

SAMHI Hotels Ltd.

CIN:
L55101DL2010PLC211816
Regd. Office: Caspia Hotels
Delhi, District Centre Crossing,
Opp. Galaxy Toyota Outer Ring
Road, Outer Ring Rd., Haider
Pur, Shalimar Bagh, Delhi-
110088.

24th April 2025

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India
Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip code: 543984

Scrip Code: SAMHI

Dear Ma'am / Sir,

Sub: Disclosure under Regulation 30(2) and 30(6) read with point 1 in Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”)

Ref: Primary infusion capital and secondary sale of equity shares in wholly owned subsidiaries namely, SAMHI JV Business Hotels Private Limited, Ascent Hotels Private Limited and Innmar Tourism and Hotels Private Limited (“**Target Companies**”)

We wish to inform you that the Board of Directors (“**Board**”) of SAMHI Hotels Limited (“**Company**”) in its adjourned meeting held on Thursday, 24th April 2025 (in continuation to the original board meeting held on Wednesday, 23rd April 2025) has considered and approved the transactions proposed to be entered into by the Company with Reco Bellflower Private Limited, an affiliate of GIC Pte. Ltd. (“**GIC**” or “**Investor**”) in respect of three wholly-owned subsidiaries of the Company, i.e. Ascent Hotels Private Limited, SAMHI JV Business Hotels Private Limited and Innmar Tourism and Hotels Private Limited (collectively, the “**Target Companies**”) pursuant to which the Investor will make a (i) primary investment and subscription of equity instruments in one or more tranches so as to hold 35% (thirty-five percent) of the equity share capital (on a fully-diluted basis) of Ascent Hotels Private Limited and Innmar Tourism and Hotels Private Limited; and (ii) primary investment and subscription of equity instruments in SAMHI JV Business Hotels Private Limited along with the Company transferring the equity shares held by it in SAMHI JV Business Hotels Private Limited to the Investor equivalent to ~14% (approx. fourteen percent) of the equity share capital (on a fully-diluted basis) of SAMHI JV Business Hotels Private Limited, to bring aggregate shareholding of the Investor in SAMHI JV Business Hotels Private Limited through the secondary purchase and the primary infusion to 35% (thirty-five percent) of the equity share capital (on a fully-diluted basis) of SAMHI JV Business Hotels Private Limited (“**Proposed Transaction**”). The combined enterprise value of the Target Companies has been ascribed at INR 22,000 million (Indian Rupees two thousand two hundred crores) and the equity value would be arrived at accounting for net liabilities at the date of closing and in accordance with applicable pricing guidelines.

Further, both parties shall explore additional growth opportunities in the upscale and higher segment to grow the joint venture portfolio in a 65-35 ratio. This will enable SAMHI to accelerate its growth endeavors given enhanced free cash flow generation and a strong capital partner with an equity investment plan of up to US\$ 300 million (~INR 25,500 million) for the joint venture platform. In line with this objective and as part of the Proposed Transaction, the Company and the Investor have entered into an arrangement with respect to future acquisitions of upscale hotels and for any divestment of other upscale hotels owned by the Company through entities other than the Target Companies.

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Company neither proposes to dispose of shares in a material subsidiary resulting in a reduction of its shareholding to 50% or lesser in such subsidiary, nor will the Proposed Transaction cause the exercise of control by the Company over any Target Company to cease. However, as the Company has no identifiable promoter and the shareholding of the Company is held by institutional investors and other public shareholders, in the interest of transparency and as a good governance initiative and from the perspective of keeping the shareholders aligned on the reduction in shareholding percentage of the Company in the Target Companies, it is proposed to obtain approval of the shareholders of the Company in respect of the Proposed Transaction.

In this regard, we wish to inform you that an Extra Ordinary General Meeting (“**EGM/Meeting**”) of the Members of the Company will be held on **Tuesday, 20th May 2025** at 11:00 a.m. (IST) through Video Conferencing (“**VC**”)/ Other Audio-Visual Means (“**OAVM**”), in accordance with the relevant circulars issued by Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”) to transact the business stated in the Notice convening the said EGM.

We are enclosing herewith the relevant details of the transaction as prescribed under the SEBI LODR Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in **Annexure A, Annexure B and Annexure C**.

This is for your information and records.

Thanks & Regards,

For SAMHI HOTELS LIMITED

Sanjay Jain

**Senior Director- Corporate Affairs,
Company Secretary and Compliance Officer**

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ANNEXURE A

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity:

S. No.	Particulars	Remarks									
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year i.e., 31 st March 2024.	<p>Name of the subsidiary: Ascent Hotels Private Limited</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (INR Cr)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Total Income/Revenue/Turnover</td> <td>119.22</td> <td>12.18%</td> </tr> <tr> <td>Net worth</td> <td>117.61</td> <td>11.32%</td> </tr> </tbody> </table>	Particulars	Amount (INR Cr)	Percentage	Total Income/Revenue/Turnover	119.22	12.18%	Net worth	117.61	11.32%
Particulars	Amount (INR Cr)	Percentage									
Total Income/Revenue/Turnover	119.22	12.18%									
Net worth	117.61	11.32%									
2.	Date on which the agreement for sale has been entered into;	24 th April 2025									
3.	The expected date of completion of sale/disposal;	Proposed Transaction is expected to be completed within 120 days from the execution of the definitive agreements.									
4.	Consideration received from such sale/disposal;	Consideration through primary subscription of ~₹227Cr shall be received by Ascent Hotels Private Limited on completion of the Proposed Transaction. Amount subject to minor variance upon true-up of equity value basis the final net current assets as on the date of the closing.									
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, the firm takes a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Their long-term approach, multi-asset capabilities, and global connectivity enable them to be an investor of choice. They have a global talent force of over 2,300 people in 11 key financial cities and have investments in over 40 countries.									
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No									
7.	Whether the sale, lease or disposal of the undertaking is outside	Not applicable									

Correspondence:
SAMHI Hotels Ltd.
14th Floor, Building 10C,
Cyber City, Phase II,
Gurgaon 122002, Haryana,
INDIA
Tel: +91 124 4910100
Fax: +91 124 4910199
www.samhi.co.in

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	Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

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ANNEXURE B

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity

S. No.	Particulars	Remarks									
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year i.e., 31 st March 2024.	Name of the subsidiary: Innmar Tourism and Hotels Private Limited <table border="1" data-bbox="776 493 1430 774"> <thead> <tr> <th>Particulars</th> <th>Amount (INR Cr)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Total Income/Revenue/Turn over</td> <td>26.63</td> <td>2.72%</td> </tr> <tr> <td>Net worth</td> <td>36.90</td> <td>3.55%</td> </tr> </tbody> </table>	Particulars	Amount (INR Cr)	Percentage	Total Income/Revenue/Turn over	26.63	2.72%	Net worth	36.90	3.55%
Particulars	Amount (INR Cr)	Percentage									
Total Income/Revenue/Turn over	26.63	2.72%									
Net worth	36.90	3.55%									
2.	Date on which the agreement for sale has been entered into;	24 th April 2025									
3.	The expected date of completion of sale/disposal;	The total investment by Investor would be completed in 3 tranches spread over a period of 24 months from the receipt of the first tranche. The first tranche is expected to be completed in the next 180 days with a long-stop date of 365 days from the execution of definitive agreements.									
4.	Consideration received from such sale/disposal;	A cumulative consideration through primary subscriptions of ~₹149Cr shall be received by Innmar Tourism and Hotels Private Limited on completion of the Proposed Transaction. Amount subject to minor variance upon true-up of equity value basis the final net current assets as on the date of the closing.									
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, the firm takes a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Their long-term approach, multi-asset capabilities, and global connectivity enable them to be an investor of choice. They have a global talent force of over 2,300 people in 11 key financial cities and have investments in over 40 countries.									
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No									

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7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

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ANNEXURE C

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity

S. No.	Particulars	Remarks									
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year i.e., March 31, 2024.	Name of the subsidiary: SAMHI JV Business Hotels Private Limited <table border="1" data-bbox="808 499 1490 824"> <thead> <tr> <th>Particulars</th> <th>Amount (INR Cr)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Total Income/Revenue/Turnover</td> <td>157.57</td> <td>16.10%</td> </tr> <tr> <td>Net worth</td> <td>-36.64</td> <td>NA</td> </tr> </tbody> </table>	Particulars	Amount (INR Cr)	Percentage	Total Income/Revenue/Turnover	157.57	16.10%	Net worth	-36.64	NA
Particulars	Amount (INR Cr)	Percentage									
Total Income/Revenue/Turnover	157.57	16.10%									
Net worth	-36.64	NA									
2.	Date on which the agreement for sale has been entered into;	24 th April 2025									
3.	The expected date of completion of sale/disposal;	Proposed Transaction is expected to be completed no later than 120 days from the execution of the definitive agreements.									
4.	Consideration received from such sale/disposal;	Total consideration of ~₹376Cr shall be received by SAMHI JV Business Hotels Private Limited and SAMHI Hotels Ltd. through a combination of primary subscription and secondary sale of shares. Amount subject to minor variance upon true-up of equity value basis the final net current assets as on the date of the closing.									
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, the firm takes a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Their long-term approach, multi-asset capabilities, and global connectivity enable them to be an investor of choice. They have a global talent force of over 2,300 people in 11 key financial cities and have investments in over 40 countries.									
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No									
7.	Whether the sale, lease or disposal of the	Not applicable									

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	undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

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