

June 19, 2025

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra –Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Code: 526668**  
**ISIN: INE967C01018**

**Symbol: KAMATHOTEL**

Dear Sir / Madam,

**Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) – Intimation of acquisition of Control of Ilex Developers & Resorts Limited**

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you about the acquisition of Control of Ilex Developers & Resorts Limited (“ILEX”) by the Company i.e. Kamat Hotels (India) Limited (“KHIL”) through the execution of Shareholders Arrangement Agreement (“SAA”) entered into between ILEX, its Major Shareholders (Principal Shareholders) and the KHIL.

We are enclosing herewith, the brief details of the above, as prescribed under SEBI Listing Regulations as ‘*Annexure A*’.

Kindly take the above on record and treat the same as compliance under the applicable provisions of SEBI Listing Regulations.

Thanking you.

Yours faithfully,  
**For Kamat Hotels (India) Limited**

**Nikhil Singh**  
**Company Secretary & Compliance Officer**

**Annexure A**

**Details under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Acquisition (including agreement to acquire):**

Sr. No	Particulars	Details
1.	Name of the Target Entity	Ilex Developers & Resorts Limited (“ILEX”)
2.	Brief details of Size, Turnover, etc. of the Target Entity	<ul style="list-style-type: none"> <li>- <b>Authorised Capital:</b> 10,00,000 Equity Shares of INR 10/- each, aggregating to INR 1,00,00,000/-;</li> <li>- <b>Paid up Share Capital:</b> 8,09,500 Equity Shares of INR 10/- each, aggregating to INR 80,95,000/-;</li> <li>- <b>Turnover</b> for the Financial Year ended March 31, 2025: INR 1863.79 Lakhs;</li> <li>- <b>Net Profit</b> for the Financial Year ended March 31, 2025: INR 88.94 Lakhs.</li> </ul>
3.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The principal shareholders of ILEX, have delegated control to Kamat Hotels (India) Limited (“KHIL”) through the execution of the Shareholders Arrangement Agreement (“SAA”).</p> <p>The parties to the SAA, i.e. principal shareholders of ILEX are part of the promoter group of KHIL.</p> <p>Consequently, the arrangement pertains solely to delegation of control without any monetary consideration involved / transfer of resources or exchange of goods / services; accordingly, the transaction does not trigger the test of “arm’s length” under applicable accounting or regulatory frameworks.</p> <p>Further, Dr. Vithal Venketesh Kamat, Executive Chairman &amp; Managing Director of KHIL, is a Shareholder in both KHIL &amp; ILEX, and also serves as a Board Member of ILEX.</p>
3.	Industry to which the entity being acquired belongs	Hotel Industry

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)	To Centralize and effectively manage ILEX under KHIL, and in view of the leadership and contribution of Dr. Vithal Venketesh Kamat, Executive Chairman & Managing Director and Promoter of KHIL, the Shareholders of ILEX have mutually decided to delegate control to KHIL. Based on the control acquired through SAA, ILEX will become a subsidiary of KHIL for accounting purposes.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The Shareholders Arrangement Agreement is executed on June 19, 2025
7.	Consideration - Whether cash consideration or share swap or any other form and details of the same	There is no consideration; this is purely delegation of control by principal shareholders
8.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Through SAA, KHIL has been delegated with the following control:</p> <ul style="list-style-type: none"> <li>- The right to appoint and remove Directors from the Board of the Company</li> <li>- The right to nominate or remove Key Managerial Personnel (KMPs),</li> <li>- The authority to take executive decisions relating to the operations and administration of the Company.</li> <li>- The authority to exercise all voting rights associated with the respective shareholdings of the principle shareholders of ILEX.</li> </ul> <p>Note: there is no change in ownership of shares of ILEX.</p>
9.	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>ILEX is a Company incorporated in India under the provisions of the Companies Act, 1956, on July 02, 2008.</p> <p>ILEX is engaged in the business of Hotels and Hospitality and the main object of ILEX is to carry on the business in all the segments of hospitality and restaurant / eateries / hotel industry and to build, own, lease, develop, manage, run, operate restaurant / eateries / hotel, etc.</p>

		<p><b><u>Turnover:</u></b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Financial Year</th> <th style="text-align: left;">Turnover (in INR)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>1863.79 Lakhs</td> </tr> <tr> <td>FY 2023-24</td> <td>1912.83 Lakhs</td> </tr> <tr> <td>FY 2022-23</td> <td>1514.17 Lakhs</td> </tr> </tbody> </table> <p>In earlier submissions ILEX was considered as Joint Venture of KHIL pursuant to Section 2(6) of the Companies Act, 2013 read with Regulation 2(1)(b) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p> <p>Further, pursuant to the delegation of control through execution of the SAA dated June 19, 2025, ILEX is now considered as the Subsidiary of KHIL in accordance with the provisions of Section 2(87)(i) of the Companies Act, 2013 read with Regulation 2(1)(zm) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p>	Financial Year	Turnover (in INR)	FY 2024-25	1863.79 Lakhs	FY 2023-24	1912.83 Lakhs	FY 2022-23	1514.17 Lakhs
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