

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

19th 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

Further to our letter dated 15th May, 2026, we write to advise that the Company has today i.e., 19th May, 2026 acquired 100% of the share capital of Zuri Hotels and Resorts Private Limited ('ZHRPL'). Confirmation to this effect has been received by the Company today at 2:07 p.m.

Consequently, ZHRPL has become a wholly owned subsidiary of ITC Hotels Limited with effect from 19th May, 2026.

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.

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.	Whether the acquisition would fall within related party transaction(s)? 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'	No. No.
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 is expected to 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 Company has completed the acquisition of 100% of the share capital of ZHRPL today i.e., on 19 th May, 2026.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.

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 Company has acquired 100% of share capital of ZHRPL (Comprising 1,27,91,223 Equity Shares of ₹ 10/- each).																
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="719 965 1390 1386"> <tr> <td data-bbox="719 965 1011 1043">Products / line of business acquired</td> <td colspan="2" data-bbox="1011 965 1390 1043">As stated above</td> </tr> <tr> <td data-bbox="719 1043 1011 1122">Date of incorporation</td> <td colspan="2" data-bbox="1011 1043 1390 1122">21-04-2012</td> </tr> <tr> <td data-bbox="719 1122 1011 1256" rowspan="3">Last 3 years' turnover (based on audited accounts)</td> <td data-bbox="1011 1122 1158 1167">2025-26</td> <td data-bbox="1158 1122 1390 1167">₹ 21.91 crores</td> </tr> <tr> <td data-bbox="1011 1167 1158 1211">2024-25</td> <td data-bbox="1158 1167 1390 1211">₹ 21.97 crores</td> </tr> <tr> <td data-bbox="1011 1211 1158 1256">2023-24</td> <td data-bbox="1158 1211 1390 1256">₹ 21.58 crores</td> </tr> <tr> <td data-bbox="719 1256 1011 1386">Country in which the acquired entity has presence</td> <td colspan="2" data-bbox="1011 1256 1390 1386">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	
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