HBG HOTELS LIMITED

(Formally known as Phoenix Township Limited)
CIN : L67190GA1993PLC001327

Date: 11/09/2026

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

Script Symbol: HBGHOTELS | Script Code: 537839 | ISIN: INE977M01024

Dear Sir / Madam,

<u>Subject: Outcome of Board Meeting & Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</u>

Pursuant to Regulation 30 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") read with circulars / notifications / directions issued if any, and in connection with our prior intimation dated September 04, 2026, we wish you that the Board of Directors ("**Board**") of the HBG Hotels Ltd ("**Company**") at its meeting held today i.e. September 11, 2026 has considered and approved the following:

1. **Increase in Authorised Share Capital of the company and consequent alteration to Clause V of Memorandum of Association (MOA) of the Company:**

Subject to approval of the shareholders and such other statutory and regulatory approval, the Board of Directors of the Company has given its approval to increase the authorized share capital of the Company from Rs. 29,00,00,000 (Rupees Twenty-Nine Crore only) divided into 2,12,00,000 (Two crore and Twelve Lakhs Only) Equity Shares of face value of Rs. 10/- each and 78,00,000 (Seventy-Eight Lakhs Only) Preference Shares of face value of Rs. 10/- each; to Rs. 45,00,00,000 (Rupees Forty-Five Crore only) divided into 3,72,00,000 (Three Crore Seventy-Two Lakhs) equity shares of Rs. 10/- each and 78,00,000 (Seventy-Eight Lakhs Only) Preference Shares of face value of Rs. 10/- each by creating additional 1,60,00,000 (One Crore Sixty Lakhs) equity shares of Rs. 10/- each, aggregating to Rs. 16,00,00,000 (Rupees Sixteen Crore only) in the existing authorized equity share capital of the Company and consequent amendment to clause V of the Memorandum of Association of the Company.

Further, the details as required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed as **Annexure – I**

Corp. Office : Hede House, 14, BEST Marg, Colaba, Mumbai - 400 001. Tel.: (91-22)-6159 0900 E-mail: admin@hbgindia.com Website: www.hbgindia.com

Park Inn by Radisson Sequeira Vado, Candolim, Goa - 403515 Tel.: (91-832) 6633 333/103 E-mail: info@pirgoa.com

Phoenix Island Resort Pozhiyoor PO, Poovar, Thiruvanathapuram, Poovar, Kerala - 695 513. Tel.: +91 97471 29948 bookings.poovar@phoenixresorts.in

REGD. OFF. : Durga Bhavan, Hede Centre, Tonca, Panaji, Goa - 403 001 Tel.:(91-832)-6642724/6453285 E-mail : hbggoa@yahoo.co.in

2. **To create offer and issue and allot Convertible warrants into equity share on a preferential basis subject to approval of members.**

To create, offer, issue and **allot up to 56,65,000** (Fifty-Six Lakhs Sixty-Five Thousand) fully paid-up **Convertible warrants into equity share** of the Company having face value of Rs. 10/- each, at a price of Rs. 83/- (Rupees Eighty-Three Only) per Equity Share, including a premium of Rs. 73/- (Rupees Seventy-Three Only) per Convertible warrants into equity share, aggregating to ₹ 47,01,95,000/- (Rupees Forty-Seven Crore One Lakh Ninety-Five Thousand Only) on a preferential allotment basis to Promoter, Promoter Group and Non - Promoter as per the provisions of the SEBI (ICDR) Regulations, 2018 as amended time to time. This issue & allotment is made pursuant to and in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other applicable provisions, if any and subject to approval of Shareholders and other regulatory authorities, if any.

Further, the details as required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed as **Annexure – II**

The proposed issue will be undertaken in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, and any other applicable rules / regulations / guidelines, if any, prescribed by any other regulatory of statutory authorities.

3. **Approval the proposal for purchase/ acquisition of land from M/s. Hede Consultancy Company Private Limited (Promoter Group of the Company):**

Board has approval the proposal for purchase/ acquisition of land parcel at goa velha, survey no. 15 ad measuring 7,000 sq. mts. from **M/s. Hede Consultancy Company Private Limited (Promoter group of the Company)**, which will help in its future expansion plans, Subject to Shareholders approval.

Further, the details as required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed as **Annexure – III.**

4. Approved the notice of Postal Ballot to be sent to shareholders in relations to the following matters, subject to the shareholders' approval:

Sr. No.	Particulars
1.	To Consider and approve Investments, Give Loans, Guarantees And Security In Excess of Limits Specified Under Section 186 of the Companies Act, 2013
2.	To approval acquisition of parcel Land from M/s. Hede Consultancy Company Private Limited (Promoter Group of the Company) as a Related Party Transaction Under Section 188 of the Companies Act, 2013
3.	Alteration in the Authorised Share Capital of the Company and Consequential Amendment in the Capital Clause of the Memorandum of Association of the Company
4.	To Approve the Issue of Warrants Convertible into Equity Shares on Preferential Basis to Promoters/ Promoter Group and Non-Promoters for Cash Consideration

5. Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretary, having Membership No. ACS 69393 and COP No. 25845 as the scrutinizer for purpose of conducting e-Voting Process in fair and transparent manner for Postal Ballot.

6. Appointment of M/s Pooja Gala & Associates, Peer Review No. 7968/2026 (Membership No. ACS 69393 and COP No. 25845) Practicing Company Secretaries, to issue compliance Certificates in this regard to SEBI (ICDR) Regulation, 2018 as amended time to time.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:10 P.M.

Thanking you.

Yours faithfully,
For HBG Hotels Ltd

SAMIT PRAFULLA HEDE

Digitally signed by SAMIT PRAFULLA HEDE
DN: c=IN, st=Maharashtra, 2.5.4.20=07091f52b01408c6f021a09a925f800018c63f23e61d3d35350a361c48ecfc8f, postalCode=400006, street=SO Prafulla Hede 31 Satyam 68 Nepean Sea Road Mumbai, pseudonym=ec86a26553fc47e78ea2556f7ba3b767, title=2795, serialNumber=cfa795ecf467eccd7df818744483df8dd4393d95541bf94a6758855fda732e05, o=Personal, cn=SAMIT PRAFULLA HEDE
Date: 2026.09.11 16:41:13 +05'30'

Samit Hede
Managing Director
DIN 01411689

Annexure I

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No	AMENDMENTS
1	Alteration of existing Clause V of Memorandum of Association of the Company by the following new Clause V as under: V. The Authorized Share Capital of the Company is Rs. 45,00,00,000 (Rupees Forty-Five Crore only) divided into 3,72,00,000 (Three Core Seventy-Two Lakh) equity shares of Rs. 10/- each and 78,00,000 (Seventy-Eight Lakhs Only) Preference Shares of face value of Rs. 10/- each with power to increase and decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined in accordance with the Article of Association of the company for the time being in and to modify or abrogate any such right , privilege or condition in such a manner as may be permitted by the Companies Act or as provided by the Article of Association of the Company for the time being in force and with such modification from time to time.

Annexure II

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible warrants into equity shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment, etc.)	Preferential Issue on a private placement basis
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	56,65,000 Convertible warrants into equity share having face value of ₹ 10/- each at an issue price of Rs. 83/- each (Including premium of Rs.73/- each).
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the Investors	Annexure as below
b)	Post Allotment of securities – outcome of the subscription	
c)	Number of Investors	8 (Eighty) for convertible warrants
d)	Issue Price	Rs. 83/- each (Including premium of Rs. 73/- each)
e)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	The warrant holders are, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the warrants in one and more tranches within a period of 18 months from the date of allotment of the warrant by issuing a written notice to the company specifying the number of warrants proposed to be exercise. The Company shall accordingly issue and allot the corresponding number of equity shares of face value of ₹ 10/- each to the warrants holders; An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and allotment of each warrants and the balance 75% shall be payable by the warrants holder(s) on exercise of warrant(s); In the event that, a warrant holder does not exercise the warrants within a period of 18 months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrants holders on such warrants shall stand forfeited by the Company.
f)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

List of Proposed Allottees

Sr. No	Name of the Proposed Allottee	No. of Convertible warrant into equity share Allotted	Category	Pre-preferential Issue Shareholding percentage of the proposed allottees	% of Pre Issue Holding	*Post-preferential Issue Shareholding percentage of the proposed allottees	% of Post Issue Holding
1	Hede Consultancy Company Private Limited	15,00,000	Promoter Group	37,22,880	18.14	52,22,880	19.95
2	Shibanee Harlalka	1,50,000	Promoter	19,46,190	9.48	20,96,190	8.01
3	Glacier Trades Pvt Ltd	14,00,000	Promoter Group	12,10,700	5.90	26,10,700	9.97
4	Samit Prafulla Hede	13,00,000	Promoter	7,77,086	3.79	20,77,086	7.93
5	Colaba Real Estate Private Limited	6,00,000	Promoter Group	99,115	0.48	6,99,115	2.67
6	Prafulla Rajaram Hede	2,55,000	Promoter	10	0.00	2,55,010	0.97
7	Fine Papyrus Private Limited	4,50,000	Non-Promoter	0	0.00	4,50,000	1.72
8	Amit Shah	10,000	Non-Promoter	10,350	0.05	20,350	0.08
	Total	**56,65,000**		**77,66,331**	**37.85**	**1,34,31,331**	**51.30**

* The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full subscription of convertible warrants into equity share to be allotted under the present issue.

ANNEUXRE III

The details as required under Regulation 30 of the Listing Regulations read with paragraph 1.4 of part A of Annexure I of the Disclosure Circular are set out below:

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	**M/s. Hede Consultancy Company Private Limited (HCCPL)** The land identified as: goa velha, survey no. 15 ad measuring 7,000 sq. mts.
2	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";	Yes, M/s. Hede Consultancy Company Private Limited Promoter of the Company and transaction of the purchase/acquisition on arm's length basis.
3	industry to which the entity being acquired belongs;	Not Applicable
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 Company is planning for expansion of their hotel business which is inline with their existing business
5	brief details of any governmental or regulatory approvals required for the acquisition;	The proposed acquisition does not require any regulatory approval.
6	indicative time period for completion of the acquisition;	More than 6 months
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;	The proposed acquisition amount to Rs. 36 crore funded through Preferential Issue of Convertible Warrants.
9	percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable
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);	The Company is acquiring land parcel from M/s. Hede Consultancy Company Private Limited. There is no acquisition of control or management of M/s. Hede Consultancy Company Private Limited.