



NSE

National Stock Exchange of India Limited

'Exchange Plaza', Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

PUBLIC NOTICE

Public Notice for Compulsory Delisting of equity shares of Companies in terms of Regulation 32 (3) of SEBI (Delisting of Equity Shares) Regulations, 2021

In terms of Regulation 32 (3) of SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and as per rules made under Section 21A of the Securities Contracts (Regulation) Act, 1956 and the Rules, Bye-Laws, and Regulations of National Stock Exchange of India Limited ("the Exchange"), **NOTICE** is hereby given that the Exchange proposes to delist undermentioned 2 companies as the said companies have, inter alia, made out grounds for delisting of their securities, i.e., the trading in the securities of the said companies has been under suspension for more than six months on account of non-compliance with various provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by SEBI/Exchange in this regard and pursuant to liquidation.

The Exchange has issued show cause notices to the companies at their last known address and registered email address as per the Exchange records, asking the said companies to **SHOW CAUSE** as to why the equity shares of the Company should not be compulsorily delisted from the Exchange. The list of these companies, along with their last known address as per the Exchange records, are given below:

Sr. No.	Company	*Registered Address of the Company
1	Asian Hotels (West) Limited	6th Floor, Aria Tower, J W Marriott, New Delhi Aerocity, Asset Area -4, Hospitality District, Near IGI Airport New Delhi -110037
2	Neueon Towers Limited #	Survey No.371, Turkala Khanapur (V), Hatnur (M) Sanga Reddy Dist., Hyderabad- 500082

*Address available as per the records of the Exchange.

The Company is under liquidation; therefore, the consequences of Regulation 34 of Delisting Regulations will not apply to this Company.

The consequences of compulsory delisting include the following:

- The above companies will be ceased to be listed on the Stock Exchange. These companies will be moved to the dissemination board of the Stock Exchange.
- In terms of Regulation 34 of Delisting Regulations,
 1. the delisted Company, its whole-time directors, person(s) responsible for ensuring compliance with the securities laws, its promoters, and the companies which are promoted by any of them shall not directly or indirectly access the securities market or seek listing of any equity shares or act as an intermediary in the securities market for a period of ten years from the date of such delisting.
 2. In case of a company whose fair value is positive -
 - a. such a company and the depositories shall not effect transfer, by way of sale, pledge, etc., of any of the equity shares held by the promoters / promoter group and the corporate benefits like dividend, rights, bonus shares, split, etc. shall be frozen for all the equity shares held by the promoters / promoter group, till the promoters of such Company provide an exit option to the public shareholders in compliance with sub-regulation (4) of regulation 33 of these regulations, as certified by the relevant recognized stock exchange;
 - b. the promoters, whole-time directors and person(s) responsible for ensuring compliance with the securities laws, of the compulsorily delisted Company shall also not be eligible to become directors of any listed company till the exit option as mentioned in clause (a) is provided.
- In terms of Regulation 33 of Delisting Regulations,
 1. Where the equity shares of a company are delisted by a recognised stock exchange, the recognised stock exchange shall appoint an independent valuer(s) who shall determine the fair value of the delisted equity shares.
 2. The recognised stock exchange shall form a Panel of expert valuers and from the said Panel, the valuer(s) for the purposes of sub-regulation (1) shall be appointed.
 3. The value of the delisted equity shares shall be determined by the valuer(s) having regard to the factors mentioned in sub-regulation (2) of regulation 20 of SEBI (Delisting of Equity Shares) Regulations, 2021.
 4. The promoter(s) of the Company shall acquire the delisted equity shares from the public shareholders by paying them the value determined by the valuer, within three months of the date of delisting from the recognised stock exchange, subject to the option of the public shareholders to retain their shares.
 5. The promoter shall be liable to pay interest at the rate of ten percent per annum to all the shareholders, who offer their shares under the compulsory delisting offer, if the price payable in terms of sub-regulation (3) of regulation 33 is not paid to all the shareholders within the time specified under sub-regulation (4) of regulation 33.

This company is under liquidation and hence:

- a. The provisions of SEBI circular no. SEBI/HO/CFD/DCR/CIR/P/2016/81 dated September 07, 2016, do not apply to these companies.
- b. For companies under liquidation the following directions have been received from SEBI in the matter:
 - i. If a company has been compulsorily delisted before the appointment of provisional liquidator or the order of winding-up, then the restriction provided under Regulation 34 of Delisting Regulations shall be applicable.
 - ii. If the Company has not been compulsorily delisted before the appointment of provisional liquidator or the order of winding-up, the process of delisting will happen by operation of law and the restriction under Regulation 34 of Delisting Regulations shall not be applicable.

Any person who may be aggrieved by the proposed delisting may make representation, if any, to the Delisting Committee of the Exchange in writing on or before **September 23, 2022**.

The representation(s) with complete contact details of the person(s) making a representation(s) should be addressed to:

The Delisting Committee, Enforcement Department, National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Contact no: +91 22 26598100 (23462), E-mail: dl-insp-enf-delisting@nse.co.in.

The companies are directed to update the details of the promoter/director of the above companies **on or before September 23, 2022**. The promoter/director of the above listed companies is also called upon to contact the Exchange immediately on the above telephone nos. and email address.

Place: Mumbai

Date: September 02, 2022



Nifty50