



“Asia’s Pioneering Hospitality Chain of  
Environmentally Sensitive 5 Star Hotels & Resorts”

October 26, 2023

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

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

**Code: 526668**  
**ISIN: INE967C01018**

**Symbol: KAMATHOTEL**

Dear Sir / Madam,

**Ref: Intimation pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**Subject: Sale of one of the unit of the Company viz. IRA by ORCHID, MUMBAI (formerly known as VITS Hotel, Mumbai)**

Further to our earlier communication dated 3<sup>rd</sup> January 2023, regarding Postal Ballot notice seeking Shareholders approval for authorization under Section 180(1)(a) of the Companies Act, 2013 to sell, lease or otherwise dispose of its unit i.e. Hotel IRA by ORCHID, MUMBAI (formerly known as VITS Hotel, Mumbai), located at Dhanodham, Kondivita Road, Off. Andheri – Kurla Road, Andheri (East), Mumbai – 400059 (hereinafter referred to as “unit”) and our subsequent announcement dated 4<sup>th</sup> February 2023 disclosing the voting results of postal ballot approving the aforesaid proposal, we wish to inform you that the Company has successfully concluded the sale of the said unit to Lateral Hospitality Private Limited on 26<sup>th</sup> October, 2023.

Further, by consummating this sale of unit the Company has reduced its debt (towards redemption of non-convertible debentures) by INR 125 Crores, consequently the total debt (towards redemption of non-convertible debentures) as on date stood at INR 172.50 Crores.

We wish to inform you that, with effect from 26<sup>th</sup> October, 2023, the Company has taken on lease the unit IRA by ORCHID Mumbai from Lateral Hospitality Private Limited for Managing the Operations of Hotel.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as 'Annexure - I'.

The aforesaid information is also being placed on the website of the Company at [www.khil.com](http://www.khil.com)

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Kamat Hotels (India) Limited**

**Nikhil Singh**  
**Company Secretary & Compliance Officer**

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax :022 2616 4203  
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



**Annexure – I**

Sr. No.	Particulars	Details of Transaction
<b>a)</b>	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking of the listed entity during the last financial year	Turnover as on 31 <sup>st</sup> March 2023 - Rs. 4874.90 Lakhs  Net worth as on 31 <sup>st</sup> March 2023 – Rs. 6573.82 Lakhs
<b>b)</b>	Date on which the agreement for sale has been entered into	26 <sup>th</sup> October 2023
<b>c)</b>	The expected date of completion of sale/disposal	26 <sup>th</sup> October 2023
<b>d)</b>	Consideration received from such sale/disposal	Lump Sum Consideration of Rs. 125 Crores
<b>e)</b>	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	Lateral Hospitality Private Limited (the ‘Buyer’) is an entity engaged in the business of hospitality and restaurant/ eateries / hotel industry.  The Buyer does not belong to the promoter /promoter group/ group companies.
<b>f)</b>	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The transaction does not fall within the purview of Related Party Transactions.
<b>g)</b>	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
<b>h)</b>	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable