

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Code: 526668
ISIN: INE967C01018

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra –Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: KAMATHOTEL
ISIN (DEBT): INE967C07015

Dear Sir/Madam,

Sub: Compliance Report pursuant to Regulation 37(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

It is hereby certified that the draft scheme of arrangement involving Savarwadi Rubber Agro Private Limited (SRAPL), Treeo Resort Private Limited (TRPL) & Kamat Hotels (India) Limited (KHIL) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars	Remarks
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	<u>Regulation 17 and 18</u> A lenient view for non-compliances occurred during COVID-19 was taken by NSE and had favourably considered waiver application pertaining to Regulation 17(1) for quarters ended June 30, 2020 and September 30, 2020 and Regulation 18(1) for quarter ended September 30, 2020. However, the waiver application pertaining to Regulation 18(1) for December 31, 2020 quarter was not considered favourably. <u>Regulation 24A</u> During the review, it was observed that the listed entity did not include the Secretarial Audit Report of its material subsidiary, Orchid Hotels Pune Private Limited (OHPPL), in its Annual Report for the F.Y. 2023-24. This discrepancy arose because the Secretarial Audit of OHPPL was completed subsequent to the dispatch of the Annual Report of listed entity. <u>Regulation 21</u> Since KHIL is not among top 1000 listed entities, this regulation is not applicable.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			

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(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	a) Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc. - Attached b) Valuation Report accompanied with an undertaking from the listed entity stating that no material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation- Attached c) Report from the Audit Committee – Attached d) Fairness opinion by a SEBI Registered merchant banker on valuation of assets/shares - Attached e) Pre and post amalgamation shareholding pattern of unlisted entity - Attached f) Audited financials of last 3 years (financials not being more than 6 months old) of unlisted entity - Attached g) Auditor’s Certificate - Attached h) Report from the Committee of Independent Directors recommending the draft Scheme - Attached i) Declaration from the listed entity on any past defaults of listed debt obligations of the entities forming part of the scheme - Attached j) No Objection Certificate (NOC) from the lending scheduled commercial banks/financial institutions/debenture trustees, from not less than 75% of the secured creditors in value – Attached
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(a)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	a) Post receipt of No Objection Certificate from Stock Exchanges KHIL will comply with condition specified in Para (I)(A)(3)(a) b) The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the “merged” company on a fully diluted basis shall not be less than 25% c) Unlisted entities can be merged with a listed entity only if the listed entity is listed on a Stock Exchange having nationwide trading terminals – Complied.
(b)	Para (I)(A)(4) (a)	Submission of Valuation Report	Attached
(c)	Para (I)(A)(5)	Auditors certificate regarding compliance	Attached
(d)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	This requirement will be complied with post receipt of NOC from Stock Exchanges and order of the National Company Law Tribunal/Court for convening the general meetings of the companies involved in the Scheme of Arrangement.

Nikhil Singh

Nikhil Singh
Company Secretary & Compliance Officer

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Dr. Vithal V. Kamat
Executive Chairman & Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving **Savarwadi Rubber Agro Private Limited (SRAPL), Treco Resort Private Limited (TRPL) & Kamat Hotels (India) Limited (KHIL)** are in compliance with all the Accounting Standards applicable to a listed entity.

Smita Nanda

Smita Nanda
Chief Financial Officer

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Dr. Vithal V. Kamat
Executive Chairman & Managing Director

Date: 26th June 2024
REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax :022 2616 4203
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The Compliance Report to be submitted along with the application for obtaining No-Objection Letter from Stock Exchange(s) in terms of Regulation 59A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Whether complied (YES/ NO)	Remarks
1	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	NA
2	Submission of Valuation Report	Yes	NA
3	Submission of Fairness opinion	Yes	NA
4	Submission of documents to Stock Exchange(s)	Yes	NA
5	Disclosures in the Scheme of Arrangement	Yes	NA
6	Provision of approval of holders of NCDs/ NCRPS through e-voting	Yes	E-voting shall be provided to the holders of NCDs/NCRPs
7	Grievance redress/ Report on Complaints/ Comments	Yes	This will be complied with prior to receipt of NOC from Stock Exchanges.

8	Conditions for schemes of arrangement involving unlisted entities	Yes	NA
9	Auditor’s certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	NA

It is hereby certified that the scheme of arrangement involving Savarwadi Rubber Agro Private Limited (Transferor Company 1 or SRAPL), Treeo Resort Private Limited (Transferor Company 1 or TRPL) and Kamat Hotels (India) Limited (Transferee Company or KHIL) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the following:




Nikhil Singh
**Company Secretary &
Compliance Officer**




Dr. Vithal V. Kamat
**Executive Chairman
& Managing Director**

Certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving **Savarwadi Rubber Agro Private Limited (SRAPL)**, **Treeo Resort Private Limited (TRPL)** & **Kamat Hotels (India) Limited (KHIL)** are in compliance with all the Accounting.





Smita Nanda
Chief Financial Officer

Dr. Vithal V. Kamat
**Chief Financial Officer
& Managing Director**

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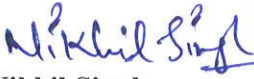
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Dear Sir/Madam,

Sub: Declaration from the listed entity on any past defaults of listed debt obligations of the entities forming part of the Scheme of Arrangement pursuant to Regulation 37 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Pursuant to provisions of Regulation 37 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that there are no past defaults of listed debt obligations of the entities forming part of the Scheme of Arrangement.

For Kamat Hotels (India) Limited


Nikhil Singh
Company Secretary & Compliance Officer



Date: June 26, 2024
Place: Mumbai

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Dear Sir/Madam,

Sub: Undertaking for obtaining No Objection Certificate from lending scheduled commercial banks/financial institutions/debenture Trustees under Regulation 37 and Regulation 59A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023:

Kamat Hotels (India) Limited has outstanding secured loan from following lending institutions:

Sr. No	Name	Amount
1	True North Credit Opportunities Fund I	Rs. 23.19 Crores
2	SBIFM Special Situations Fund I	Rs. 34.79 Crores
3	Axis Finance Limited	Rs. 114.52 Crores
	Total	Rs. 172.50 Crores

We hereby confirm that we have initiated the process of obtaining the No Objection Certificate from the lending scheduled commercial banks/financial institutions/debenture trustees as required under Para A (2) (k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and we shall submit the same with the Exchange before the receipt of the No-objection letter from stock exchange in terms of Regulation 37(1) and Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Kamat Hotels (India) Limited

W. Kamat

Dr. Vithal V. Kamat
Executive Chairman and Managing Director
DIN: 00195341

Date: June 26, 2024

Place: Mumbai

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