



ROYAL ORCHID HOTELS LTD.,

Regd. Office :
1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
T +91 80 41783000, F : +91 80 252 03366
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392
email : investors@royalorchidhotels.com

Date: May 10, 2023

To,
The Manager,
Listing Compliance,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 532699

To,
The Manager,
Listing Compliance,
Department of Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: ROHLTD

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

In continuation to our earlier disclosure dated April 01, 2023 regarding Interim Order cum show cause notice dated March 31, 2023 issued by Securities and Exchange Board of India Limited, we would like to bring to your kind attention that Honourable Securities Appellate Tribunal has passed a stay on the aforesaid order cum show cause notice.

The copy of the aforesaid order is enclosed herewith.

This is for your information and record.

Thanking you,

For Royal Orchid Hotels Limited


Amit Jaiswal
Chief Financial Officer

Encl: As Above



BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 09.05.2023

Misc. Application No. 610 of 2023
And
Appeal No. 425 of 2023

Royal Orchid Hotels Limited & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Somasekhar Sundaresan, Advocate with Mr. Tomu Francis, Ms. Yugandhara Khanwilkar, Mr. Viswajit P Deb, Ms. Zarnaab Aswad and Ms. Ankita Roy, Advocates i/b Khaitan & Co. for the Appellant Nos. 1 to 4.

Mr. Gaurav Joshi, Senior Advocate for the Respondent.

ORDER:

1. Since the matter has been taken up for hearing, the urgency application is allowed and disposed off accordingly. Let a reply be filed by the respondent within two weeks from today. Rejoinder may be filed within two weeks thereafter. The matter would be listed for admission and for final disposal on June 30, 2023. It is made clear that the matter will not be adjourned on that date.

2. One of the question that arises for consideration is, whether Ksheer Sagar Developers Private Limited is a subsidiary or an associate of the Company and whether a fraudulent scheme has been framed by the Company which has led to misstatement in the financial statements of the Company.

3. We find that by the impugned ex-parte ad interim order the appellants have been directed to consolidate the financial statements, namely, to include the financial statements of the associate/ subsidiary Company Ksheer Sagar Developers Private Limited. Considering the aforesaid, we stay the effect and operation of the impugned order till the next date of listing.

4. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

09.05.2023
PK
PRERNA
MANISH
KHARE
Digitally signed
by PRERNA
MANISH KHARE
Date:
2023.05.10
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