S P CAPITAL
FINANCING LTD.

September 30, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 530289

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 – Approval of the Board of Directors for participation as a selling shareholder in the proposed IPO of Pride Hotels Limited.

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 the Company at its meeting held on September 30, 2025 has approved the inclusion of the Company as a **selling shareholder** in the proposed **Initial Public Offer ("IPO")** of **Pride Hotels Limited**.

The Company holds **98,03,700 (Ninety-Eight Lakh Three Thousand Seven Hundred) equity shares of ₹5 each** in Pride Hotels Limited, representing approximately **5.28% of its paid-up equity share capital**. The Board has approved that the Company may **offer up to 32,67,900 (Thirty-Two Lakh Sixty-Seven Thousand Nine Hundred) equity shares** through an **Offer for Sale (OFS)** in the IPO, at such price as may be determined by Pride Hotels in consultation with the **Book Running Lead Managers (BRLMs)** in accordance with the **SEBI ICDR Regulations, 2018** and applicable laws/regulations.

A copy of the **Board Resolution** passed in this regard is enclosed for your reference.

This intimation is being made in compliance with **Regulation 30 of SEBI (LODR) Regulations, 2015**.

You are requested to kindly take the above on record.

Kindly take the above on your records.

Thanking You,
Yours Sincerely,

For S P CAPITAL FINANCING LTD

ARUN OMPRAKASH SONAR
Digitally signed by ARUN OMPRAKASH SONAR
Date: 2025.09.30 20:04:09 +05'30'

Arun Omprakash Sonar
Company Secretary and Compliance officer
Membership No: A68976

Place: Mumbai

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF S P CAPITAL FINANCING LIMITED ("COMPANY") HELD ON MONDAY, SEPTEMBER 29, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT RUBY, 5SC, 5TH FLOOR, SOUTH WING, LEVEL 8TH JK SAWANT MARG, DADAR WEST, BHAWANI SHANKAR RD, MUMBAI, MAHARASHTRA, INDIA, 400028 AT 11.00 A.M.

TO APPROVE SELLING OF 32,67,900 EQUITY SHARES THROUGH OFFER FOR SALE (OFS) IN THE INITIAL PUBLIC OFFER (IPO) OF PRIDE HOTELS LIMITED:

"**RESOLVED THAT** the Board of Directors of the Company hereby notes that the Company holds 98,03,700 (Ninety-Eight Lakh Three Thousand Seven Hundred) equity shares of ₹5 each of Pride Hotels Limited, representing approximately 5.28% of its paid-up equity share capital.

RESOLVED FURTHER THAT in connection with the proposed Initial Public Offer ("IPO") of Pride Hotels Limited, the Board hereby accords its approval to the Company to sell up to 32,67,900 (Thirty-Two Lakh Sixty-Seven Thousand Nine Hundred) equity shares of ₹5 each held by it in Pride Hotels Limited through an Offer for Sale ("OFS") as part of the said IPO.

RESOLVED FURTHER THAT the Board hereby authorizes Mr. Sureshchand Premchand Jain DIN: 00004402 Managing Director and Mrs. Meena Sureshchand Jain DIN: 00004413 Director severally, to:

1. Finalize and confirm the exact number of equity shares to be offered for sale (within the approved limit of 32,67,900 shares) in consultation with the Book Running Lead Managers and Pride Hotels Limited;
2. Execute, sign, and deliver all such documents, including the Selling Shareholder Agreement, Power of Attorney, consent letters, undertakings, confirmations, declarations, and any other documents as may be required in connection with the OFS;
3. Do all such acts, deeds, and things as may be necessary or expedient for giving effect to this resolution, including filing and submission of requisite information with SEBI, stock exchanges, Lead Managers, and other regulatory authorities; and
4. Delegate all or any of the aforesaid powers to such officials or representatives of the Company as may be deemed fit.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

For S P Capital Financing Ltd

ARUN OMPRAKASH SONAR

Digitally signed by ARUN OMPRAKASH SONAR
Date: 2025.09.30 20:04:30 +05'30'

Sureshchand Premchand Jain
Director
DIN: 00004402
Date: 30/09/2025
Place: Mumbai

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF S P CAPITAL FINANCING LIMITED ("COMPANY") HELD ON MONDAY, SEPTEMBER 29, 2025 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT RUBY, 5SC, 5TH FLOOR, SOUTH WING, LEVEL 8TH JK SAWANT MARG, DADAR WEST, BHAWANI SHANKAR RD, MUMBAI, MAHARASHTRA, INDIA, 400028 AT 11.00 A.M.

<u>TO APPROVE INCLUSION OF THE NAME OF THE COMPANY AS SELLING SHAREHOLDER IN THE PROPOSED INITIAL PUBLIC OFFER ("IPO") OF PRIDE HOTELS LIMITED:</u>

"**RESOLVED THAT** the consent of the Board be and is hereby accorded to include the name of the Company as selling shareholder in the proposed Initial Public Offer ("IPO") of Pride Hotels Limited ("Pride Hotels"), as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and offering its equity shares having face value of ₹5 each ("Equity Shares") by way of an offer for sale in the IPO process and proposes to sell up to 32,67,900 (Thirty two lakh sixty seven thousand nine hundred) Equity Shares out of the total 98,03,700 (Ninety eight lakh three thousand seven hundred) Equity Shares held by the Company of Pride Hotels at such price as may be determined by Pride Hotels in consultation with the book running lead managers ("BRLMs") (Lead Manager to the Offer) in accordance with the SEBI ICDR Regulations and subject to applicable laws, regulations /and or directions /instructions received from Securities and Exchange Board of India ("SEBI").

"**RESOLVED FURTHER THAT** the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution."

"**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, Mr. Sureshchand Premchand Jain DIN: 00004402 Managing Director and Mrs. Meena Sureshchand Jain DIN: 00004413 Director of the Company be and are hereby severally authorised to:

i. Determine the number of Equity Shares that will be offered by the Company in the Offer for sale or the aggregate amount to be raised by the Company through its participation in the offer for sale in the IPO within the limits approved above.

ii. Negotiate, finalize, execute, sign and deliver in the name and on behalf of the Company: (a) notes, deeds, agreements, letters, notices, consents, certificates, acknowledgment, instructions, fee letters and other documents (whether of like nature or not) including but not limited to the offer agreement, registrar agreement, [amendments/waivers to the existing shareholders agreements], cash and share escrow agreement, syndicate agreement and underwriting agreement and amendments thereto the "Transaction Documents" ; and other related documents, offer documents including but not limited to the draft red herring prospectus, red

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herring prospectus, and any other addendum, amendment, corrigendum), deeds, consent letter, certificates, contracts, arrangements, and/ or ancillary documents in relation there to.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

For S P Capital Financing Ltd

ARUN OMPRAKASH SONAR

Digitally signed by ARUN OMPRAKASH SONAR
Date: 2025.09.30 20:04:44 +05'30'

Sureshchand Premchand Jain
Director
DIN: 00004402
Date: 30/09/2025
Place: Mumbai