

## SARAF INDUSTRIES LIMITED.

Sanne House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Republic of Mauritius  
Tel: (230) 467 3000 Fax: (230) 467 4000

28 December 2021

The Securities and Exchange Board of India  
SEBI Bhavan, Plot No. C4-A, G - Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051  
India

Madam/Sir

**Sub: Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find enclosed the Report under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of inter se transfer of 12 lakh equity shares of Asian Hotels (East) Limited (Target Company), between the Company (Acquirer) and Sh. Radhe Shyam Saraf (Seller), both Promoters of the Target Company.

Please find below the details of payment of fees of Rs. 1,50,000/- as prescribed under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

Date of payment	27.12.2021
Mode of payment	SWIFT / Telegraphic Transfer
Transaction Reference No	001OTTO213610612
Amount	Rs. 1,50,000/- (One Lakh Fifty Thousand Only)
Payer Bank & Branch Details	AfrAsia Bank Limited, Bowen Square 10, Dr Ferriere Street, Port Louis, Mauritius
Name of the Beneficiary	Securities and Exchange Board of India
Account No.	012210210000007
Name of the Bank	Bank of India
Branch	Bandra-Kurla Complex
IFSC Code	BKID0000122
SWIFT Code	BKIDINBBBK

This is for your information and record.

Thanking You.

Yours Sincerely

For SARAF INDUSTRIES LIMITED.



Zakir Niamut  
Director

## SARAF INDUSTRIES LIMITED.

Sanne House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Republic of Mauritius  
Tel: (230) 467 3000 Fax: (230) 467 4000

Copy for Information:

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.	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.	The Chief Legal Officer & Company Secretary Asian Hotels (East) Limited Hyatt Regency Kolkata, JA-1, Sector-3, Salt Lake City Kolkata-700106
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Encl. as above

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Tel: (230) 467 3000 Fax: (230) 467 4000

**Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 –  
Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in  
regulation 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011**

<b>1 General Details</b>		
a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	SARAF INDUSTRIES LIMITED.; Address: Sanne House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Republic of Mauritius; Tel: (230) 467 3000; E-mail: zakir.niamut@sannegroup.com
b.	Whether sender is the acquirer (Y/N)	Yes
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	NA
d.	Name, address, Tel no. and e-mail of sender, if sender is not the acquirer	NA
<b>2 Compliance of Regulation 10(7)</b>		
a.	Date of report	28.12.2021
b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
c.	Whether the report is accompanied with fees as required under Regulation 10(7)	The prescribed fees of Rs. 1,50,000/- (Rupees One lakh fifty thousand only) has been paid by the acquirer on 27.12.2021 through SWIFT/ Telegraphic Transfer. The acknowledgement is attached as <b>Annexure A</b>
<b>3 Compliance of Regulation 10(5)</b>		
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed atleast 4 working days before the date of the proposed acquisition.	Yes
b.	Date of Report	29.11.2021
<b>4 Compliance of Regulation 10(6)</b>		
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition.	Yes
b.	Date of Report	10.12.2021

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5 Details of the Target Company					
a.	Name & address of TC	Asian Hotels (East) Limited; Address : Hyatt Regency Kolkata, JA-1 Sector-3, Salt Lake City, Kolkata -700106, West Bengal			
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	i. BSE Limited ii. National Stock Exchange of India Limited			
6 Details of the acquisition					
a.	Date of acquisition	09.12.2021			
b.	Acquisition price per share (in Rs.)	Rs. 191.34/-			
c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2)			
d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)	Before the acquisition	After the acquisition		
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
	<b>Name(s) of the acquirer(s)</b>				
	Saraf Industries Limited		36,30,630	31.49%	48,30,630 41.90%
	<b>Name(s) Persons acting in concert (PAC)</b>				
	Radhe Shyam Saraf		32,84,680	28.49%	20,84,680 18.08%
	Ratna Saraf		6,17,347	5.36%	6,17,347 5.36%
	Umesh Saraf		24,731	0.21%	24,731 0.21%
	Arun Kumar Saraf		8,732	0.08%	8,732 0.08%
	Total		75,66,120	65.63%	75,66,120 65.63%

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## SARAF INDUSTRIES LIMITED.

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e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)	Before the acquisition	the After the acquisition		
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
	<b>Name(s) of the seller(s)</b>				
	Sh. Radhe Shyam Saraf	32,84,680	28.49%	20,84,680	18.08%
<b>7 Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(ii)</b>					
a.	Provide the names of the seller(s)	Sh. Radhe Shyam Saraf			
b.	Specify the relationship between the acquirer(s) and the seller(s).	Sh. Radhe Shyam Saraf (seller) is the director and promoter of Saraf Industries Limited (acquirer). Both acquirer and seller are the promoters of Asian Hotels (East) Limited (target company)			
c.	Shareholding of the acquirer and the seller/s in the TC during the three years prior to the proposed acquisition	Year - 1 (2021)	Year -2 (2020)	Year-3 (2019)	
	Acquirer(s)	36,30,630	36,30,630	36,30,630	
	Sellers(s)	32,84,680	32,84,680	32,84,680	
d.	Confirm that the acquirer(s) and the seller/s have been named promoters in the shareholding pattern filed by the target company in terms of the listing agreement or the Takeover Regulations. Provide copies of such filings under the listing agreement or the Takeover Regulations.	Yes, we confirm that the acquirer and the seller have been named promoters in the shareholding pattern filed by the target company with the stock exchanges for not less than three years prior to the proposed acquisition.  Copies of such filings are enclosed as <b>Annexure B</b>			
e.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Rs. 185.74/-			
f.	If shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	NA			

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g.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) or (f) above as applicable	We hereby confirm that the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (e) above
h.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	29.11.2021
i.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Yes; Regulation 29 (2); Date of disclosure: By acquirer - 10.12.2021 By seller - 11.12.2021  Aforesaid disclosures of the Acquirer and Seller are enclosed as <b>Annexure- C</b>
j.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.	Declared that all the conditions specified under regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with.

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For SARAF INDUSTRIES LIMITED.



**Zakir Niamut**  
Director

Place: Mauritius  
Date: 28.12.2021

# SARAF INDUSTRIES LIMITED.

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10 December 2021

<b>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, <u>Dalal Street, Mumbai- 400 001</u></b>	<b>The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex <u>Bandra (E), Mumbai – 400 051</u></b>
<b>The Chief Legal Officer &amp; Company Secretary Asian Hotels (East) Limited Hyatt Regency Kolkata, JA-I, Sector-III, Salt Lake City <u>Kolkata: 700 106</u></b>	

Sir

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the aforementioned subject, please find enclosed herewith disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to inter se transfer (acquisition) of 12,00,000 (Twelve lakhs) equity shares of Asian Hotels (East) Limited (AHLEAST).

Kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully

For **SARAF INDUSTRIES LIMITED.**



**Arunagirinatha Rungchien**

Director

Encl: As mentioned above.

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## Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Asian Hotels (East) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Saraf Industries Limited Persons acting in concert: i) Radhe Shyam Saraf ii) Ratna Saraf iii) Arun K. Saraf iv) Umesh Saraf		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited; 2. National Stock Exchange of India Limited. (Stock Exchanges)		
Details of the acquisition/ <del>disposal</del> as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/sale under consideration, holding of :</b>  a) Shares carrying voting rights b) <del>Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</del> c) <del>Voting rights (VR) otherwise than by shares</del> d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</del> e) Total (a+b+c+d)	36,30,630 equity shares	31.49%	31.49%
<b>Details of acquisition/sale</b>  a) Shares carrying voting rights acquired/sold b) <del>VRs acquired /sold otherwise than by shares</del> c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del> d) <del>Shares encumbered /invoked/released by the acquirer</del> e) Total (a+b+c+/-d)	12,00,000 equity shares	10.41%	10.41%



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<b>After the acquisition/sale, holding of:</b>  a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	48,30,630 equity shares	41.90%	41.90%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter se transfer among promoters		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	09.12.2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition /sale	Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition / Sale	Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)		

For **SARAF INDUSTRIES LIMITED.**



**Arunagirinatha Runghien**

Director

Date: 10/12/2021

Place: Mauritius

**RADHE SHYAM SARAF**  
**Flat-D, 20/F, Caine Mansion,**  
**80-88, Caine Road,**  
**Mid levels, Honk Kong**

10/12/2021

<b>The Manager</b> <b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b><u>Dalal Street, Mumbai- 400001</u></b>	<b>The Manager</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza</b> <b>Plot No. C/1, G Block,</b> <b>Bandra – Kurla Complex</b> <b><u>Bandra (E), Mumbai – 400 051</u></b>
<b>The Chief Legal Officer &amp;</b> <b>Company Secretary</b> <b>Asian Hotels (East) Limited</b> <b>Hyatt Regency Kolkata,</b> <b>JA-I, Sector-III, Salt Lake City</b> <b><u>Kolkata: 700106</u></b>	

Sir,

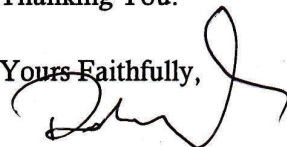
**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the aforementioned subject, please find enclosed herewith disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to inter se transfer (sale) of 12,00,000 (Twelve Lakhs) Equity Shares of Asian Hotels (East) Limited (AHLEAST).

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,



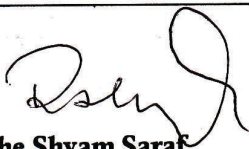
**Radhe Shyam Saraf**

Encl: As mentioned above.

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Asian Hotels (East) Limited		
Name(s) of the seller	Radhe Shyam Saraf		
Whether the seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited; 2. National Stock Exchange of India Limited. (Stock Exchanges)		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<p><b>Before the acquisition/ sale under consideration, holding of :</b></p> <p>a) Shares carrying voting rights</p> <p><del>b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/others)</del></p> <p><del>c) Voting rights (VR) otherwise than by shares</del></p> <p><del>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</del></p> <p>e) Total (a+b+c+d)</p>	<p><b>32,84,680</b> equity shares</p>	<p><b>28.49%</b></p>	<p><b>28.49%</b></p>
<p><b>Details of acquisition/ sale</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p><del>b) VRs acquired /sold otherwise than by shares</del></p> <p><del>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p><del>d) Shares encumbered / invoked/released by the acquirer</del></p> <p>e) Total (a+b+c+/-d)</p>	<p><b>12,00,000 equity</b> <b>shares</b></p>	<p><b>10.41%</b></p>	<p><b>10.41%</b></p>

<p><b>After the <u>acquisition</u>/sale, holding of:</b></p> <p>a) Shares carrying voting rights  b) Shares encumbered with the acquirer  c) VRs otherwise than by shares  d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition  e) Total (a+b+c+d)</p>	<p><b>20,84,680 equity shares</b></p>	<p><b>18.08%</b></p>	<p><b>18.08%</b></p>
<p>Mode of <u>acquisition</u> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>Inter-se transfer among promoters</p>		
<p>Date of <u>acquisition</u> / sale of shares / <del>VR</del> or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>09.12.2021</p>		
<p>Equity share capital / total voting capital of the TC before the said <u>acquisition</u> / sale</p>	<p>Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)</p>		
<p>Equity share capital/ total voting capital of the TC after the said <u>acquisition</u> /sale</p>	<p>Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)</p>		
<p>Total diluted share/voting capital of the TC after the said <u>acquisition</u> / sale</p>	<p>Rs. 11,52,77,970 (11,527,797 equity shares of Rs. 10/- each)</p>		



**Radhe Shyam Saraf**

**Date: 10.12.2021**

**Place: Kathmandu**

## **DEBIT ADVICE**



Date : 27/Dec/2021

To

SARAF INDUSTRIES LIMITED  
SANNE HOUSE BANK STREET TWENTYEIGHT  
CYBERCITY EBENE 72201  
REPUBLIC OF MAURITIUS

Please note that your account no. 001600024600012 has been debited as follows:-

Reference Number : 001OTTO213610612  
Contract Amount : INR 150000  
Transaction Amount (debited) : USD 2101.2  
Exchange Rate : 71.3878  
Value Date : 27/Dec/2021  
Particulars : OUTGOING TRANSFER /RFB/PAYMENT FOR INTERSE EXPEMPTION //FEES TO  
SECURITIES AND EXCHANGE //BOARD OF INDIA AS PER REG 10(7) //IFSC  
BKID0000122  
Other Party : /012210210000007 SECURITIES AND EXCHANGE BOARD OF INDIA MUMBAI  
MAHARASHTRA INDIA  
**Amount in Words** : TWO THOUSAND, ONE HUNDRED AND ONE POINT TWO ZERO ONLY

### **Charges**

<b><u>Charge</u></b>	<b><u>Currency</u></b>	<b><u>Amount</u></b>
OUTWARD REMITTANCE CHARGES	USD	50.00
OVERSEAS CHARGES	INR	1,000.00

**\*\*THIS IS A COMPUTER GENERATED ADVICE. NO SIGNATURE IS REQUIRED\*\***

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AfrAsia Bank Limited / Bowen Square / 10, Dr Ferriere Street / Port Louis / Mauritius  
Tel (230) 2085500 / Fax (230) 213 8850 / afrasia@afasiabank.com / www.afasiabank.com  
Business Registration Number : C07067923

----- Instance Type and Transmission -----

Notification (Transmission) of Original sent to SWIFT (ACK)  
Network Delivery Status : Network Ack  
Priority/Delivery : Normal  
Message Input Reference : 1610 211227AFBLMUMUAXXX3515473570

----- Message Header -----

Swift Input : FIN 103 Single Customer Credit Transfer  
Sender : AFBLMUMUXXX  
AFRASIA BANK LIMITED  
PORT LOUIS MU  
Receiver : SCBLINBBXXX  
STANDARD CHARTERED BANK  
MUMBAI IN  
MUR : 001MSOG213610918  
SLA ID : 001  
UETR : 38f92cbf-722a-41d1-a64c-1477e63f2849

----- Message Text -----

20: Sender's Reference  
001OTTO213610612  
23B: Bank Operation Code  
CRED  
32A: Val Dte/Curr/Interbnk Settld Amt  
Date : 29 December 2021  
Currency : INR (INDIAN RUPEE)  
Amount : #150000,#  
33B: Currency/Instructed Amount  
Currency : INR (INDIAN RUPEE)  
Amount : #150000,#  
50K: Ordering Customer-Name & Address  
/MU21AFBL2501600024600012000USD  
SARAF INDUSTRIES LIMITED  
SANNE HOUSE BANK STREET TWENTYEIGHT  
CYBERCITY EBENE 72201  
REPUBLIC OF MAURITIUS  
57A: Account With Institution - FI BIC  
BKIDINBBK  
BANK OF INDIA  
(BANDRA KURLA COMPLEX)  
MUMBAI IN  
59: Beneficiary Customer-Name & Addr  
/012210210000007  
SECURITIES AND EXCHANGE BOARD OF  
INDIA  
MUMBAI MAHARASHTRA INDIA  
70: Remittance Information  
/RFB/PAYMENT FOR INTERSE EXPEMPTION  
//FEES TO SECURITIES AND EXCHANGE  
//BOARD OF INDIA AS PER REG 10(7)  
//IFSC BKID0000122  
71A: Details of Charges  
OUR

----- Message Trailer -----

{CHK:35CAA6C7561E}  
PKI Signature: MAC-Equivalent

----- Interventions -----

Category : Network Report  
Creation Time : 27/12/21 16:10:47  
Application : SWIFT Interface  
Operator : SYSTEM  
Text  
{1:F21AFBLMUMUAXXX3515473570}{4:{177:2112271610}{451:0}{108:001MSOG213610918}}