

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

16th July, 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 - Media Statement

Further to our letter dated 16th July, 2026, forwarding the disclosure for 'Acquisition of Shares - GHK Hospitality & Infrastructures Limited', we now enclose a copy of the Media Statement being issued by the Company.

Yours faithfully
ITC Hotels Limited

Diwaker Dinesh
Company Secretary

Encl.: As above



ITC HOTELS LIMITED

Registered Office: Virginia House, 37 J. L. Nehru Road, Kolkata - 700 071, West Bengal, India
Tel: 91 33 2288 9371, Email: investorservices@itchotels.com
Corporate Identity Number: L55101WB2023PLC263914

Media Statement

16th July 2026

ITC HOTELS SIGNS DEFINITIVE AGREEMENT FOR STRATEGIC ACQUISITION OF A 130 KEY OPERATING HOTEL IN AHMEDABAD'S VIBRANT COMMERCIAL HUB

ITC HOTELS LIMITED (Company) is pleased to announce the signing of a definitive agreement for strategic acquisition of a hotel situated within Ahmedabad's vibrant commercial hub. ITC Hotels entered the agreement for acquiring a 100% stake in GHK Hospitality and Infrastructures Ltd (GHK) that owns Welcomhotel Ahmedabad ('Hotel'). The Hotel is currently operated by the Company under an Operating Services Agreement. The transaction will be completed at an Enterprise Value of Rs. 155 crores, on a debt-free and cash-free basis, subject to customary adjustments under the definitive agreement. The acquisition is expected to be consummated within the current quarter.

The 130-room Upper Upscale business Hotel has spacious rooms, 8,500 sq.ft of banqueting spaces, a restaurant serving the finest Indian and global cuisines and a rooftop swimming pool. The addition of this Hotel would further strengthen the Company's owned asset portfolio in Ahmedabad by straddling across all the branded hospitality market segments and price points. This value-accretive acquisition would reduce time-to-market and optimize capital efficiency vis-à-vis a greenfield investment and would provide an opportunity to the Company to capitalize on the diversified year-round demand emerging from the city's expanding corporate footprint, industrial corridors, MICE and Sports events. The transaction would be EPS accretive for the Company in the first full year of the Hotel's operations post the acquisition.

Speaking on the development, Anil Chadha, Managing Director, ITC Hotels Limited said, "The acquisition of this Hotel will mark another milestone in pursuit of the Company's growth aspiration by adding another owned property in one of the fastest growing urban centres of India. Transitioning this established 130-room property from a managed contract to full ownership allows us to unlock greater value from the asset. Ahmedabad continues to be one of India's most dynamic commercial and industrial centres, supported by significant infrastructure investments, strong long term demand fundamentals, and a diversified demand base. The hotel's prime location, established brand positioning and consistent occupancy levels provides an attractive opportunity to enhance yields and cash flow generation over the long term."

The Hotel is strategically located along Ahmedabad's prominent Ashram Road, overlooking the scenic Sabarmati Riverfront and is in proximity to Ahmedabad International Airport as well as the Narendra Modi Stadium. Ahmedabad is an emerging metropolitan hub and amongst India's top eight urban economies by GDP supported by prominent corporates, industrial corridors like Dholera, GIFT City and Sanand.

ITC Hotels Limited recently acquired The Zuri Kumarakom, Kerala Resort & Spa, a luxury resort in a high growth leisure destination.

Both these moves underscore ITC Hotels commitment to strengthening its presence in key commercial and leisure destinations nationwide, reinforcing its position as a leading force in the industry's dynamic growth trajectory.



(Richa Sharma)

Head-Corporate Communications



ITC HOTELS LIMITED