.com](http://www.suryapalace.com)**  
**CIN No.: L18119GJ1984PLC006922 e-mail : [share@suryapalace.com](mailto:share@suryapalace.com)**

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<b>B. Pendency of any litigation(s) or dispute(s) or the outcome thereof:</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Submission</b>
<b>(i) At the time of becoming the party</b>		
1.	Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;	The Central Excise, Customs and Service Tax Department, Vadodara, have, in relation to their routine audit for the period April, 2009 to March, 2014, denied the Company's claim of not being liable to Service Tax for certain services. This denial has resulted into a levy of demand of Service Tax of Rs. 1, 67, 04,998/-. Company have paid Rs. 12, 52,875/- against this demand. Being aggrieved, for balance amount, Company had filed an appeal to Central Excise and Service Tax Tribunal, Ahmedabad. The Company's Management including its tax advisers believe that on the basis of certain legal grounds, there are fair chances of reducing the demand of Service Tax to a minimum level.
2.	expected financial implications, if any, due to compensation, penalty etc;	The ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position.
3.	quantum of claims, if any;	Demand of Service Tax of Rs. 1, 67, 04, 998/-. Company have already paid Rs. 12, 52,875/- against this demand.
<b>(ii) Regularly till the litigation is concluded or dispute is resolved:</b>		
1.	The details of any change in the status and / or any development in relation to such proceedings;	The Company being an aggrieved party had filed an appeal to Central Excise and Service Tax Tribunal, Ahmedabad for balance amount.

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2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not Applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable

<b>C. Arrangements for strategic, technical, manufacturing or marketing tie-up:</b>		
Sr. No.	Particulars	Submission
1.	Name of the entity(ies) with whom agreement is signed	AAPC India Hotel Management Private Limited (Operator) "ACCOR" Group
2.	Area of agreement	The Operation and Management of the Hotel
3.	Domestic/international	Domestic
4.	Share Exchange Ratio	Not Applicable
5.	Scope of Business Operation of Agreement	To manage and operate Hotel property under Brand name "Grand Mercure Vadodara Surya Palace" located at Sayajigunj, Vadodara.
6.	Details of consideration paid / received in agreement	Base Fee, Incentive Fee, Reservation Fee, Sales & Marketing Fee and Technical Assistance Fee are to be paid for Operation and Management of the Hotel as detailed in Agreement.
7.	Significant terms and conditions of agreement in brief	The terms of the Agreement: The period of Rebranding date till the 10 <sup>th</sup> Anniversary or the date of expiry of any further term. Fees to be paid is 1.5 % of Gross Turnover for the 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> Fiscal Years, 2% of Gross Turnover for the 4 <sup>th</sup> and each successive Fiscal Year. 5% of Gross Operating Profit if GOP is less than 40% of the

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		Gross Revenue. Sales & Marketing Fees 2% of room revenue. Technical Assistance fees of Rs. 10 Lacs.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not Related Party hence, the clause is not applicable.
9.	Size of the entity	Not Applicable
10.	Rationale and benefit expected	To keep pace with the developments in the global marketplace .

Please find the same in order and kindly take them on your record.

Thanking you,

**For Jindal Hotels Limited**

**Mansi Vyas  
Company Secretary**