

U. P. HOTELS LIMITED

Registered Office & Operations Head Quarters
1101, Surya Kiran Building, 19, K. G. Marg, New Delhi - 110 001
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CIN: L55101DL1961PLC017307 * GSTIN: 07AADCS1783J3Z2



CLARKS
GROUP OF
HOTELS

July 15, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort
Mumbai – 400001

Scrip Code: 509960

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Company has received a letter of intention dated July 15, 2025 from Mr. Apurv Kumar and Mr. Anoop Kumar (collectively referred to as the "Acquirers"), members of the promoter and Promoter Group of U. P. Hotels Limited ("Company"), expressing their intention to voluntarily delist the equity shares of the Company from BSE Limited.

Additionally, an Initial Public Announcement ("IPA") dated July 15, 2025 has been issued by **Srujan Alpha Capital Advisors LLP**, the Manager to the Offer, on behalf of the Acquirers, in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021. The said Initial Public Announcement outlines the Acquirers' intention to acquire all equity shares held by public shareholders and to consequently delist the Company's equity shares from the stock exchange.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of the IPA is enclosed herewith for your reference and record.

Thanking you,

Yours faithfully,

For U. P. Hotels Limited

(Prakash Chandra Prusty)
Company Secretary

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF UP HOTELS LTD

Corporate Identification Number: L55101DL1961PLC017307;

Registered Office: 1101, Surya Kiran Building- 19, Kasturba Gandhi Marg, New Delhi, Delhi, 110001;

Contact Number: 011-23312515 **Email Address:** clarkssuryakiran@yahoo.co.in

This Initial Public Announcement ("IPA") is being issued by Srujan Alpha Capital Advisors LLP ("Manager" or "Manager to the Offer") for and on behalf of Mr. Apurv Kumar and Mr. Anoop Kumar, Promoters of the Target Company and as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("Promoters"), (hereby referred to as "Acquirers"), to the Public Shareholders expressing its intention to (a) acquire all the Equity Shares that are held by the Public Shareholders; and (b) consequently, voluntarily delist Equity Shares from the Stock Exchange, by making a delisting offer in accordance with the SEBI Delisting Regulations ("Delisting Proposal").

For the purpose of this Initial Public Announcement, the following terms have the meaning assigned to them as below:

- a) "Acquirers" shall mean Mr. Apurv Kumar and Mr. Anoop Kumar collectively.
- b) "Company" shall mean UP Hotels Limited.'
- c) "Board" shall mean board of directors of the Company.
- d) "Equity Shares" shall mean fully paid-up equity shares of the Company, each having the face value of Rs. 10/-
- e) "Floor Price" shall mean the price determined as per regulation 19A of the SEBI Delisting Regulations.
- f) "Indicative Price" shall mean as communicated by Securities and Exchange Board of India (SEBI) vide its letter bearing reference number SEBI/HO/CFD/DCR/2/P/OW/2024/37318/1 dated December 03, 2024.
- g) "Public Shareholders" shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations.
- h) "SEBI" shall mean the Securities and Exchange Board of India.
- i) "Stock Exchange" shall mean the stock exchange where the Equity Shares are presently listed i.e., BSE LTD, ("BSE").
- j) "Promoters Group" shall mean Promoters and Promoter Group members of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- k) "SEBI Delisting Regulations" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

1. Details of Delisting Proposal

- 1.1 Mr. Apurv Kumar and Mr. Anoop Kumar, Promoters pursuant to its letter dated 15-07-2025 has inter alia expressed its intention to voluntarily delist the Equity Shares of the Company in accordance with the SEBI Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company. The Acquirers have appointed Srujan Alpha Capital Advisors LLP as the manager to the offer as per the requirements of Regulation 9 of the SEBI Delisting Regulations.
- 1.2 As on date, Mr. Apurv Kumar and Mr. Anoop Kumar holds 35,126 and 86,372 fully paid-up equity shares of the Company ("Equity Shares") respectively aggregating to 2.25% of the paid-up equity share capital of the Company as on date. The Public Shareholders hold 6,27,040 Equity Shares aggregating to 11.61% of the paid-up equity share capital of the Company.

2. Rationale for Delisting Proposal

- 2.1 In terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, the rationale for Delisting proposal is as follows:
- a) As on the date of this Initial Public Announcement (“IPA”), the promoters and members of the promoter group hold 47,72,960 equity shares, representing 88.39% of the total issued and paid-up equity share capital of the Company, while public shareholders hold 6,27,040 equity shares, representing 11.61%. Since the promoter shareholding has remained above the prescribed 75% threshold since December 2001, the Company has been in continuous non-compliance with the Minimum Public Shareholding (“MPS”) requirements under Rule 19A of the Securities Contracts (Regulation) Rules, 1957. The delisting proposal is to comply with the SEBI Letter SEBI/HO/CFD/DCR/2/P/OW/2024/37318/1 Dated 03.12.2024 (“SEBI Order”).
 - b) The equity shares of the company are thinly traded, the delisting proposal is intended to provide an exit opportunity to the public shareholders.

3. Undertakings/Confirmations:

- 3.1 In terms of Regulation 8(3)(b) of the SEBI Delisting Regulations, the Acquirers hereby undertakes and confirms that:
- a) They have not sold the Equity Shares during the period of 6 months prior to the date of this Initial Public Announcement;
 - b) They will not directly or indirectly, in connection with proposed delisting
 - i) employ and device, scheme or artifice to defraud any shareholder or other person; or
 - ii) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or any other person; or
 - iii) engaged in any act or practice that is fraudulent, deceptive, or manipulative.

4. Price/Consideration:

- 4.1 The exit price offered to the public shareholders shall not be less than the Indicative Price or the floor price determined in terms of regulation 19A of the SEBI Delisting Regulations, whichever is higher.

5. Conditions:

- 5.1 The Acquisition of Equity Shares by the Acquirers, from the Public Shareholders will be conditional upon the following:
- a) Approval of the Board of Directors of the Company for the Delisting Proposal;
 - b) Approval of the shareholders of the Company by way of a special resolution through postal ballot and/or e-voting, in accordance with the SEBI Delisting Regulations and other applicable laws, wherein the number of votes cast by the public shareholders in favor of the Delisting Proposal is at least twice the number of votes cast by the public shareholders against it;
 - c) Receipt of approval from BSE, in accordance with the SEBI Delisting Regulations, and/or any other statutory or regulatory approvals as may be required in connection with the Delisting Proposal;
 - d) The Acquirers accepting the Discovered Price;
 - e) Receipt of written consent from public shareholders, irrespective of their number, holding ninety percent or more of the public shareholding of the Company, either to sell their equity shares at the price offered by the acquirers or to continue holding the equity shares even after delisting, including consent to dispense with the exit price discovery process through the reverse book building method, as permitted under the SEBI Delisting Regulations; and
 - f) There are amendments to the SEBI delisting Regulations or any other law or regulations relevant in connection with the delisting proposal which, in the sole opinion of the acquirers, have an adverse effect on

the delisting proposal or affects the rights of the acquirers or creates any restrictions in implementing the directions of SEBI Order;

6. Other Details:

- 6.1 The Acquirers hereby confirms that it has made firm financial arrangements to fulfill the payment obligations under the Delisting Offer and affirms its ability to implement the Delisting Offer, subject to the receipt of any statutory approvals that may be required.
- 6.2 The Acquirers accepts full responsibility for the information contained in this Initial Public Announcement and confirms that such information is true, fair, and adequate in all material respects. The Acquirers are aware of, and will comply with, the obligations under the SEBI Delisting Regulations.
- 6.3 All information pertaining to the Company contained in this Initial Public Announcement has been obtained from publicly available sources, and the accuracy of such information has not been independently verified by the Manager to the Offer.

Issued by the Manager to the Offer on behalf of the Acquirers:

SRUJAN ALPHA CAPITAL ADVISORS LLP

Registered Address: 112A, 1st floor, Arun Bazar, S.V. Road,
Beside Bank of India, Malad (West), Mumbai - 400064

Corporate Office address: 824 & 825, Corporate Avenue, Sonawala Rd,
Opposite Atlanta Centre, Sonawala Industry,
Estate, Goregaon, Mumbai - 400063

Contact Number: +91 022- 4603 0709

Website: www.srujanalpha.com

Email Address: uphotels_dl@srujanalpha.com

Contact Person: Mr. Jinesh Doshi

SEBI Registration Number: INM000012829

Validity: Permanent

Place: Mumbai

Date: July 15, 2025