



## 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 30, 2023**

To,  
The Manager,  
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,  
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: Purchase of additional shares of Icon Hospitality Private Limited., Subsidiary Company - Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A(1) of the Listing Regulations, we hereby inform you that the Board of Directors of Royal Orchid Hotels Limited (“the Company”) at its Meeting held today i.e. on Tuesday, 30 May 2023, have inter-alia approved additional investment in Icon Hospitality Private Limited, a Subsidiary Company (“ICON”) by way of purchase of 9,29,872 equity shares of ICON (representing 48.93% of equity share capital of ICON) from the existing Shareholders of ICON. On completion of the said purchase, the Company’s shareholding in ICON would increase from 51.07% to 100%.

Details with respect to the said purchase as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are attached as Annexure A to this letter.





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The aforesaid documents are also being made available on the website of the Company at <http://www.royalorchidhotels.com/investors>.

You are requested to take the above on record.

Thanking you,

Yours Sincerely,

**For ROYAL ORCHID HOTELS LIMITED**

  
**Amit Jaiswal**  
**Chief Financial Officer**



**Encl: As above**



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**ANNEXURE A**

**Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015**

**Details to be disclosed - Acquisition (including agreement to acquire)**

a	Name of the target entity, details in brief such as size, turnover etc.;	Icon Hospitality Private Limited ("ICON"), subsidiary of the Royal Orchid Hotels Limited ("the Company"). During FY 2022-23, ICON achieved a Total Revenue of Rs. 2,605.41 Lakhs.
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"	As the transaction is for purchase of shares of Icon Hospitality Private Limited ("ICON") by Royal Orchid Hotels Limited ("the Company") from other shareholders of ICON who are not related to the Promoters/Directors of Royal Orchid Hotels Limited, the transaction is not RPT.
c	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);	The objective of purchase is to consolidate shareholding of the Company in ICON from 51.07% to 100%.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	None.
f	Indicative time period for completion of the acquisition;	by 2 months
g	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be in cash
h	Cost of acquisition or the price at which the shares are acquired;	The total consideration payable in cash would be Rs. 34 Crores.





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i	Percentage of shareholding / control acquired and / or number of shares acquired;	To purchase further 9,29,872 equity shares constituting 48.93% in Lords, which would result into Company's holding in ICON increase from 51.07% to 100%.
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);	Incorporated on 28/01/2003, ICON provides Hospitality services with offices in 129 hotel rooms across 4 categories and houses Pinxx-coffee shop, Ging-Oriental Bar and Kitchen restaurant in India. The total revenue for last 3 years are as follows: FY 2020-21: Rs. 680.46 Lakhs FY 2021-22: Rs. 1091.44 Lakhs FY 2022-23: Rs. 2,605.41 Lakhs

