

January 13, 2025

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: Update on acquisition of 55% (Fifty-Five percent) of share capital of Rajscape Hotels Private Limited

Dear Sir/Madam,

Further to our letter dated November 5, 2024, intimating about entering into an Agreement to acquire, 55% (Fifty-Five percent) of share capital of Rajscape Hotels Private Limited (“Target Company”), by The Indian Hotels Company Limited (“Company”) we hereby inform that:

The Indian Hotels Company Limited has completed the acquisition of 7,989 equity shares of ₹ 22,100/- each, representing **55%** (Fifty-Five Percent) of the issued and paid-up share capital of the Target Company for a total consideration of around ₹ 17.66 Crores (Rupees Seventeen Crores Sixty-Six Lakhs only). The brief details are attached herewith as Annexure A.

Pursuant to acquisition of shares of the Target Company (as detailed above), the Target Company has become a subsidiary of the Company as per the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This intimation is given under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Yours sincerely,

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

ANNEXURE A

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning Update on Acquisition of 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> <p>The Company now has 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.</p>

Sr. No.	Particulars	Details								
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N/A								
f)	Indicative time period for completion of the acquisition.	13 th January 2025								
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.	Cost of Acquisition: Rs. 17,65,56,900/- Cost per Share: Rs.22,100/-								
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Percentage of Shareholding: 55.00% Number of Shares Acquired: 7,989								
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"> <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
Year	Turnover (in Rs Cr)									
FY 2024	23.44									
FY 2023	15.81									
FY 2022	12.41									

THE INDIAN HOTELS COMPANY LIMITED

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