

November 5, 2024

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
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) – Agreement to Acquire

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, we wish to inform you that the Board of Directors of The Indian Hotels Company Limited ('the Company') has approved the execution of a Share Subscription and Purchase Agreement, and Shareholders' Agreement to acquire ~55% equity shares for an amount not exceeding ₹ 18 crores in Rajscape Hotels Private Limited, a Company that manages 16 boutique properties offering immersive and experiential stays under the brand "Tree of Life Resorts & Hotels" across India. 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

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ANNEXURE A

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning execution of Agreement to acquire Equity Shares of Rajscape Hotels Private Limited

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Rajscape Hotels Private Limited</p> <p>Operate and manages 16 hotels under the “Tree of Life Resorts & Hotels” brand</p> <p><u>Details as of 31 March 2024</u></p> <ul style="list-style-type: none"> – Turnover: ₹ 23.44 Cr – PAT: ₹ (1.05) Cr
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>No</p> <p>The acquisition would not fall within related party transactions.</p> <p>The Promoter / Promoter Group / group companies do not have any interest in the entity being acquired.</p>
c)	The industry to which the entity being acquired belongs.	Hospitality
d)	Objects and effects 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>Rajscape Hotels Private Limited manages 16 properties under the brand “Tree of Life Resorts & Hotels”, a luxury hospitality brand that specializes in boutique properties offering immersive and experiential stays.</p> <p>The brand operates these properties in offbeat destinations across India, with a focus on creating tranquil escapes in scenic locations. The resorts emphasize local culture, nature, and exclusivity, catering to travelers seeking meaningful experiences away from city centers.</p>

Sr. No.	Particulars	Details								
		Transactions (subject to fulfillment of certain condition precedents) allow the Company access to an additional brand and provides expansion opportunity in space of small boutique and experiential stays segment where the Company can pursue as asset light growth strategy.								
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N/A								
f)	Indicative time period for completion of the acquisition.	90 days								
g)	Nature of consideration (whether cash consideration or share swap and details of the same).	Cash Consideration								
h)	Cost of acquisition and/or the price at which the shares are acquired.	<p>The Company has entered into Share Subscription and Purchase Agreement, and Shareholders Agreement to acquire ~55% shareholding in Rajscap Hotels Private Limited, subject to fulfilment of certain conditions precedent</p> <p>Total Investment not exceeding ₹ 18 Crores</p>								
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company to acquire ~55% shareholding in Rajscap Hotels Private Limited subject to fulfilment of certain conditions precedent.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Rajscap Hotels Private Limited, established on 22nd July 2005, is a private limited company having its registered office in New Delhi, India. It is focused on the hospitality sector, particularly hotels and resorts.</p> <table border="1" data-bbox="711 1587 1243 1743"> <thead> <tr> <th>Year</th> <th>Turnover (in Rs Cr)</th> </tr> </thead> <tbody> <tr> <td>FY 2024</td> <td>23.44</td> </tr> <tr> <td>FY 2023</td> <td>15.81</td> </tr> <tr> <td>FY 2022</td> <td>12.41</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence: India</p>	Year	Turnover (in Rs Cr)	FY 2024	23.44	FY 2023	15.81	FY 2022	12.41
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