

April 1, 2023

The Deputy Manager
Dept. of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref: **Scrip Code 543536 (SME)**

Sub: **Announcement u/r 30 – Business Updates - Agreement for New Product Development**

Respected Sir or Madam,

The Company has entered into an Agreement with Mr. Mehul Patel a CRAFT BREWMASTER with Fermentation Technology Degree with over 12 years of experience in the alcohol industry wherein Mr. MEHUL PATEL shall conduct a “product” trial, derivation and new product development service for The Company for its restaurant property at Hotel Dona Sa Maria in the State of Goa.

“Product” refers to setting up a micro-brewery and three kinds of beer to be developed by MEHUL PATEL at the restaurant property of Hotel Dona Sa Maria at Goa. For this purpose the company has authorized the Company Director Subir Roy Choudhury to obtain all necessary permits/licenses/approvals from various departments as and when required. The Company is hopeful that the above project would be completed within the Financial Year 2023-24.

Following are the additional informations which are required to be disclosed with reference to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are as under –

Name(s) of parties with whom the agreement is entered	Mehul Patel
Purpose of entering into the agreement	For setting up a micro-brewery and three kinds of beer
Shareholding, if any, in the entity with whom the agreement is executed	Said party does not hold any shares in the Company.
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.	There are no such terms in the Agreement.
Whether, the said parties are related to promoter/promoter group/ group companies in	No. The Party is not related to Promoters

any manner. If yes, nature of relationship	
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length	It is not a related Party Transaction
In case of issuance of shares to the parties, details of issue price, class of shares issued	No Shares will be issued
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 any

This is for the information of members.

Thanking You,

Yours Faithfully,

For **SILVER PEARL HOSPITALITY & LUXURY SPACES LTD.**

RAJESH KUMAR NEGI
DIN: 08131019
MANAGING DIRECTOR