

ITC Hotels Limited
Corporate Office
ITC Green Centre
10 Institutional Area, Sector 32
Gurugram-122 001, Haryana, India
Tel.: 91 124 417 1717
Website: www.itchotels.com

15th May, 2026

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Acquisition of Shares - Zuri Hotels and Resorts Private Limited

We write to advise that, pursuant to approval of the Board of Directors of the Company at the meeting held today, i.e., 15th May, 2026, the Company has executed Share Purchase Agreement for acquisition of 100% of the share capital of Zuri Hotels and Resorts Private Limited.

The details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular dated 30th January, 2026, are provided in the Annexure.

The Board Meeting commenced at 1:50 p.m. and concluded at 3:10 p.m.

Yours faithfully
ITC Hotels Limited

Diwaker Dinesh
Company Secretary

Encl.: As above



Annexure

| Sl. No. | Particulars | Disclosures |
|----------------|--|--|
| 1. | Name of the target entity | Zuri Hotels and Resorts Private Limited ('ZHRPL'). |
| 2. | <p>Whether the acquisition would fall within related party transaction(s)?</p> <p>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> | <p>No.</p> <p>No.</p> |
| 3. | Industry to which the entity being acquired belongs | Hospitality. |
| 4. | 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 transaction would allow the Company to strengthen its luxury portfolio in a strategic, high-growth leisure destination, through an established luxury property. Post renovation, the Resort will be rebranded as a luxury resort. By leveraging ITC Hotels' institutional strengths, the Resort will unlock brand-led value uplift and establish itself as a premier luxury destination for leisure and high-profile MICE. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | None. |
| 6. | Indicative time period for completion of the acquisition | The acquisition of shares is expected to be completed in about 7 working days. |
| 7. | Consideration - whether cash consideration or share swap or any other form and details of the same | Cash. |

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|---|---|--|---|-----------------|--|------------------------------|------------|--|---|---------|----------------|---------|----------------|---------|----------------|--|-------|--|
| 8. | Cost of acquisition and / or the price at which the shares are acquired | Enterprise value of ₹ 205 crores on a cash-free, debt-free basis, comprising the consideration not exceeding ₹ 175 crores for acquisition of 100% of share capital, repayment of debts and other customary adjustments. | | | | | | | | | | | | | | | | |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | The share purchase agreement envisages acquisition of 100% of share capital of ZHRPL. | | | | | | | | | | | | | | | | |
| 10. | 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>ZHRPL is a private limited company having its registered office in Goa, India. It is engaged in the business of owning and operating a resort named, 'The Zuri Kumarakom, Kerala Resort & Spa' with 72 keys, 2 restaurants, a bar and an ayurvedic spa, spread over 18 acres of land.</p> <p>Other details are as follows:</p> <table border="1" data-bbox="719 925 1390 1355"> <tr> <td data-bbox="719 925 1011 1003">Products / line of business acquired</td> <td colspan="2" data-bbox="1011 925 1390 1003">As stated above</td> </tr> <tr> <td data-bbox="719 1003 1011 1081">Date of incorporation</td> <td colspan="2" data-bbox="1011 1003 1390 1081">21-04-2012</td> </tr> <tr> <td data-bbox="719 1081 1011 1234" rowspan="3">Last 3 years' turnover (based on audited accounts)</td> <td data-bbox="1011 1081 1155 1122">2025-26</td> <td data-bbox="1155 1081 1390 1122">₹ 21.91 crores</td> </tr> <tr> <td data-bbox="1011 1122 1155 1164">2024-25</td> <td data-bbox="1155 1122 1390 1164">₹ 21.97 crores</td> </tr> <tr> <td data-bbox="1011 1164 1155 1234">2023-24</td> <td data-bbox="1155 1164 1390 1234">₹ 21.58 crores</td> </tr> <tr> <td data-bbox="719 1234 1011 1355">Country in which the acquired entity has presence</td> <td colspan="2" data-bbox="1011 1234 1390 1355">India</td> </tr> </table> | Products / line of business acquired | As stated above | | Date of incorporation | 21-04-2012 | | Last 3 years' turnover (based on audited accounts) | 2025-26 | ₹ 21.91 crores | 2024-25 | ₹ 21.97 crores | 2023-24 | ₹ 21.58 crores | Country in which the acquired entity has presence | India | |
| Products / line of business acquired | As stated above | | | | | | | | | | | | | | | | | |
| Date of incorporation | 21-04-2012 | | | | | | | | | | | | | | | | | |
| Last 3 years' turnover (based on audited accounts) | 2025-26 | ₹ 21.91 crores | | | | | | | | | | | | | | | | |
| | 2024-25 | ₹ 21.97 crores | | | | | | | | | | | | | | | | |
| | 2023-24 | ₹ 21.58 crores | | | | | | | | | | | | | | | | |
| Country in which the acquired entity has presence | India | | | | | | | | | | | | | | | | | |