

September 25, 2023

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, we wish to inform you that The Indian Hotels Company Limited ('the Company') has infused US\$ 11.5m as equity in its Wholly Owned Subsidiary in Netherlands i.e. IHOCO BV on September 25, 2023. The investment amount will be used by IHOCO BV to further make investment in its subsidiary viz. United Overseas Holding Inc in USA to repay its debt & for other operational purposes. The brief details are attached herewith as Annexure A.

You are requested to kindly take the same on record.

Yours sincerely,

**BEEJAL DESAI**  
**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 acquisition of equity shares of IHOCO BV

Sr. No.	Particulars	Details						
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>IHOCO BV (“IHOCO”) is a company incorporated under the laws of Netherlands with FCRN 33177646 and having its registered office at Spicalaan 39, 2132 JG, Hoofddorp, The Netherlands.</p> <p>Presently, the Company holds 100% paid-up equity share capital of IHOCO. Other details of IHOCO BV as on March 31, 2023 are as follows:</p> <p style="text-align: right;">(in crores)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>Turnover</td> <td style="text-align: right;">0.17</td> </tr> <tr> <td>PAT</td> <td style="text-align: right;">(22.3)</td> </tr> <tr> <td>Networth</td> <td style="text-align: right;">2,818.17</td> </tr> </table>	Turnover	0.17	PAT	(22.3)	Networth	2,818.17
Turnover	0.17							
PAT	(22.3)							
Networth	2,818.17							
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 acquisition of equity shares of IHOCO, which is an existing wholly owned subsidiary of the Company. Transactions between a holding company and its wholly owned subsidiary 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 IHOCO.</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).	The investment amount will be used by IHOCO to further make investment in its subsidiary in USA viz. United Overseas Holdings Inc (UOH) to repay its debt & for other operational purposes.						

e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.								
f)	Indicative time period for completion of the acquisition.	Immediate								
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.	Consideration of Rs. 95.66 Crores would be paid to IHOCO. Conversion of USD to Rs. 83.18								
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Presently, the Company holds 100% paid-up share capital of IHOCO. The Company proposes to acquire 1,116,505 equity shares of IHOCO, representing 3% of the paid-up equity share capital of IHOCO.								
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).	<p>IHOCO BV, a wholly owned subsidiary of IHCL, is IHCL's apex holding company for its overseas hospitality investment. It was incorporated on December 18, 1997.</p> <p>The details of turnover for the last three financial years are as follows:</p> <table border="1"> <thead> <tr> <th>Financial Years</th> <th>Turnover (In Crores)</th> </tr> </thead> <tbody> <tr> <td>2022 - 2023</td> <td>0.17</td> </tr> <tr> <td>2021 - 2022</td> <td>0.37</td> </tr> <tr> <td>2020 - 2021</td> <td>4.84</td> </tr> </tbody> </table> <p>Conversion of:            USD 1 to Rs. 80.22 as at 31 March 2023.            USD 1 to Rs. 74.38 as at 31 March 2022.            USD 1 to Rs. 74.02 as at 31 March 2021.</p>	Financial Years	Turnover (In Crores)	2022 - 2023	0.17	2021 - 2022	0.37	2020 - 2021	4.84
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