

August 25, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001.

Scrip Code: 509546

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015- Intimation of Family Settlement Agreement (“FSA”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this to inform you that in the Board Meeting held on August 25, 2023, it was informed to the Board members that the Promoters of the Company have inter-se entered into a Family Settlement Agreement (“FSA”) the brief details of which are enclosed herewith as Annexure I.

This intimation is also being uploaded on the Company's website at www.gravishhospitality.com.

Kindly take the same on record.

Yours truly,

For **GRAVISS HOSPITALITY LIMITED**,

Jalpa G. Modi,
Company Secretary & Compliance Officer



Encl: As above.

Annexure I

The relevant details, as informed to the Board with respect to the said FSA are as under:

Name(s) of parties with whom the agreement is entered	The FSA has been entered into between Mr. Ravi Iqbal Ghai and Mr. Gaurav Ravi Ghai along with other Ghai family members
Purpose of entering into the agreement	The FSA, has been entered to, <i>inter-alia</i> , amicably settle all past issues between them for the long- term peace and harmony.
Shareholding, if any, in the entity with whom the agreement is executed	NA
Significant terms of the agreement (in brief) Extent and the nature of impact on management or control of the listed entity	<ol style="list-style-type: none"> 1. Subject to fulfilment of certain obligations by Mr. Gaurav Ghai: (i) the shares held by Satinetta LLP and Mr. Ravi Ghai in the Company will be encumbered and be subject to "hold"/"freeze" with the depository participant during the lifetime of Mr. Ravi Ghai; and (ii) upon the death of Mr. Ravi Ghai, these shares will be released in the favour of Mr. Gaurav Ghai through bequeathment by Mr. Ravi Ghai through his last will and other legal heirs and descendants of Mr. Ravi Ghai shall not have any claims over the said encumbered shares. 2. Mr. Ravi Ghai will be the Non-Executive Chairman of the Company, and Mr. Gaurav Ghai will ensure and procure that the voting rights with respect to shares directly and indirectly held or controlled by him, his family members, associates and friends, or any rights exercised by any of his nominees will not be used to remove him as Non-Executive Chairman and director of the Company or restricting payments due to him.
Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	Yes, the parties to the FSA consist of the promoters and their immediate relatives. Mr. Ravi Iqbal Ghai is the father of Mr. Gaurav Ravi Ghai
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>The FSA has been entered into between the two promoters viz. Mr. Gaurav Ravi Ghai and Mr. Ravi Iqbal Ghai.</p> <p>The Company is not a party to the FSA, therefore it does not fall within related party transactions.</p>



In case of issuance of shares to the parties, details of issue price, class of shares issued;	No shares are being issued pursuant to the FSA. Accordingly, this detail is not applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): A) name of parties to the agreement; B) nature of the agreement; C) date of execution of the agreement; D) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

