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(Please scan the QR to view the RHP)



SAMHI HOTELS LIMITED

Our Company was incorporated as "SAMHI Hotels Private Limited" on December 28, 2010, as a private limited company under the Companies Act, 1956, at New Delhi, with a certificate of incorporation granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana. On the conversion of our Company to a public limited company pursuant to a resolution passed by our shareholders on August 2, 2019, our name was changed to "SAMHI Hotels Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on August 16, 2019. For details of the change in the registered office of our Company, see "History and Certain Corporate Matters" beginning on page 225 of the red herring prospectus dated September 05, 2023, read with the addendum dated September 08, 2023 ("Addendum", and collectively with the red herring prospectus dated September 05, 2023, "RHP" or "Red Herring Prospectus").

Registered Office: Caspia Hotels Delhi, District Centre Crossing, Opposite Galaxy Toyota, Outer Ring Road, Haider Pur, Shalimar Bagh, New Delhi 110 088, India; Tel: +91 11 3981 3500; Corporate Office: 14th floor, Building 10C, Cyber City, Phase II, Gurugram 122 002, Haryana, India; Tel: +91 124 4910 100
Contact Person: Sanjay Jain, Senior Director - Corporate Affairs, Company Secretary and Compliance Officer; Tel: +91 (124) 4910 100; E-mail: compliance@samhi.co.in; Website: www.samhi.co.in

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF SAMHI HOTELS LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 12,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 13,500,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING TO ₹ [●] MILLION (THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE		
Name of Selling Shareholder	Number of Equity Shares offered (up to) (in ₹ million)	Weighted Average Cost of Acquisition per Equity Share* (in ₹)
Blue Chandra Pte. Ltd.	Up to 8,428,510 Equity Shares aggregating to ₹ [●] million	138.34
Goldman Sachs Investments Holdings (Asia) Limited	Up to 4,931,490 Equity Shares aggregating to ₹ [●] million	208.81
GTI Capital Alpha Pvt Ltd	Up to 140,000 Equity Shares aggregating to ₹ [●] million	127.94

* As certified by Nangia & Co. LLP, Chartered Accountants, pursuant to their certificate dated September 08, 2023.

Samhi Hotels is a branded hotel ownership and asset management platform in India.

The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations.

• QIB Portion: Not less than 75% of the Offer • Non-Institutional Portion: Not more than 15% of the Offer • Retail Portion: Not more than 10% of the Offer

PRICE BAND: ₹ 119 TO ₹ 126 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH

THE FLOOR PRICE IS 119 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 126 TIMES THE FACE VALUE OF THE EQUITY SHARES

OUR PRICE TO EARNING RATIO FOR FISCAL 2023 BASED ON DILUTED EPS AT THE FLOOR PRICE

AND AT THE CAP PRICE IS NOT ASCERTAINABLE AS EPS IS NEGATIVE

BIDS CAN BE MADE FOR A MINIMUM OF 119 EQUITY SHARES AND IN MULTIPLES OF 119 EQUITY SHARES THEREAFTER

Blue Chandra Pte. Ltd. has undertaken pre-ipo secondary transfers of 10,317,460 Equity Shares at a price of ₹ 126 per Equity Share for a cash consideration aggregating to ₹ 1,300 million, on September 06, 2023 and September 08, 2023 ("Pre-IPO Secondary Transfers"), please refer to details of "Pre-IPO Secondary Transfers" given below.

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated September 09, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transactions, as applicable, disclosed in the 'Basis of the Offer Price' section on page 137-146 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS:

- Losses in past and negative net worth:** We have experienced restated losses and negative net worth in the last 3 Financial Years as set forth in the following table:

Particulars	As at and for the Financial Year		
	2023	2022	2021
	(₹ in million)		
Restated loss for the year	(3,385.86)	(4,432.53)	(4,777.27)
Net worth	(8,714.33)	(7,026.27)	(2,592.76)

We cannot assure you that we will not incur losses or experience negative net worth in the future
- Borrowings -** As of June 30, 2023, we had outstanding borrowings (comprising current and non-current borrowings, current portion of non-current borrowings as well as interest accrued on borrowings) of ₹28,124.86 million on a consolidated basis (excluding the indebtedness of the ACIC SPVs). Our debt equity ratio as of March 31, 2023 was 3.45 times. Our indebtedness and the conditions and restrictions imposed by our financing arrangements may limit our ability to grow our business.
- Emphasis of matter, audit qualifications and material uncertainty relating to going concern:** The audit report for our audited consolidated financial statements as of and for the Financial Year 2021 includes references to a material uncertainty relating to going concern. The audit reports for our audited consolidated financial statements as of and for the Financial Years 2023 and 2022 include references to certain emphasis of matter paragraphs and qualifications, including on going concern.
- Seasonal and Cyclical business -** Our business is subject to seasonal and cyclical variations that could result in fluctuations in our results of operations. Our RevPAR for our total portfolio of hotels was ₹3,364 for the first half of the Financial Year 2023, as compared to ₹3,995 for the second half of the Financial Year 2023.
- Operator Agreements -** We have entered into hotel operator services agreements and other related agreements with Marriott, Hyatt and IHG (and their affiliates) to receive operating and marketing services for our hotels. For the Financial Year 2023, our hotels managed by Marriot, Hyatt and IHG contributed ₹4,491.23 million or 60.81%, ₹1,354.77 million or 18.34% and ₹1,358.49 million or 18.39%, respectively, to our total revenue from operations. The ACIC SPVs have entered into franchise agreements and brand license agreements with Marriott for the license of Marriott's brand name. If these agreements are terminated or not renewed, our business, results of operations and financial condition may be adversely affected.
- Concentration Risk -** In Fiscal 2023, Fiscal 2022 and Fiscal 2021 37.76%, 32.63% and 28.38% respectively of our revenue was derived from 3 largest Hyatt Regency Pune, Sheraton Hyderabad and Courtyard by Marriott Bengaluru ORR hotels. Any adverse developments affecting such hotels or regions could have an adverse effect on our business, results of operation and financial condition.
- Acquisitions -** 84.00% of the hotels in our portfolio were acquired, as of March 31, 2023, such acquired hotels contributed 73.02% of our total income in FY23. Further, on August 10, 2023, we have acquired acquire 962 keys across six operating hotels and a parcel of land for the development of a hotel ("ACIC Acquisition"). If we are unable to realize the anticipated growth opportunities and synergies from the assets we acquire, or any other acquisition that we may undertake in the future, our business, financial condition, cash flows and results of operations may be adversely affected.
- Fresh Issue Proceeds -** Substantial portion of the Net Proceeds will be utilized for the repayment, prepayment and/or redemption of indebtedness availed of by our Company and our Subsidiaries and the proceeds will not be available for any capital expenditure or creation of tangible assets by our Company.
- Offer for Sale -** Our Company will receive proceeds from the Fresh Issue, it will not receive any proceeds from the Offer for Sale portion.
- Competition -** The hospitality industry is intensely competitive and our inability to compete effectively may adversely affect our business, results of operations and financial condition.
- Pursuant to the completion of the transfer of Equity Shares by Blue Chandra Pte Ltd the weighted average cost of acquisition of all shares transacted in last one year, eighteen months and three years preceding the date of the Addendum:**

Period	Weighted Average Cost of Acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)*
Last one year	208.47	NA**	126.00 - 238.15
Last eighteen months	208.47	NA**	126.00 - 238.15
Last three years	208.47	NA**	126.00 - 238.15

* As certified by Nangia & Co. LLP, Chartered Accountants, by way of their certificate dated September 08, 2023.

**Not applicable as the Cap Price of ₹ 126 per Equity Share is lower than the Weighted Average Cost of Acquisition for last one year, eighteen months and three years.

12. Average cost of acquisition of equity shares for the Selling Shareholders as on the date of the Addendum is as follows:

Selling Shareholder	Number of Equity Shares held	Average cost of acquisition per Equity Share (in ₹)*
Blue Chandra Pte. Ltd.	27,323,680	138.34
Goldman Sachs Investments Holdings (Asia) Limited	22,023,692	208.81
GTI Capital Alpha Pvt. Ltd.	13,747,395	127.94

Pursuant to shareholders resolution dated August 2, 2019 each Equity Share of our Company of face value of ₹ 10 each was split into 10 equity shares of 1 each.

* As certified by Nangia & Co. LLP Chartered Accountants by way of their certificate dated September 08, 2023.

13. The details of Price/Earnings, Earnings per share, Return on Networth and Net Asset Value per Share as on and for the period ended March 31, 2023 are as

Continued on next page...

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follows:-

Particulars	Price/ Earnings (at diluted eps)^	Earnings per share (₹)	Return on Networth (%)	Net Asset Value per share (₹)
Company (SAMHI Hotels Limited)*	NA	(43.93)	NA	15.07
Pro Forma Condensed Financial Information (SAMHI Hotels Limited and ACIC SPVs)*	NA	(31.95)	NA	54.62
Average of Industry Peers	61.52	5.62	11.54%	51.25

* At upper end of price band.

^ P/E not computable as EPS is negative

14. The details of Market capitalization to Total income, Market capitalization to Tangible assets and EV/EBITDA on the upper end/lower end of the price band are as below:

Particulars	Market capitalization / Total income		Market capitalization / Tangible assets		EV / EBITDA	
	Cap Price	Floor Price	Cap Price	Floor Price	Cap Price	Floor Price
Our Company	3.61	3.50	1.51	1.46	15.97	15.64
Pro Forma Condensed Financial Information (SAMHI Hotels Limited and ACIC SPVs)	2.85	2.76	1.14	1.11	14.07	13.79

Listed Peers	Market capitalization / Total income	Market capitalization / Tangible assets	EV/ EBITDA (FY 23)
Chalet Hotels	9.59	5.15	27.81
Lemon Tree	9.83	2.96	22.96
Indian Hotels	10.05	9.87	30.65
EIH Limited	7.44	7.52	22.84

Source: All the financial information for the industry peers mentioned above is on a consolidated basis and is sourced from the annual reports as available of the respective company for the relevant year submitted to Stock Exchanges.

Note: For the purpose of calculation of market capitalization, the pre issue shareholding as per RHP has been adjusted for expected primary issuance to arrive at post issue shareholding.

15. The 2 BRLMs associated with the Offer have handled 55 public issues in the past three financial years, out of which 14 issues closed below the Offer Price on listing date :

Name of BRLM	Total Issues	Issues closed below IPO Price as on listing date
JM Financial Limited	22	5
Kotak Mahindra Capital Company Limited	23	6
Common Issues of all BRLMs	10	3
Total	55	14

*Issues handled where there were no common BRLMs

Pre-IPO Secondary Transfers

• Details of secondary transactions by the selling shareholders from the date of filing of DRHP till the date of issuance of Price Band Advertisement

Date of Transfer	Name of transferor	Name of transferee	Number of Equity Shares acquired	Cost of acquisition per Equity Share (in ₹)
September 06, 2023	Blue Chandra Pte. Ltd.	Nuvama Crossover Opportunities Fund - Series III	2,311,462	126.00
September 06, 2023	Blue Chandra Pte. Ltd.	Nuvama Crossover Opportunities Fund - Series IIIA	1,744,340	126.00
September 06, 2023	Blue Chandra Pte. Ltd.	Nuvama Crossover Opportunities Fund - Series IIIB	1,499,754	126.00
September 06, 2023	Blue Chandra Pte. Ltd.	Madhuri Madhusudan Kela	2,380,952	126.00
September 08, 2023	Blue Chandra Pte. Ltd.	TIMF Holdings	2,380,952	126.00
	Total		10,317,460	

BID/OFFER PERIOD

BID/OFFER OPEN

BID / OFFER CLOSES ON MONDAY, SEPTEMBER 18, 2023[#][#] UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, Blue Chandra Pte. Ltd. and Goldman Sachs Investments Holdings (Asia) Limited may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the Book Running Lead Managers ("BRLMs") and at the terminals of the other members of the Syndicate.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") read with Regulation 31 of the SEBI ICDR Regulations, and the Offer constitutes 100% of the post-Offer paid-up equity share capital of our Company. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, where at least 75% of the Offer will be Allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, Blue Chandra Pte. Ltd. and Goldman Sachs Investments Holdings (Asia) Limited in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("NIs"), of which (a) one-third portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-thirds portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price, and not more than 10% of the Offer shall be available for allocation to Retail Individual Investors ("RIIs"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID in case of UPI Bidders) in which the Bid Amount will be blocked by the SCSBs or under the UPI Mechanism, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, specific attention is invited to "Offer Procedure" beginning on page 519 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 225 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 552 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 250,000,000 divided into 250,000,000 Equity Shares of face value of ₹ 1 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 122,797,231 divided into 122,797,231 Equity Shares of face value of ₹ 1 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 101 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Allotment of 100,000 equity shares allotted each to Ashish Jakhanwala and Manav Thadani. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 101 of the RHP.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated May 11, 2023 and May 12, 2023, respectively. For the purpose of this Offer, BSE is the Designated Stock Exchange. A signed copy of the red herring prospectus dated September 05, 2023 has been filed with the RoC and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 552 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to pages 501 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the pages 503 of the RHP for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 504 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" beginning on page 32 of the RHP.

ASBA * Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion and the (iii) Eligible Employees bidding under the Employee Reservation Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 519 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35 and [https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43), respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER	
<p>JM FINANCIAL JM Financial Limited 7th Floor, Chenergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Telephone: +91 22 6630 3030; E-mail: samhi.hotels@jmfml.com Investor Grievance E-mail: grievance.idb@jmfml.com Website: www.jmfml.com Contact person: Prachee Dhurve SEBI Registration No: INM000010361</p>	<p>Kotak Investment Banking Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. C-27, "G" Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Telephone: +91 22 4336 0000; E-mail: samhi ipo@kotak.com Investor Grievance E-mail: kmcaddressa@kotak.com Website: https://investmentbank.kotak.com/ Contact Person: Ganesh Rane SEBI Registration No: INM000008704</p>	<p>KFINTECH KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Selenium, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032 Telangana, India Telephone: +91 40 6716 2222; E-mail: samhihotels.ipo@kfin.tech Website: www.kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration No: INR000002221</p>	<p>Sanjay Jain SAMHI HOTELS LIMITED 14th floor, Building 10C, Cyber City, Phase II, Gurgaon 122 002 Haryana, India Telephone: +91 124 491 0100; E-mail: compliance@samhi.co.in Website: www.samhi.co.in</p> <p>Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 32 of the RHP before applying in the Offer. A copy of the RHP has been made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, JM Financial Limited at www.jmfml.com and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com> and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, SAMHI HOTELS LIMITED: Tel: +91 11 3981 3500; BRLMs: JM Financial Limited, Telephone: +91 22 6630 3030 and Kotak Mahindra Capital Company Limited, Telephone: +91 22 4336 0000 and Syndicate Member: Kotak Securities Limited, Telephone: +91 22 62185410 and JM Financial Services Limited, Telephone: +91 22 6136 3400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Ltd., Axis Capital Ltd., Bajaj Financial Securities Ltd., Centrum Broking Ltd., Eurekha Stock & Share Brokers Ltd., Globe Capital Markets Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IDBI Capital Markets and Securities Ltd., IIFL Broking Ltd., IIFL Wealth Management Ltd., JM Financial Services Limited, Kantilal Chhaganlal Securities P. Ltd., KJMCC Capital Markets Ltd., LKP Securities Ltd., Motilal

SAMHI HOTELS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated March 31, 2023 with SEBI (the "DRHP") and a red herring prospectus dated September 05, 2023 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e. JM Financial Limited at www.jmfml.com and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com>, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 32 of the RHP. Potential investors should not rely on the DRHP for making any investment decision. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdictions where those offers and sales are made. There will be no offering of the Equity Shares in the United States.

Oswal Financial Services Limited, Nuvama Wealth Management Limited, Prabhudas Lilladher P. Ltd., Pravin Ratilal Share & Stock Brokers Ltd., Religare Broking Ltd., RR Equity Brokers Pvt. Ltd., SBICAP Securities Ltd., Sharekhan Ltd., SMC Global Securities Ltd., Systematix Shares and Stock Brokers Ltd., Tradebulls Securities Limited and YES Securities Ltd.

ESCROW BANK AND REFUND BANK: Kotak Mahindra Bank Limited.

PUBLIC OFFER ACCOUNT BANK: HDFC Bank Limited.

SPONSOR BANK(S): Kotak Mahindra Bank Limited and HDFC Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For SAMHI HOTELS LIMITED

On behalf of the Board of Directors

Sd/-

Sanjay Jain

Company Secretary and Compliance Officer

Place: New Delhi

Date: September 14, 2023