

March 5, 2024

BSE Limited
Corporate Relationship Department
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code: INDHOTEL

Sub: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Acquisition

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III of the SEBI Listing Regulations, this is to inform you that The Indian Hotels Company Limited ('the Company') has invested ₹ 35,00,00,000 (Rupees Thirty – Five Crores) in the equity shares of Zarrenstar Hospitality Private Limited (Wholly-Owned Subsidiary) by way of subscription to Rights Issue.

The brief details are attached herewith as Annexure A.

You are requested to kindly take the same on record.

Yours sincerely,

BEEJAL DESAI (F3320)
Executive Vice President
Corporate Affairs & Company Secretary (Group)

THE INDIAN HOTELS COMPANY LIMITED

CORP Office: 9th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India
REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India
www.ihcltata.com

CIN L74999MH1902PLC000183

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T +91 22 6639 5515, F +91 22 2202 7442

ANNEXURE A

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning acquisition of equity shares of Zarrenstar Hospitality Private Limited

| Sr. No. | Particulars | Details |
|---------|--|--|
| a) | Name of the target entity, details in brief such as size, turnover etc. | <p>Zarrenstar Hospitality Private Limited (Wholly- Owned Subsidiary) is presently developing a hotel at Cochin International Airport. It had a turnover of ₹ 0.003 Crores as on March 31, 2023</p> <p>The Company has invested in 35,00,00,000 equity shares of the Face Value of ₹ 1 each fully paid-up of Zarrenstar for a total consideration of ₹ 35,00,00,000/- (Rupees Thirty-Five Crores only).</p> |
| b) | Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”. | <p>The transaction involves subscription by way of Rights Issue of equity shares of Zarrenstar Hospitality Private Limited (Zarrenstar), which is an existing Wholly Owned Subsidiary (WOS) of the Company. Transactions between a holding company and its WOS whose accounts are consolidated with such holding company are exempt under Related Party Transactions.</p> <p>The promoter/ promoter group/ group companies do not have any interest in Zarrenstar.</p> |
| c) | The industry to which the entity being acquired belongs. | Hospitality |
| d) | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity). | <p>Investment in the equity shares of a WOS. Company’s shareholding post this investment remains at 100%.</p> <p>The funds will be used by the WOS for developing a hotel near Cochin International Airport.</p> |

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| | | |
|----|---|--|
| e) | Brief details of any governmental or regulatory approvals required for the acquisition. | N.A. |
| f) | Indicative time period for completion of the acquisition. | 35,00,00,000 Equity shares of the face value of ₹ 1/- each fully paid up pursuant to the current investment were allotted on March 5, 2024. |
| g) | Nature of consideration (whether cash consideration or share swap and details of the same). | Cash consideration by way of remittance through normal banking channel. |
| h) | Cost of acquisition and/or the price at which the shares are acquired. | ₹ 35,00,00,000/- (Rupees Thirty - Five Crores only) towards subscription of 35,00,00,000 equity shares of the face value of ₹ 1/- each fully paid up. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired. | With the current investment, the Company's shareholding in Zarrenstar remains at 100%. |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 (three) years turnover, country in which the acquired entity has presence and any other significant information (in brief). | Zarrenstar is presently developing a hotel at Cochin International Airport Turnover: Period commencing from April 1, 2022 to March 31, 2023 – ₹ 0.003 Crores |

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