

U.P. HOTELS LTD.

Registered Office & Operations Head Quarters

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CIN No. : L55101DL1961PLC 017307 • PAN No. : AADCS1783J



CLARKS
GROUP OF
HOTELS

October 16, 2019

The General Manager
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001.
Company Code No. 509960

Dear Sir,

Sub: Outcome of Board Meeting – Take on record the proposal of Voluntary Delisting of Equity Shares of U.P. Hotels Limited from BSE Limited pursuant to SEBI order SEBI/WTM/GM/CFD/37/2019-20 dated 30.09.2019.

Dear Sir/Madam,

We wish to inform you that the Board of Directors in its meeting held today inter alia took following decisions w.r.t. proposal of voluntary delisting of equity shares of the Company:

- a. took on record the requisition letter dated 07.10.2019 received from Mr. Apurv Kumar, ("Promoter"), belonging to the Promoter / Promoter Group and the Joint Managing Director of the Company, proposing Voluntary Delisting of the Equity Shares of the Company pursuant to SEBI Order SEBI/WTM/GM/CFD/37/2019-20 dated September 30, 2019 ("SEBI Order") from BSE Limited ("BSE") in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations").
- b. appointed Fedex Securities Private Limited, a SEBI registered Merchant Banker to carry out due diligence under Regulation 8(1A)(ii) or any other applicable Regulation of the Delisting Regulations.
- c. considered the proposal of appointment of two Independent Peer Reviewed Chartered Accountants for valuation of equity shares of U.P. Hotels Limited pursuant to SEBI Order SEBI/WTM/GM/CFD/37/2019-20 dated September 30, 2019.
- d. noted that the Company is required to obtain the approval of the shareholders by way of a special resolution (through Postal Ballot) and to apply for in-principle approval from BSE.
- e. to meet again after receiving the due diligence report from the Merchant Banker.

The meeting of the Board was commenced at 4.15 p.m. and concluded at 6.00 p.m.

This is for your information and record.

Thanking you,
For U. P. Hotels Limited


Prakash Chandra Prusty
Company Secretary