

August 24, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500850

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Sub: Disclosure of event under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir(s), Madam,

Pursuant to the provisions of Regulation 30 read with sub-para 1, Para A of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ('**Board**') of The Indian Hotels Company Limited ('**Company**' or '**IHCL**' or '**Transferee Company**'), based on the recommendations of the Audit Committee and the Committee of Independent Directors, has at its meeting held today i.e. August 24, 2026, approved the Scheme of Arrangement between Oriental Hotels Limited ('**OHL**' or '**Transferor Company**'), the Company and their respective shareholders, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable regulatory requirements, for the amalgamation of OHL into and with the Company ('**the Scheme**').

The Scheme is, *inter alia*, subject to the sanction of the relevant bench of the National Company Law Tribunal ('**NCLT**'), requisite approvals of the respective shareholders and/ or creditors of the Company and OHL, as applicable and as may be directed by the NCLT and subject to receipt of other requisite regulatory (including that of the Stock Exchanges and Securities and Exchange Board of India) and statutory approvals, as required.

The Scheme as approved by the Board would be available on the website of the Company after it has been submitted to the Stock Exchanges.

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

CORP Office: 10th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India
REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

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The requisite details pertaining to the Scheme, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as an **Annexure**.

This is for your information and records.

Thanking you.

Yours Sincerely,
For **The Indian Hotels Company Limited**

Melisa Alva
Senior Vice President & Company Secretary
Mem No: A34774

Place: Mumbai

Encl.: Annexure

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Annexure

Details of Scheme of Arrangement between Oriental Hotels Limited and The Indian Hotels Company Limited and their respective shareholders

SN	Particulars	Details of event												
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	Oriental Hotels Limited (‘OHL’ or ‘Transferor Company’) is a listed public limited company having its registered office at Taj Coromandel, No. 37, Mahatma Gandhi Road, Nungambakkam, Chennai, Tamil Nadu, 600 034. The Indian Hotels Company Limited (‘Company’ or ‘IHCL’ or ‘Transferee Company’) is a listed public limited company having its registered office at Mandlik House, Mandlik Road, Colaba, Mumbai 400 001. As on March 31, 2026, the Revenue and Net Worth (on audited standalone basis) of the Transferor Company and the Transferee Company are as hereunder: <table><tr><th>SN</th><th>Name</th><th>Revenue (INR Crore)</th><th>Net Worth (INR Crore)</th></tr><tr><td>1</td><td>OHL</td><td>500.7</td><td>480.5</td></tr><tr><td>2</td><td>IHCL</td><td>5,640.16</td><td>12,766.95</td></tr></table>	SN	Name	Revenue (INR Crore)	Net Worth (INR Crore)	1	OHL	500.7	480.5	2	IHCL	5,640.16	12,766.95
SN	Name	Revenue (INR Crore)	Net Worth (INR Crore)											
1	OHL	500.7	480.5											
2	IHCL	5,640.16	12,766.95											
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	The Transferor Company is an associate company of the Transferee Company. As on June 30, 2026, 37.05% of the equity share capital of the Transferor Company is held by the Transferee Company (both directly and indirectly through its subsidiaries). The transaction would fall within the purview of related party transactions as defined under the SEBI Listing Regulations. However, the transaction shall not attract the requirements of Section 188 of the Companies Act, pursuant to the clarifications provided in the General Circular No. 30/2014 dated July 17, 2014 issued by Ministry of Corporate Affairs.												

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		The consideration for the Scheme will be discharged on an “arm’s length” basis the Share Exchange Ratio (as defined below) for the Scheme which is based on the valuation report dated August 23, 2026, issued jointly by PwC Business Consulting Services LLP and SSPA & Co., Chartered Accountants. Further, Kotak Mahindra Capital Company Limited, an independent SEBI registered Category 1 merchant banker has provided fairness opinion vide its report dated August 23, 2026, on the fairness of the aforementioned valuation.
3.	Area of business of the entity(ies)	The Company is primarily engaged in the business of owning, operating and managing hotels, palaces and resorts and its objects include acquiring and holding shares in any other company having objects in part similar to those of the Company, or carrying on any business capable of being conducted so as to directly or indirectly benefit the Company. The Transferor Company is primarily engaged in the business of <i>inter alia</i> owning, operating, and managing hotels, and the hospitality business.
4.	Rationale for amalgamation/ merger	The amalgamation pursuant to this Scheme would, <i>inter alia</i>, have the following benefits: (a) The Companies are engaged in similar businesses and have complementary portfolios, as the Transferor Company has a significant presence in the states of Tamil Nadu, Kerala and Karnataka. The Amalgamation will create synergies amongst the businesses, and will facilitate a wider and stronger base for future growth; (b) The Scheme shall enable the business of the Transferor Company, by virtue of becoming part of a larger entity, to have access to the financial resources, management experience and expertise of the Transferee Company. The Scheme would thus enable the business of the Transferor Company to leverage the resources of the Transferee Company and facilitate operational and cost synergies,

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		asset management opportunities, rationalization, standardisation and simplification of business processes; (c) The Scheme is in consonance with the strategy of the Transferee Company to reduce the number of operating entities under its holding, which in turn will lead to elimination of duplication, simpler management structure, better administration, rationalisation of administrative expenses, etc, consequently reducing costs of maintaining separate entities; (d) The Scheme will make it possible to achieve a full accounting consolidation and joint utilisation of financial resources which are independently available within the Companies, allowing standardisation in accounting policies and practices; (e) Due to the abovementioned business, operational and financial synergies, the Scheme will be beneficial to the public shareholders of the Transferee Company; and (f) The Scheme/ Amalgamation will provide the public shareholders of the Transferor Company with an opportunity to participate directly in the consolidated hospitality business of the Transferee Company through the Consideration Shares proposed to be issued pursuant to the Scheme and they would continue to play a part in the growth of one of India's leading hospitality companies, i.e., the Transferee Company.

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5.	In case of cash consideration – amount or otherwise share exchange ratio	Upon the Scheme becoming effective and in consideration of the amalgamation, Transferee Company shall allot equity shares, credited as fully paid-up to the members of Transferor Company, holding fully paid up equity shares in Transferor Company and whose names appear in the register of members of Transferor Company (other than Transferee Company and/or its subsidiaries) on the Record Date (as defined in the Scheme) or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Record Date in the following manner: <i>“25 equity shares in the Transferee Company of the face value of INR 1/- (Indian Rupee One only) each (credited as fully paid-up) for every 117 equity shares of the face value of INR 1/- (Indian Rupee One only) each fully paid-up held by such member in the Transferor Company” (the “Share Exchange Ratio”).</i> The existing shareholding of the Transferee Company and its subsidiaries in the Transferor Company shall stand cancelled and extinguished without any further act, instrument or deed immediately following the issuance of the equity shares in accordance with the above.												
6.	Brief details of change in shareholding pattern (if any) of listed entity	The brief details of the shareholding pre and post Scheme are as follows: <u>Transferor Company:</u> <table> <tr> <th>Category</th><th>* No. of Shares & % of Voting Rights Pre-Scheme (as on June 30, 2026)</th><th>* No. of Shares & % of Voting Rights Post-Scheme</th></tr> <tr> <td>Promoter & Promoter Group</td><td>12,23,81,465 68.52%</td><td>NIL</td></tr> <tr> <td>Public</td><td>5,62,17,715 31.48%</td><td>NIL</td></tr> <tr> <td>Total</td><td>17,85,99,180 100%</td><td>NIL</td></tr> </table>	Category	* No. of Shares & % of Voting Rights Pre-Scheme (as on June 30, 2026)	* No. of Shares & % of Voting Rights Post-Scheme	Promoter & Promoter Group	12,23,81,465 68.52%	NIL	Public	5,62,17,715 31.48%	NIL	Total	17,85,99,180 100%	NIL
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SN	Particulars	Details of event														
		<u>Transferee Company:</u>														
		<table><tr><th>Category</th><th>* No. of Shares & % of Voting Rights Pre-Scheme (as on June 30, 2026)</th><th>* No. of Shares & % of Voting Rights Post-Scheme</th></tr><tr><td>Promoter & Promoter Group</td><td>54,25,57,742 38.12%</td><td># 54,24,90,762 37.50%</td></tr><tr><td>Public</td><td>88,08,74,485 61.88%</td><td>90,41,14,953 62.50%</td></tr><tr><td>Total</td><td>142,34,32,227 100%</td><td>1,44,66,05715 100%</td></tr></table>	Category	* No. of Shares & % of Voting Rights Pre-Scheme (as on June 30, 2026)	* No. of Shares & % of Voting Rights Post-Scheme	Promoter & Promoter Group	54,25,57,742 38.12%	# 54,24,90,762 37.50%	Public	88,08,74,485 61.88%	90,41,14,953 62.50%	Total	142,34,32,227 100%	1,44,66,05715 100%		
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Total	142,34,32,227 100%	1,44,66,05715 100%														
		* On fully diluted basis														
		# Post-scheme shareholding of the Transferee Company is indicative based on current shareholding held directly and indirectly through subsidiaries & associates and considering the terms of the Scheme.														

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