JUNIPER® HOTELS

JHL/SJ/2026/68 **September 16, 2026**

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
Symbol: JUNIPER	**Scrip Code: 544129**

Subject: **Intimation regarding proposed acquisition of an operating hotel, Novotel Imagicaa from Imagicaaworld Entertainment Limited ("Seller")**

Reference: **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Juniper Hotels Limited ("the Company") at its meeting held today, Wednesday, September 16, 2026, has inter alia, approved the following:

1. Proposal for acquisition of the operating hotel, Novotel Imagicaa, located in Khopoli strategically in close proximity to Mumbai, Maharashtra, for an aggregate lump-sum purchase consideration of Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only) subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents, which may include a deed of conveyance, business transfer agreement, asset purchase agreement, slump sale agreement and other ancillary documents, as may be required **("Definitive Documents")** to be executed between the Company and Imagicaaworld Entertainment Limited **("Seller").**

2. Memorandum of Understanding (MoU), in relation to the aforesaid acquisition, to be entered between Juniper Hotels Limited ("the Company") and Imagicaaworld Entertainment Limited **("Seller")**.

The Company will make further disclosures to the stock exchanges as and when the definitive documents are executed and upon material developments, including completion.

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are given as under:

1. Details pertaining to proposed acquisition is enclosed herewith as **Annexure A**.
2. Details pertaining to Memorandum of Understanding (MoU) to be entered is enclosed herewith as **Annexure B.**
3. Media Release is enclosed herewith as **Annexure C.**

This intimation is also being made available on the website of the Company at www.juniperhotels.com.

The Board meeting commenced at 11:05 a.m. and concluded at 11:36 a.m.

This is for your information, records, and appropriate dissemination.

Thanking You,

For Juniper Hotels Limited

Sandeep Laxmikant Joshi

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Sandeep L. Joshi
Company Secretary and Compliance Officer

Encl: as above

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Annexure A

PROPOSED ACQUISITION OF NOVOTEL IMAGICAA

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as under:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Not applicable, as no shares, voting rights or control in an entity are proposed to be acquired. The proposed transaction comprises acquisition of Novotel Imagicaa, an operating hotel undertaking located at Khopoli, District Raigad, Maharashtra ("**Hotel Undertaking**") for an aggregate lump-sum purchase consideration of Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only), subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents. The Hotel Undertaking comprises approximately 11 acres of land, with a built-up area of approximately 2,80,000 sq. ft., comprising 287 guest rooms, along with restaurants, banquet and meeting facilities, recreational amenities and other associated hotel infrastructure.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No, the said transaction would not fall under related party transaction.
3	Industry to which the entity being acquired belongs;	Industry: Hospitality. The proposed acquisition relates to an operating hotel business. Imagicaaworld Entertainment Limited (the "**Seller**") owns the Hotel Undertaking.
4	Objects and impact on acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition is aligned with Juniper's hospitality business and adds an established, cash-generating, 287-key hotel in the Mumbai–Pune corridor, catering to leisure, social and MICE demand.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction is subject to such statutory, regulatory, shareholder, lender, contractual and third-party approvals or consents as may be required under applicable law and the Definitive Documents.
6	Indicative time period for completion of the acquisition;	Based on the information available at present, the proposed transaction is expected to be completed on or before March 31, 2027, subject to fulfilment of the conditions precedent as may be agreed between the

		parties and receipt of requisite regulatory, statutory and other approvals/consents, as may be required from time to time.
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration of Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only), subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents
8	Cost of acquisition or the price at which the shares are acquired;	Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only), subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	Not Applicable as no acquisition of control/ shares/ voting rights is being contemplated
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable to the extent no shares, voting rights or control in an entity are being acquired.

Sandeep Laxmikant Joshi

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ANNEXURE B

MEMORANDUM OF UNDERSTANDING FOR THE ACQUISITION OF NOVOTEL IMAGICAA, AN OPERATING HOTEL SITUATED AT KHOPOLI, STRATEGICALLY IN CLOSE PROXIMITY TO MUMBAI, MAHARASHTRA

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as under:

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered;	1. Juniper Hotels Limited and 2. Imagicaaworld Entertainment Limited (Previously known as Adlabs Entertainment Limited)
2	Purpose of entering into the agreement;	To acquire an operating hotel, Novotel Imagicaa, located in Khopoli strategically in close proximity to Mumbai, Maharashtra, at a total consideration of Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only), subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents. The property is spread across approximately 11 acres of land, with a built-up area of approximately 2,80,000 sq. ft., comprising 287 guest rooms, along with restaurants, banquet and meeting facilities, recreational amenities and other associated hotel infrastructure.
3	Shareholding, if any, in the entity with whom the agreement is executed;	Not Applicable
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Board of Directors in its meeting held on September 16, 2026, have approved the Memorandum of Understanding (MOU) to be entered with Imagicaaworld Entertainment Limited (Previously known as Adlabs Entertainment Limited) ("Seller") for acquisition of operating hotel, Novotel Imagicaa, located in Khopoli strategically in close proximity to Mumbai, Maharashtra, at a total consideration of Rs. 2,48,00,00,000/- (Rupees Two Hundred Forty-Eight Crores Only), subject to tax deduction at source, stamp duty, transaction costs and other adjustments, if any and subject to the terms and conditions mentioned in the definitive documents.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No. The Seller is not related to the promoter, promoter group or group companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes,	No. The proposed transaction would not fall within related-party transactions. The arm's-length disclosure is therefore not applicable.

	whether the same is done at "arm's length";	
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The proposed transaction does not involve any issuance of shares by the Company.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not applicable at present. The Company will make appropriate disclosures to the stock exchanges in the event of any material amendment, termination or other material development in relation to the MOU or the definitive documents.

Sandeep Laxmikant Joshi
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ANNEXURE C

MEDIA RELEASE

DELIVERING ON GROWTH COMMITMENT

Juniper Hotels Announces Proposed Acquisition of Novotel Imagicaa for Rs 248 Crore

- *Novotel Imagicaa is one of India's largest big-box leisure hotels.*
- *Acquisition adds an established, cash-generating hotel with 287 keys in close proximity to Mumbai.*
- *Diversified demand generators across leisure, social, and MICE will drive multiple revenue streams.*
- *Potential to rebrand the asset into the upper-upscale segment.*
- *Juniper's asset management and hospitality expertise will drive long-term value creation.*

Mumbai, September 16, 2026: Juniper Hotels Limited ("Juniper" or "the Company"), one of India's leading luxury hotel development and ownership companies, today announced the proposed acquisition of an operating hotel, Novotel Imagicaa from Imagicaaworld Entertainment Limited (formerly known as Adlabs Entertainment Limited) for an aggregate consideration of ₹248 crore at approximately ₹86 lakh per key, subject to the terms and conditions of the definitive agreements.

Spread across approximately 11 acres in Khopoli, Maharashtra, Novotel Imagicaa is strategically located near the economic centres of Mumbai and Pune, with the airport accessible within a two-hour drive. The hotel sits adjacent to the Imagicaa Theme Park and Water Park. Spanning a built-up area of approximately 2,80,000 sq. ft., the hotel offers 287 well-appointed guest rooms complemented by a curated selection of restaurants, versatile banquet and meeting venues, spa and recreational facilities. It has established a distinct niche in the leisure and social segments, reinforcing the asset's standing as a complete family holiday destination.

Strategic Rationale

The acquisition advances Juniper's long-term objective of building a portfolio of large, high-quality hotels in India's most compelling business and leisure destinations.

The transaction offers several strategic advantages, including:

1. Novotel Imagicaa is one of India's largest big-box leisure hotels. The acquisition will result in the addition of an established, operating 287-key hotel expected to generate stable cash flows from day one, without any lead time of greenfield development;
2. Strategic presence in the Mumbai–Pune corridor catering to leisure, social, and MICE segments;
3. Potential to add incremental banqueting and ballroom capacity immediately to strengthen its social and MICE, from the adjacent Imagicaa parks.
4. Opportunity to rebrand into the upper-upscale segment and drive higher revenue over the long term.
5. Diversified demand generators resulting in multiple revenue streams across leisure, social, MICE, and weekend travel; and
6. Opportunity to leverage Juniper's asset management and hospitality expertise to drive long-term value creation.

Commenting on the acquisition, Mr. Arun Kumar Saraf, Chairman & Managing Director, Juniper Hotels Limited said, *"At Juniper, our growth journey has always been guided by a simple principle: grow with purpose and create value for the long term. Novotel Imagicaa represents the kind of asset we look for. It is an established hospitality property with scale, a strong destination proposition, and multiple demand generators.*

Our upcoming developments will significantly expand the company's scale. We remain focused on owning the 'Right Assets' in the right markets, large, capable of generating diversified revenue streams across rooms, F&B, MICE, serviced apartments, commercial spaces and other hospitality offerings. We intend to pursue this growth with capital discipline, strong internal cash generation and a healthy balance sheet, and selectively evaluate acquisition opportunities where we see a compelling strategic fit."

Completion of the acquisition is subject to execution of definitive agreements, satisfaction of customary closing conditions, and receipt of any required statutory, regulatory, and other approvals.

About Juniper Hotels Limited

Juniper Hotels Limited is a leading hotel ownership and development company in India with a portfolio of luxury and upper-upscale hotels across key business and leisure destinations. The Company currently owns and operates 7 hotels comprising 1895 keys, including 245 serviced apartments, across key gateway cities and business destinations in India. Its portfolio includes landmark hospitality assets such as Grand Hyatt Mumbai Hotel and Residences, Andaz Delhi and Residences, Hyatt Regency Ahmedabad, Hyatt Regency Lucknow, Hyatt Raipur and Hyatt Place Hampi, spanning the luxury and upper-upscale segments.

The Company follows a long-term ownership philosophy focused on developing, acquiring and operating high-quality hospitality assets in strategically important markets. Juniper's growth strategy is centred around disciplined capital allocation, operational excellence and creating sustainable long-term value for its shareholders. For more information, please visit https://juniperhotels.com/

For further details, please contact:

Juniper Hotels Limited	**Adfactors PR**	**Investor Relations Advisors:**
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Safe Harbour

Certain statements in this media release may constitute forward-looking statements and are based on the current expectations, assumptions and views of the management. Actual results may differ materially due to various risks, uncertainties, market conditions, regulatory developments and other factors. Juniper Hotels Limited undertakes no obligation to publicly update or revise any forward-looking statements except as may be required under applicable law.