

## **SARAF INDUSTRIES LIMITED.**

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

29 November 2021

**The Manager**  
**Listing Department**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai- 400001**  
**Tel: (022-2272 8013)**  
**Fax: (022-2272 3121)**

**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 8235/36**  
**Fax:(022) 2659 8237/38**

Madam/Sir

**Sub: Disclosure under Regulation 10(5) of the SEBI (SAST) Regulations, 2011.**

Pursuant to Regulation 10(5) of the SEBI (SAST) Regulations, 2011, please find enclosed the disclosure for the proposed inter se transfer of equity shares of Asian Hotels (East) Limited (Target Company) between the Company and Sh. Radhe Shyam Saraf, both Promoters of the Target Company.

Please note that the aforesaid inter-se transfer of equity shares amongst the persons named as promoters in the shareholding pattern filed by the Target Company in terms of the SEBI Listing Regulations, 2015 for not less than three years, falls within the exemptions provided under Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011.

The aggregate holding of Promoter and Promoter Group of the Target Company before and after the aforesaid inter-se transfer of equity shares will remain the same.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you.

Yours truly

For **SARAF INDUSTRIES LIMITED.**



**Arunagirinatha Runghien**  
Director

Copy for information: **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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### Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Asian Hotels (East) Limited
2.	Name of the acquirer(s)	Saraf Industries Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its Promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Radhe Shyam Saraf
	b. Proposed date of acquisition	After 3rd December, 2021
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Approx. 12,10,000 equity shares
	d. Total shares to be acquired as % of share capital of TC	Approx. 10.50 %
	e. Price at which shares are proposed to be Acquired	Approx. Rs. 184/- per shares (Rupees one hundred eighty four only)
	f. Rationale, if any, for the proposed transfer	Corporate consolidation of shareholding
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub-clause (ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 185.74
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of	N.A

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	regulation 8.	
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Declared that the acquisition price would not be higher by more than 25% of the price computed in point 6 i.e. Rs. 232.18.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).	Declared that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Declared that Saraf Industries Limited, the acquirer has duly complied with the conditions specified under regulation 10(1)(a) with respect to exemptions.

11.			Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting Rights (Approx.)	% w.r.t total share Capital of TC (Approx .)
	a	Acquirer(s) and PACs (other than sellers)(*)	<b>36,30,630</b>	<b>31.49%</b>	<b>48,40,630</b>	<b>41.99%</b>
	b	Seller (s)	<b>32,84,680</b>	<b>28.49%</b>	<b>20,74,680</b>	<b>18.00%</b>

For **SARAF INDUSTRIES LIMITED.**



**Arunagirinatha Runghien**

Director

**Date : 29.11.2021**

**Place: Mauritius**