



**Date: 27.01.2026**

**To,**  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

**Symbol:** SUBAHOTELS

**Series:** EQ

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of binding Term sheet for Operating a Hotel Property at Gurugram, Haryana**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **Suba Hotels Limited** executed a binding term sheet with **M/s Pine Tree Hospitality** for operating a hotel property situated at **Sector 14, Gurugram, Haryana**.

The proposed arrangement contemplates operation of the hotel under the Quality Inn brand, with Suba Hotels Limited acting as the hotel brand operator on a revenue-sharing basis.

The property comprises 58 rooms along with ancillary facilities, including a restaurant, a banquet hall and allied amenities

The binding term sheet records the broad commercial understanding between the parties and is **non-exclusive and indicative in nature**. The execution of a detailed and binding agreement shall be subject to completion of due diligence, mutual discussions and execution of definitive documents, in due course.

This disclosure is made in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015. Further updates, if any, will be communicated as and when required.

You are requested to take the above information on record.

**Thanking you,**  
For and on behalf of **Suba Hotels Limited**  
(Formerly known as Suba Hotels Private Limited and Hotel Suba Star Private Limited)

**Sonam Aggarwal**  
Company Secretary  
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**Registered Office :** Judges Bunglow Road, Near Akash Tower, Bodakdev, Opp. Premchand Nagar, Ahmedabad - 380 015.

T: +91 79 66 04 9777 / W: [www.subahotels.com](http://www.subahotels.com) CIN No. : U99999GJ1997PLC120713

**Correspondence Office :** B2-1004, Marathon Nextgen Innova, Off Ganpat Rao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.

T: +91 22 66820707 / W: [www.subahotels.com](http://www.subahotels.com)

**Annexure – I**

**Details of the Term sheet executed for the hotel property located at Gurugram, Haryana**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
<b>1</b>	<b>Name of the parties to the agreement</b>	<b>Suba Hotels Limited</b> (“Operator”) and <b>M/s Pine Tree Hospitality</b> (“Owner”)
<b>2</b>	<b>Nature of the agreement</b>	Execution of a binding Term Sheet governing a Hotel Management and Revenue Sharing Association for the operation of the hotel property under the <b>Quality Inn</b> brand.
<b>3</b>	<b>Name of the brand / business activity</b>	Operation and management of a <b>58-room hotel</b> under the <b>Quality Inn</b> brand
<b>4</b>	<b>Location of the property</b>	Sector 14, Gurugram, Haryana
<b>5</b>	<b>Key terms of the agreement</b>	The proposed arrangement is structured on a minimum guarantee-cum-revenue sharing model, wherein the minimum guarantee is determined on a per-key basis, with periodic escalation as may be mutually agreed and documented in the definitive agreements.
<b>6</b>	<b>Whether the transaction is a Related Party Transaction</b>	<b>No</b> , this is <b>not</b> a Related Party Transaction
<b>7</b>	<b>Promoter / promoter group interest in the entity</b>	<b>None</b> ; promoters have <b>no interest</b> in the Owner or the Property
<b>8</b>	<b>Estimated timeline for execution of definitive agreement</b>	To be executed subject to due diligence, mutual agreement and approvals
<b>9</b>	<b>Strategic Rationale</b>	<p>The proposed association aligns with the Company’s asset-light growth strategy by expanding its managed hotel portfolio without incurring significant capital expenditure.</p> <p>The arrangement enables the Company to strengthen its presence in the NCR / Gurugram market, which is a key business and hospitality hub.</p> <p>Operating a running hotel under a revenue-sharing model is expected to provide steady operating income while mitigating downside risks through a minimum guarantee mechanism.</p> <p>The proposed branding under <b>Quality Inn</b> is expected to enhance market visibility and leverage established brand standards and distribution channels.</p>





Sr. No.	Particulars	Details
		The binding Term Sheet allows the Company to undertake structured due diligence and feasibility assessment before committing to a long-term binding arrangement.

**Note:**

This disclosure is made pursuant to **Regulation 30(6)** read with **Para A of Part A of Schedule III** of SEBI (LODR) Regulations, 2015.



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