

# LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023  
Tel No. +91 (11) 39331234 Email Id: [cs@theleela.com](mailto:cs@theleela.com) CIN: L55209DL2019PLC347492 Website: [www.theleela.com](http://www.theleela.com)

Ref No. THELEELA/2026-27/51

Date: October 14, 2026

|                                                                                                                                                                                               |                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To<br><br>Sr. General Manager<br>Listing Department<br>BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai – 400001<br><b>Scrip Code- 544408</b><br><b>ISIN - INE0AQ201015</b> | To<br><br>Sr. General Manager<br>Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex<br>Bandra (E), Mumbai – 400 051<br><b>Symbol- THELEELA</b><br><b>ISIN - INE0AQ201015</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Sub: Outcome of the Board Meeting held on October 14, 2026

Dear Sir/ Madam,

This is in furtherance to our earlier intimation dated October 8, 2026 on the captioned subject, we hereby inform you that the Board of Directors of Leela Palaces Hotels & Resorts Limited (“the Company”) at their meeting held today i.e. on October 14, 2026, has inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026 along with the Limited Review Reports dated October 14, 2026 issued by B S R & Co. LLP, Statutory Auditor of the Company. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the duly signed aforesaid Financial Results and the Limited Review Reports issued by the Statutory Auditor are enclosed herewith as **Annexure A**.

The Board Meeting commenced at 02:00 P.M. (IST) and concluded at 02:38 P.M. (IST).

The above information will also be available on the website of the Company at [www.theleela.com/investors](http://www.theleela.com/investors).

We request you to kindly take the above on record.

Thanking you,

**For Leela Palaces Hotels & Resorts Limited**  
(formerly known as Schloss Bangalore Limited)

JYOTI  
MAHESHWARI  
Digitally signed by  
JYOTI MAHESHWARI  
Date: 2026.10.14  
14:41:55 +05'30'

**Jyoti Maheshwari**  
**Company Secretary and Compliance Officer**  
**Membership No.: A24469**

Encl.: as Above

# BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing  
Nesco IT Park 4, Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai – 400 063, India  
Telephone: +91 (22) 6257 1000  
Fax: +91 (22) 6257 1010

**Limited Review Report on unaudited standalone financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited")**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP

**Limited Review Report (Continued)**

**Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss  
Bangalore Limited")**

contains any material misstatement.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No.:101248WW-100022

  
**Tarun Kinger**

*Partner*

Membership No.: 105003

UDIN:26105003LUYFTE7134

Mumbai

14 October 2026

**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')

CIN: L55209DL2019PLC347492

The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India - 110023

**Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

| Particulars                                                                        | Quarter ended      | Quarter ended   | Quarter ended      | Half year ended    | Half year ended    | Year ended      |
|------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|--------------------|--------------------|-----------------|
|                                                                                    | September 30, 2026 | June 30, 2026   | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026  |
|                                                                                    | Unaudited          | Unaudited       | Unaudited          | Unaudited          | Unaudited          | Audited         |
| <b>1 Income</b>                                                                    |                    |                 |                    |                    |                    |                 |
| Revenue from operations                                                            | 1,211.49           | 1,024.69        | 1,018.57           | 2,236.18           | 1,944.67           | 4,374.64        |
| Other income                                                                       | 509.49             | 406.47          | 532.46             | 915.96             | 925.35             | 2,105.17        |
| <b>Total Income</b>                                                                | <b>1,720.98</b>    | <b>1,431.16</b> | <b>1,551.03</b>    | <b>3,152.14</b>    | <b>2,870.02</b>    | <b>6,479.81</b> |
| <b>2 Expenses</b>                                                                  |                    |                 |                    |                    |                    |                 |
| Consumption of food and beverages                                                  | 87.08              | 69.34           | 71.65              | 156.42             | 129.66             | 293.02          |
| Employee benefits expense                                                          | 197.06             | 162.25          | 143.65             | 359.31             | 296.92             | 638.68          |
| Other expenses                                                                     | 280.68             | 291.72          | 274.58             | 572.40             | 555.60             | 1,250.28        |
| <b>Total Expenses</b>                                                              | <b>564.82</b>      | <b>523.31</b>   | <b>489.88</b>      | <b>1,088.13</b>    | <b>982.18</b>      | <b>2,181.98</b> |
| <b>Earnings before interest, depreciation, amortisation and tax (EBITDA) (1-2)</b> | <b>1,156.16</b>    | <b>907.85</b>   | <b>1,061.15</b>    | <b>2,064.01</b>    | <b>1,887.84</b>    | <b>4,297.83</b> |
| Finance costs                                                                      | 72.20              | 78.36           | 76.72              | 150.56             | 377.68             | 576.62          |
| Depreciation and amortisation expenses                                             | 86.12              | 82.35           | 71.11              | 168.47             | 143.17             | 307.57          |
| <b>3 Profit before exceptional items and tax for the period/year</b>               | <b>997.84</b>      | <b>747.14</b>   | <b>913.32</b>      | <b>1,744.98</b>    | <b>1,366.99</b>    | <b>3,413.64</b> |
| <b>4 Exceptional items (refer note 7)</b>                                          | -                  | -               | -                  | -                  | -                  | 16.40           |
| <b>5 Profit after exceptional items and before tax for the period/year (3-4)</b>   | <b>997.84</b>      | <b>747.14</b>   | <b>913.32</b>      | <b>1,744.98</b>    | <b>1,366.99</b>    | <b>3,397.24</b> |
| <b>6 Tax Expense</b>                                                               |                    |                 |                    |                    |                    |                 |
| (a) Current tax expense                                                            | 146.49             | 127.27          | (4.21)             | 273.76             | 9.41               | 76.72           |
| (b) Deferred tax expense                                                           | 54.26              | 11.31           | 189.01             | 65.57              | 280.32             | 562.61          |
| <b>Total tax expense</b>                                                           | <b>200.75</b>      | <b>138.58</b>   | <b>184.80</b>      | <b>339.33</b>      | <b>289.73</b>      | <b>639.33</b>   |
| <b>7 Net profit after tax for the period/year (5-6)</b>                            | <b>797.09</b>      | <b>608.56</b>   | <b>728.52</b>      | <b>1,405.65</b>    | <b>1,077.26</b>    | <b>2,757.91</b> |
| <b>8 Other comprehensive income/(loss)</b>                                         |                    |                 |                    |                    |                    |                 |
| Items that will not be reclassified subsequently to profit or loss:                |                    |                 |                    |                    |                    |                 |
| Remeasurements of defined benefit plans                                            | (4.15)             | 1.23            | 1.19               | (2.92)             | 1.94               | 4.93            |
| Income tax relating to these items                                                 | 1.04               | (0.31)          | (0.30)             | 0.73               | (0.49)             | (1.24)          |
| <b>Total other comprehensive (loss)/income for the period/year</b>                 | <b>(3.11)</b>      | <b>0.92</b>     | <b>0.89</b>        | <b>(2.19)</b>      | <b>1.45</b>        | <b>3.69</b>     |
| <b>9 Total comprehensive income for the period/year (7+8)</b>                      | <b>793.98</b>      | <b>609.48</b>   | <b>729.41</b>      | <b>1,403.46</b>    | <b>1,078.71</b>    | <b>2,761.60</b> |
| <b>10 Paid up equity share capital (face value of Rs. 10 each)</b>                 | <b>3,339.58</b>    | <b>3,339.58</b> | <b>3,339.58</b>    | <b>3,339.58</b>    | <b>3,339.58</b>    | <b>3,339.58</b> |
| <b>11 Other equity</b>                                                             | -                  | -               | -                  | -                  | -                  | 86,930.97       |
| <b>12 Earnings per share attributable to owners:</b>                               |                    |                 |                    |                    |                    |                 |
| Basic earnings per share (in Rs.)                                                  | 2.39               | 1.82            | 2.24               | 4.21               | 3.41               | 8.51            |
| Diluted earnings per share (in Rs.)                                                | 2.39               | 1.82            | 2.24               | 4.21               | 3.41               | 8.51            |



**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')  
CIN: L55209DL2019PLC347492

**Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

| Particulars                                               | As at September 30, 2026<br>Unaudited | As at March 31, 2026<br>Audited |
|-----------------------------------------------------------|---------------------------------------|---------------------------------|
| <b>ASSETS</b>                                             |                                       |                                 |
| <b>Non-current assets</b>                                 |                                       |                                 |
| Property, plant and equipment                             | 15,602.59                             | 14,923.89                       |
| Right-of-use assets                                       | 2,519.84                              | 2,542.09                        |
| Capital work-in-progress                                  | 139.17                                | 717.54                          |
| Goodwill                                                  | 757.20                                | 757.20                          |
| Other intangible assets                                   | 375.08                                | 379.73                          |
| Financial assets                                          |                                       |                                 |
| (i) Investments                                           | 62,533.54                             | 60,857.81                       |
| (ii) Loans                                                | 11,054.76                             | 11,791.15                       |
| (iii) Other financial assets                              | 1,467.47                              | 409.11                          |
| Non-current tax assets (net)                              | 116.71                                | 110.54                          |
| Other non-current assets                                  | 127.43                                | 137.37                          |
| <b>Total non-current assets</b>                           | <b>94,693.79</b>                      | <b>92,626.43</b>                |
| <b>Current assets</b>                                     |                                       |                                 |
| Inventories                                               | 100.65                                | 87.83                           |
| Financial assets                                          |                                       |                                 |
| (i) Loans                                                 | 135.11                                | 597.03                          |
| (ii) Trade receivables                                    | 221.13                                | 168.91                          |
| (iii) Cash and cash equivalents                           | 63.02                                 | 43.67                           |
| (iv) Bank balances other than cash and cash equivalents   | 392.15                                | 1,654.15                        |
| (v) Other financial assets                                | 7.10                                  | 10.69                           |
| Other current assets                                      | 223.01                                | 168.09                          |
| <b>Total current assets</b>                               | <b>1,142.17</b>                       | <b>2,730.37</b>                 |
| <b>TOTAL ASSETS</b>                                       | <b>95,835.96</b>                      | <b>95,356.80</b>                |
| <b>EQUITY AND LIABILITIES</b>                             |                                       |                                 |
| <b>Equity</b>                                             |                                       |                                 |
| Equity share capital                                      | 3,339.58                              | 3,339.58                        |
| Other equity                                              |                                       |                                 |
| -Reserves and surplus                                     | 88,356.36                             | 86,930.97                       |
| <b>Total equity</b>                                       | <b>91,695.94</b>                      | <b>90,270.55</b>                |
| <b>Liabilities</b>                                        |                                       |                                 |
| <b>Non-current liabilities</b>                            |                                       |                                 |
| Financial liabilities                                     |                                       |                                 |
| (i) Borrowings                                            | -                                     | 136.96                          |
| (ii) Lease liabilities                                    | 2,420.12                              | 2,371.92                        |
| (iii) Other financial liabilities                         | 90.51                                 | 85.99                           |
| Other non-current liabilities                             | 31.32                                 | 26.76                           |
| Deferred tax liabilities (net)                            | 614.61                                | 558.46                          |
| Provisions                                                | 40.82                                 | 32.01                           |
| <b>Total non-current liabilities</b>                      | <b>3,197.38</b>                       | <b>3,212.10</b>                 |
| <b>Current liabilities</b>                                |                                       |                                 |
| Financial liabilities                                     |                                       |                                 |
| (i) Borrowings                                            | 424.06                                | 1,248.09                        |
| (ii) Trade payables                                       |                                       |                                 |
| (a) Total outstanding dues of micro and small enterprises | 4.07                                  | 55.11                           |
| (b) Total outstanding dues other than (a) above           | 91.26                                 | 221.05                          |
| (iii) Other financial liabilities                         | 87.30                                 | 135.31                          |
| Other current liabilities                                 | 307.79                                | 188.36                          |
| Provisions                                                | 28.16                                 | 26.23                           |
| <b>Total current liabilities</b>                          | <b>942.64</b>                         | <b>1,874.15</b>                 |
| <b>Total liabilities</b>                                  | <b>4,140.02</b>                       | <b>5,086.25</b>                 |
| <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>95,835.96</b>                      | <b>95,356.80</b>                |

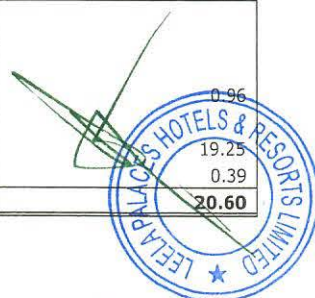


**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')  
CIN: L55209DL2019PLC347492

**Statement of Unaudited Standalone Cash Flows for the half year ended September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

|                                                                                        | For the half year ended<br>September 30, 2026 | For the half year ended<br>September 30, 2025 |
|----------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| Particulars                                                                            | Unaudited                                     | Unaudited                                     |
| <b>Cash flows from operating activities</b>                                            |                                               |                                               |
| Profit before tax for the period                                                       | 1,744.98                                      | 1,366.99                                      |
| <b>Adjustments for:</b>                                                                |                                               |                                               |
| Depreciation and amortisation                                                          | 168.47                                        | 143.17                                        |
| Finance costs                                                                          | 150.56                                        | 377.68                                        |
| Net impairment losses on financial assets                                              | 7.00                                          | 2.23                                          |
| Net unrealised foreign exchange differences                                            | (85.64)                                       | 0.29                                          |
| Interest income                                                                        | (576.05)                                      | (811.54)                                      |
| Share based payment expense                                                            | 6.26                                          | -                                             |
| Unwinding of discount on security deposits                                             | (0.20)                                        | (0.14)                                        |
| Changes in fair value of financial assets at fair value through profit or loss         | (254.07)                                      | (113.96)                                      |
| <b>Operating cash flows before working capital changes</b>                             | <b>1,161.31</b>                               | <b>964.72</b>                                 |
| <b>Working capital movements:</b>                                                      |                                               |                                               |
| (Increase) in inventories                                                              | (12.82)                                       | (14.48)                                       |
| (Increase) in trade receivables                                                        | (59.23)                                       | (33.98)                                       |
| Decrease in other financial assets                                                     | 2.36                                          | 132.01                                        |
| (Increase) in other current assets                                                     | (54.92)                                       | (873.92)                                      |
| (Increase) in other non-current assets                                                 | (13.94)                                       | -                                             |
| (Decrease)/increase in trade payables                                                  | (146.31)                                      | 801.74                                        |
| Increase in other current liabilities                                                  | 126.80                                        | 122.33                                        |
| (Decrease) in other financial liabilities                                              | (26.20)                                       | (23.72)                                       |
| Increase/(decrease) in provisions                                                      | 7.82                                          | (4.60)                                        |
| <b>Cash generated from operations</b>                                                  | <b>984.87</b>                                 | <b>1,070.10</b>                               |
| Income taxes (paid), net                                                               | (281.40)                                      | (95.31)                                       |
| <b>Net cash flows generated from operating activities (A)</b>                          | <b>703.47</b>                                 | <b>974.79</b>                                 |
| <b>Cash flows from investing activities</b>                                            |                                               |                                               |
| Payments for purchase of property, plant and equipment                                 | (229.54)                                      | (515.10)                                      |
| Payments for purchase of intangibles assets                                            | -                                             | (2.66)                                        |
| Payments for acquisition/investment in subsidiaries                                    | (170.00)                                      | (15.05)                                       |
| Bank deposit placed                                                                    | (1,964.09)                                    | (22,724.00)                                   |
| Bank deposit matured                                                                   | 2,190.71                                      | 23,729.46                                     |
| Interest received                                                                      | 106.43                                        | 133.46                                        |
| Intercompany deposits given to related parties                                         | (1,560.61)                                    | (8,552.86)                                    |
| Repayment of intercompany loan by related parties                                      | 3,052.85                                      | 74.00                                         |
| Interest received on intercompany loan from related parties                            | 243.42                                        | 409.48                                        |
| Investments in a joint venture                                                         | (1,250.00)                                    | (1,874.63)                                    |
| Payment for purchase of CCPS issued by subsidiaries                                    | -                                             | (4,700.00)                                    |
| <b>Net cash flows generated from/(used in) investing activities (B)</b>                | <b>419.17</b>                                 | <b>(14,037.90)</b>                            |
| <b>Cash flows from financing activities</b>                                            |                                               |                                               |
| Proceeds of borrowings from others                                                     | -                                             | 109.41                                        |
| Repayments of borrowings to others                                                     | (960.99)                                      | (12,059.26)                                   |
| Proceeds from fresh issuance of equity shares                                          | -                                             | 25,000.00                                     |
| Share issue expenses paid                                                              | (34.48)                                       | -                                             |
| Finance costs paid other than on lease liabilities                                     | (26.74)                                       | (268.79)                                      |
| Payments towards lease liabilities                                                     | (81.08)                                       | (93.75)                                       |
| <b>Net cash flows (used in)/generated from in financing activities (C)</b>             | <b>(1,103.29)</b>                             | <b>12,687.61</b>                              |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                    | <b>19.35</b>                                  | <b>(375.50)</b>                               |
| Cash and cash equivalents as at beginning of the period                                | 43.67                                         | 396.10                                        |
| <b>Cash and cash equivalents at the end of the period</b>                              | <b>63.02</b>                                  | <b>20.60</b>                                  |
| <b>Reconciliation of cash and cash equivalents as per the statement of cash flows:</b> |                                               |                                               |
| Cash and cash equivalents comprise of the following:                                   |                                               |                                               |
| Cash on hand                                                                           | 0.82                                          | 0.96                                          |
| Balance with banks                                                                     |                                               |                                               |
| - in current account                                                                   | 19.17                                         | 19.25                                         |
| - in fixed deposit account with original maturity of less than 3 months                | 43.03                                         | 0.39                                          |
| <b>Total cash and cash equivalents as at period end</b>                                | <b>63.02</b>                                  | <b>20.60</b>                                  |



**Leela Palaces Hotels & Resorts Limited**  
**(formerly known as 'Schloss Bangalore Limited')**

CIN: L55209DL2019PLC347492

**Notes:**

- 1 The above standalone financial results for the quarter and half year ended September 30, 2026 ("the Statement") which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as 'Schloss Bangalore Limited') (the 'Company') in their meeting held on October 14, 2026. The results have been reviewed by the Statutory Auditors of the Company.
- 2 The standalone financial results for the quarter and half year ended September 30, 2026 are available on the websites of the BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and the Company (URL: [www.theleela.com](http://www.theleela.com)).
- 3 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 During the quarter ended September 30, 2026, the Nomination and Remuneration Committee of the Company approved grant of 21,61,729 employee stock options to eligible employees of the Company and its subsidiaries ('the Group') under The Leela Employee Stock Option Scheme 2024 ('ESOP Scheme') of the Company.
- 5 Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
- 6 In view of the seasonality of the sector, the financial results for the quarters are not indicative of the full year's expected performance.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company had restructured the compensation of its employees, and assessed the impact of the changes, consistent with the Labour codes, FAQs and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the regulatory-driven and non-recurring nature of this impact, the Company had presented such incremental impact under Exceptional Items amounting to Rs. 16.40 millions in the standalone financial results for the previous year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

For and on behalf of the Board of Directors of  
**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')



**Anuraag Bhatnagar**  
Whole Time Director  
DIN: 07967035

Place: Mumbai  
October 14, 2026



**Limited Review Report on unaudited consolidated financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited")**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



BSR & Co. LLP (formerly known as BSR & Co. LLP) with Registration No. BA612231 converted into BSR & Co. LLP (a Limited Liability Partnership) with Registration No. AAB-81611 with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**Limited Review Report (Continued)**

**Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited")**

6. We did not review the consolidated interim financial results of one (01) subsidiary included in the Statement, whose consolidated interim financial results reflect total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 132.14 million and Rs. 309.06 million and total comprehensive loss (before consolidation adjustments) of Rs. 56.14 million and Rs. 232.95 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, as considered in the Statement. We did not review the interim financial results of four (04) subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.25 million and Rs. 0.59 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.25 million and Rs. 0.59 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 4.57 million and Rs. 13.70 million and total comprehensive income of Rs. 4.57 million and Rs. 13.70 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of two (02) joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

  
**Tarun King**  
Partner

Membership No.: 105003

UDIN: 26105003WNOZML9018

Mumbai

14 October 2026

## Limited Review Report (Continued)

## Leela Palaces Hotels &amp; Resorts Limited (formerly known as "Schloss Bangalore Limited")

## Annexure I

List of entities included in unaudited consolidated financial results.

| Sr. No | Name of component                                                                      | Relationship                                                |
|--------|----------------------------------------------------------------------------------------|-------------------------------------------------------------|
| 1      | Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") | Parent                                                      |
| 2      | Leela Agra Resort Limited (formerly known as "Leela Palaces and Resorts Limited")      | Wholly Owned Subsidiary                                     |
| 3      | Schloss Chanakya Private Limited                                                       | Wholly Owned Subsidiary                                     |
| 4      | Schloss Chennai Private Limited                                                        | Wholly Owned Subsidiary                                     |
| 5      | Schloss Gandhinagar Private Limited                                                    | Wholly Owned Subsidiary                                     |
| 6      | Schloss HMA Private Limited                                                            | Wholly Owned Subsidiary                                     |
| 7      | Schloss Tadoba Private Limited                                                         | Wholly Owned Subsidiary                                     |
| 8      | Transition Cleantech Services Five Private Limited                                     | Wholly Owned Subsidiary                                     |
| 9      | Aries Holdings (DIFC) Limited (UAE)                                                    | Wholly Owned Subsidiary                                     |
| 10     | Leela Nirvana Resorts Private Limited                                                  | Wholly Owned Subsidiary                                     |
| 11     | Leela Essence Hospitality Private Limited                                              | Wholly Owned Subsidiary                                     |
| 12     | Leela Opulence Hotels Private Limited                                                  | Wholly Owned Subsidiary                                     |
| 13     | Leela Imperial Suites Private Limited                                                  | Wholly Owned Subsidiary                                     |
| 14     | Leela Luxe Hotels & Resorts Private Limited                                            | Wholly Owned Subsidiary                                     |
| 15     | Buildminds Real Estate Private Limited                                                 | Subsidiary                                                  |
| 16     | Inside India Resorts Private Limited                                                   | Subsidiary                                                  |
| 17     | Anasvish Tiger Camp Private Limited                                                    | Subsidiary                                                  |
| 18     | Tulsi Palace Resort Private Limited                                                    | Wholly Owned Subsidiary of Schloss Chanakya Private Limited |



**Limited Review Report (Continued)**

**Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited")**

|    |                                                                                                           |                                                               |
|----|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| 19 | Schloss Udaipur Private Limited                                                                           | Wholly Owned Subsidiary of Schloss Chanakya Private Limited   |
| 20 | Lago Vue Srinagar Private Limited                                                                         | Joint Venture                                                 |
| 21 | Leela BKC Holdings Private Limited (formerly known as Transition Cleantech Services Four Private Limited) | Joint Venture                                                 |
| 22 | BPBKC Properties Private-Limited                                                                          | Joint Venture                                                 |
| 23 | Argon Holding (DIFC) Limited (UAE)                                                                        | Associate of Aries Holdings (DIFC) Limited (UAE)              |
| 24 | Boron Holding (DIFC) Limited (UAE)                                                                        | Wholly owned subsidiary of Argon Holding (DIFC) Limited (UAE) |
| 25 | Sofitel the Palm FZCO (UAE)                                                                               | Wholly owned subsidiary of Boron Holding (DIFC) Limited (UAE) |



**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')  
CIN: L55209DL2019PLC347492

The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India - 110023

**Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

|    |                                                                                                                                                          | Quarter ended      | Quarter ended   | Quarter ended      | Half year ended    | Half year ended    | Year ended       |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
|    | Particulars                                                                                                                                              | September 30, 2026 | June 30, 2026   | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026   |
|    |                                                                                                                                                          | Unaudited          | Unaudited       | Unaudited          | Unaudited          | Unaudited          | Audited          |
| 1  | <b>Income</b>                                                                                                                                            |                    |                 |                    |                    |                    |                  |
|    | Revenue from operations                                                                                                                                  | 4,118.66           | 3,519.56        | 3,106.49           | 7,638.22           | 5,854.39           | 15,272.90        |
|    | Other income                                                                                                                                             | 61.67              | 85.45           | 227.97             | 147.12             | 493.37             | 704.89           |
|    | <b>Total Income</b>                                                                                                                                      | <b>4,180.33</b>    | <b>3,605.01</b> | <b>3,334.46</b>    | <b>7,785.34</b>    | <b>6,347.76</b>    | <b>15,977.79</b> |
| 2  | <b>Expenses</b>                                                                                                                                          |                    |                 |                    |                    |                    |                  |
|    | Consumption of food and beverages                                                                                                                        | 297.93             | 273.78          | 239.91             | 571.71             | 435.97             | 1,054.37         |
|    | Employee benefits expense                                                                                                                                | 950.36             | 865.40          | 727.27             | 1,815.76           | 1,456.93           | 3,056.14         |
|    | Other expenses                                                                                                                                           | 993.12             | 946.56          | 759.99             | 1,939.68           | 1,567.83           | 3,733.86         |
|    | <b>Total Expenses</b>                                                                                                                                    | <b>2,241.41</b>    | <b>2,085.74</b> | <b>1,727.17</b>    | <b>4,327.15</b>    | <b>3,460.73</b>    | <b>7,844.37</b>  |
|    | <b>Earnings before interest, depreciation, amortisation and tax (EBITDA) (1-2)</b>                                                                       | <b>1,938.92</b>    | <b>1,519.27</b> | <b>1,607.29</b>    | <b>3,458.19</b>    | <b>2,887.03</b>    | <b>8,133.42</b>  |
|    | Finance costs                                                                                                                                            | 384.24             | 393.03          | 380.78             | 777.27             | 1,240.91           | 2,034.08         |
|    | Depreciation and amortisation expenses                                                                                                                   | 336.01             | 326.68          | 269.93             | 662.69             | 533.59             | 1,126.19         |
|    | <b>Profit before Exceptional items, Share of net (loss)/profit of joint ventures and associate accounted for using equity method and tax</b>             | <b>1,218.67</b>    | <b>799.56</b>   | <b>956.58</b>      | <b>2,018.23</b>    | <b>1,112.53</b>    | <b>4,973.15</b>  |
| 3  | <b>Exceptional items (refer note 7)</b>                                                                                                                  | <b>-</b>           | <b>-</b>        | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>64.00</b>     |
|    | <b>Profit after exceptional items, before share of net profit/(loss) of joint ventures and associate accounted for using equity method and tax (3-4)</b> | <b>1,218.67</b>    | <b>799.56</b>   | <b>956.58</b>      | <b>2,018.23</b>    | <b>1,112.53</b>    | <b>4,909.15</b>  |
| 5  | <b>Share of net (loss)/profit of joint ventures and associate accounted for using equity method</b>                                                      | <b>(114.78)</b>    | <b>(156.15)</b> | <b>(24.09)</b>     | <b>(270.93)</b>    | <b>(23.22)</b>     | <b>(26.88)</b>   |
| 6  | <b>Profit before tax for the period/year (5+6)</b>                                                                                                       | <b>1,103.89</b>    | <b>643.41</b>   | <b>932.49</b>      | <b>1,747.30</b>    | <b>1,089.31</b>    | <b>4,882.27</b>  |
| 8  | <b>Tax expense</b>                                                                                                                                       |                    |                 |                    |                    |                    |                  |
|    | (a) Current tax expense/(credit)                                                                                                                         | 156.95             | 149.69          | (11.62)            | 306.63             | (15.14)            | 271.37           |
|    | (b) Deferred tax expense                                                                                                                                 | 1.00               | 6.17            | 196.89             | 7.18               | 270.21             | 580.57           |
|    | <b>Total tax expense</b>                                                                                                                                 | <b>157.95</b>      | <b>155.86</b>   | <b>185.27</b>      | <b>313.81</b>      | <b>255.07</b>      | <b>851.94</b>    |
| 9  | <b>Net profit after tax for the period/year (7-8)</b>                                                                                                    | <b>945.94</b>      | <b>487.55</b>   | <b>747.22</b>      | <b>1,433.49</b>    | <b>834.24</b>      | <b>4,030.33</b>  |
| 10 | <b>Other comprehensive income/(loss)</b>                                                                                                                 |                    |                 |                    |                    |                    |                  |
|    | <b>Items that will not be reclassified subsequently to profit or loss:</b>                                                                               |                    |                 |                    |                    |                    |                  |
|    | Remeasurements of defined benefit plans                                                                                                                  | (21.49)            | 6.29            | (5.46)             | (15.20)            | (0.77)             | 25.17            |
|    | Income tax relating to these items                                                                                                                       | 4.09               | (1.41)          | 1.29               | 2.68               | 0.03               | (4.78)           |
|    | <b>Items that will be reclassified subsequently to profit or loss:</b>                                                                                   |                    |                 |                    |                    |                    |                  |
|    | Currency translation difference (net)                                                                                                                    | 84.92              | 0.11            | -                  | 85.03              | -                  | 309.97           |
|    | <b>Total other comprehensive income/(loss) for the period/year</b>                                                                                       | <b>67.52</b>       | <b>4.99</b>     | <b>(4.17)</b>      | <b>72.51</b>       | <b>(0.74)</b>      | <b>330.36</b>    |
|    | <b>Total comprehensive income for the period/year (9+10)</b>                                                                                             | <b>1,013.46</b>    | <b>492.54</b>   | <b>743.05</b>      | <b>1,506.00</b>    | <b>833.50</b>      | <b>4,360.69</b>  |
| 12 | <b>Profit for the period/year attributable to :</b>                                                                                                      |                    |                 |                    |                    |                    |                  |
|    | Owners of the company                                                                                                                                    | 945.85             | 487.96          | 747.17             | 1,433.81           | 834.83             | 4,031.34         |
|    | Non-controlling interest                                                                                                                                 | 0.09               | (0.41)          | 0.05               | (0.32)             | (0.59)             | (1.01)           |
|    | <b>Total profit for the period/year</b>                                                                                                                  | <b>945.94</b>      | <b>487.55</b>   | <b>747.22</b>      | <b>1,433.49</b>    | <b>834.24</b>      | <b>4,030.33</b>  |
| 13 | <b>Other comprehensive income/(loss) attributable to :</b>                                                                                               |                    |                 |                    |                    |                    |                  |
|    | Owners of the company                                                                                                                                    | 67.52              | 4.99            | (4.17)             | 72.51              | (0.74)             | 330.36           |
|    | Non-controlling interest                                                                                                                                 | -                  | -               | -                  | -                  | -                  | -                |
|    | <b>Total other comprehensive income/(loss) for the period/year</b>                                                                                       | <b>67.52</b>       | <b>4.99</b>     | <b>(4.17)</b>      | <b>72.51</b>       | <b>(0.74)</b>      | <b>330.36</b>    |
| 14 | <b>Total comprehensive income attributable to :</b>                                                                                                      |                    |                 |                    |                    |                    |                  |
|    | Owners of the company                                                                                                                                    | 1,013.37           | 492.95          | 743.00             | 1,506.32           | 834.09             | 4,361.70         |
|    | Non-controlling interest                                                                                                                                 | 0.09               | (0.41)          | 0.05               | (0.32)             | (0.59)             | (1.01)           |
|    | <b>Total comprehensive income for the period/year</b>                                                                                                    | <b>1,013.46</b>    | <b>492.54</b>   | <b>743.05</b>      | <b>1,506.00</b>    | <b>833.50</b>      | <b>4,360.69</b>  |
| 15 | <b>Paid up equity share capital (face value of Rs. 10 each)</b>                                                                                          | <b>3,339.58</b>    | <b>3,339.58</b> | <b>3,339.58</b>    | <b>3,339.58</b>    | <b>3,339.58</b>    | <b>3,339.58</b>  |
| 16 | <b>Other equity (including non-controlling interests)</b>                                                                                                | <b>-</b>           | <b>-</b>        | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>61,186.57</b> |
|    | <b>Earnings per share attributable to owners:</b>                                                                                                        |                    |                 |                    |                    |                    |                  |
|    | Basic earnings per share (in Rs.)                                                                                                                        | 2.83               | 1.46            | 2.35               | 4.29               | 2.65               | 12.43            |
|    | Diluted earnings per share (in Rs.)                                                                                                                      | 2.83               | 1.46            | 2.35               | 4.29               | 2.65               | 12.43            |



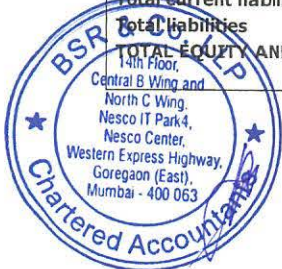
**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')

CIN: L55209DL2019PLC347492

**Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

| Particulars                                               | As at September 30, 2026<br>Unaudited | As at March 31, 2026<br>Audited |
|-----------------------------------------------------------|---------------------------------------|---------------------------------|
| <b>ASSETS</b>                                             |                                       |                                 |
| <b>Non-current assets</b>                                 |                                       |                                 |
| Property, plant and equipment                             | 64,307.73                             | 63,109.89                       |
| Right-of-use assets                                       | 2,634.38                              | 2,678.75                        |
| Capital work-in-progress                                  | 1,749.80                              | 2,289.45                        |
| Goodwill                                                  | 4,670.56                              | 4,670.56                        |
| Other intangible assets                                   | 1,579.19                              | 1,616.07                        |
| Investments accounted for using the equity method         | 7,521.53                              | 6,459.67                        |
| Financial assets                                          |                                       |                                 |
| (i) Loans                                                 | 303.53                                | 180.13                          |
| (ii) Investments                                          | 0.19                                  | 0.19                            |
| (iii) Other financial assets                              | 1,688.87                              | 766.30                          |
| Non-current tax assets (net)                              | 523.54                                | 383.38                          |
| Other non-current assets                                  | 1,560.15                              | 1,518.30                        |
| <b>Total non-current assets</b>                           | <b>86,539.47</b>                      | <b>83,672.69</b>                |
| <b>Current assets</b>                                     |                                       |                                 |
| Inventories                                               | 324.18                                | 322.43                          |
| Financial assets                                          |                                       |                                 |
| (i) Trade receivables                                     | 805.12                                | 790.65                          |
| (ii) Cash and cash equivalents                            | 1,141.75                              | 996.73                          |
| (iii) Bank balances other than cash and cash equivalents  | 1,280.67                              | 1,858.97                        |
| (iv) Other financial assets                               | 566.54                                | 493.47                          |
| Current tax assets (net)                                  | -                                     | 155.12                          |
| Other current assets                                      | 1,036.10                              | 946.78                          |
| <b>Total current assets</b>                               | <b>5,154.36</b>                       | <b>5,564.15</b>                 |
| <b>TOTAL ASSETS</b>                                       | <b>91,693.83</b>                      | <b>89,236.84</b>                |
| <b>EQUITY AND LIABILITIES</b>                             |                                       |                                 |
| <b>Equity</b>                                             |                                       |                                 |
| Equity share capital                                      | 3,339.58                              | 3,339.58                        |
| Other equity                                              |                                       |                                 |
| -Reserves and surplus                                     | 62,224.51                             | 60,696.26                       |
| <b>Equity attributable to owners of the company</b>       | <b>65,564.09</b>                      | <b>64,035.84</b>                |
| Non-controlling interest                                  | 489.99                                | 490.31                          |
| <b>Total equity</b>                                       | <b>66,054.08</b>                      | <b>64,526.15</b>                |
| <b>Liabilities</b>                                        |                                       |                                 |
| <b>Non-current liabilities</b>                            |                                       |                                 |
| Financial liabilities                                     |                                       |                                 |
| (i) Borrowings                                            | 14,887.66                             | 13,153.37                       |
| (ii) Lease liabilities                                    | 2,494.88                              | 2,477.84                        |
| (iii) Other financial liabilities                         | 97.17                                 | 90.94                           |
| Other non-current liabilities                             | 32.04                                 | 27.13                           |
| Deferred tax liabilities (net)                            | 3,370.70                              | 3,375.39                        |
| Provisions                                                | 171.48                                | 129.66                          |
| <b>Total non-current liabilities</b>                      | <b>21,053.93</b>                      | <b>19,254.33</b>                |
| <b>Current liabilities</b>                                |                                       |                                 |
| Financial liabilities                                     |                                       |                                 |
| (i) Borrowings                                            | 717.08                                | 2,414.81                        |
| (ii) Lease liabilities                                    | 71.61                                 | 63.49                           |
| (iii) Trade payables                                      |                                       |                                 |
| (a) Total outstanding dues of micro and small enterprises | 86.83                                 | 182.34                          |
| (b) Total outstanding dues other than (a) above           | 451.26                                | 564.39                          |
| (iv) Other financial liabilities                          | 567.78                                | 713.96                          |
| Other current liabilities                                 | 2,586.90                              | 2,422.82                        |
| Provisions                                                | 104.36                                | 94.55                           |
| <b>Total current liabilities</b>                          | <b>4,585.82</b>                       | <b>5,456.36</b>                 |
| <b>Total liabilities</b>                                  | <b>25,639.75</b>                      | <b>24,710.69</b>                |
| <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>91,693.83</b>                      | <b>89,236.84</b>                |



**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')

CIN: L55209DL2019PLC347492

**Statement of Unaudited Consolidated Cash Flows for the half year ended September 30, 2026**

All figures are in Rupees in millions unless stated otherwise.

| Particulars                                                                            | For the half year ended<br>September 30, 2026 | For the half year ended<br>September 30, 2025 |
|----------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
|                                                                                        | Unaudited                                     | Unaudited                                     |
| <b>Cash flows from operating activities</b>                                            |                                               |                                               |
| Profit before tax for the period                                                       | 1,747.30                                      | 1,089.31                                      |
| <b>Adjustments for:</b>                                                                |                                               |                                               |
| Depreciation and amortisation                                                          | 662.69                                        | 533.59                                        |
| Finance costs                                                                          | 777.27                                        | 1,240.91                                      |
| Net loss on disposal of property, plant and equipment                                  | 1.03                                          | (4.94)                                        |
| Net impairment (reversal) on financial assets                                          | (22.20)                                       | (0.53)                                        |
| Net unrealised foreign exchange differences                                            | 1.29                                          | (0.89)                                        |
| Interest income                                                                        | (103.86)                                      | (440.67)                                      |
| Share of net loss of joint venture accounted for using equity method                   | 270.93                                        | 23.22                                         |
| Share based payment expense                                                            | 39.81                                         | -                                             |
| Government grant                                                                       | -                                             | (46.22)                                       |
| <b>Operating cash flows before working capital changes</b>                             | <b>3,374.26</b>                               | <b>2,393.78</b>                               |
| <b>Working capital movements:</b>                                                      |                                               |                                               |
| (Increase) in inventories                                                              | (1.74)                                        | (7.47)                                        |
| Decrease in trade receivables                                                          | 8.21                                          | 161.19                                        |
| (Increase)/decrease in other financial assets                                          | (84.04)                                       | 15.92                                         |
| (Increase) in other current assets                                                     | (81.65)                                       | (1,027.88)                                    |
| (Decrease)/increase in trade payables                                                  | (179.71)                                      | 763.90                                        |
| Increase in other current liabilities                                                  | 1,154.93                                      | 575.13                                        |
| (Decrease) in other financial liabilities                                              | (60.66)                                       | (53.31)                                       |
| Increase in provisions                                                                 | 36.43                                         | 14.23                                         |
| <b>Cash generated from operations</b>                                                  | <b>4,166.03</b>                               | <b>2,835.49</b>                               |
| Income taxes (paid), net                                                               | (300.86)                                      | (277.53)                                      |
| <b>Net cash flows generated from operating activities (A)</b>                          | <b>3,865.17</b>                               | <b>2,557.96</b>                               |
| <b>Cash flows from investing activities</b>                                            |                                               |                                               |
| Payments for purchase of property, plant and equipment                                 | (1,336.27)                                    | (1,983.49)                                    |
| Investment in a joint venture                                                          | (1,250.00)                                    | (1,875.00)                                    |
| Proceeds from sale of property, plant and equipment                                    | 0.98                                          | 7.87                                          |
| Bank deposit placed                                                                    | (9,498.52)                                    | (24,759.00)                                   |
| Bank deposit matured                                                                   | 9,091.94                                      | 25,907.50                                     |
| Interest received                                                                      | 150.89                                        | 413.49                                        |
| Inter-corporate deposits given to a joint venture                                      | (110.00)                                      | (170.28)                                      |
| <b>Net cash flows (used in) investing activities (B)</b>                               | <b>(2,950.98)</b>                             | <b>(2,458.91)</b>                             |
| <b>Cash flows from financing activities</b>                                            |                                               |                                               |
| Proceeds from fresh issuance of equity shares                                          | -                                             | 25,000.00                                     |
| Share issue expenses                                                                   | (34.49)                                       | -                                             |
| Proceeds from borrowings                                                               | 2,688.33                                      | 359.28                                        |
| Repayments of borrowings                                                               | (2,653.66)                                    | (24,841.66)                                   |
| Principal elements of lease payment                                                    | (30.39)                                       | (26.00)                                       |
| Finance costs paid towards lease liabilities                                           | (90.31)                                       | (106.39)                                      |
| Finance costs paid other than on lease liabilities                                     | (650.80)                                      | (1,160.66)                                    |
| <b>Net cash flows (used in) financing activities (C)</b>                               | <b>(771.32)</b>                               | <b>(775.43)</b>                               |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>                    | <b>142.87</b>                                 | <b>(676.38)</b>                               |
| Cash and cash equivalents as at beginning of the period                                | 996.73                                        | 1,300.07                                      |
| Effects of exchange rate changes on cash and cash equivalents                          | 2.15                                          | -                                             |
| <b>Cash and cash equivalents at the end of the period</b>                              | <b>1,141.75</b>                               | <b>623.69</b>                                 |
| <b>Reconciliation of cash and cash equivalents as per the statement of cash flows:</b> |                                               |                                               |
| Cash and cash equivalents comprise of the following:                                   |                                               |                                               |
| Cash on hand                                                                           | 4.40                                          | 4.75                                          |
| Balance with banks                                                                     |                                               |                                               |
| -in current account                                                                    | 351.56                                        | 246.44                                        |
| -in fixed deposit account with original maturity of less than 3 months                 | 785.79                                        | 372.50                                        |
| <b>Total cash and cash equivalents as at period end</b>                                | <b>1,141.75</b>                               | <b>623.69</b>                                 |



**Leela Palaces Hotels & Resorts Limited**  
**(formerly known as 'Schloss Bangalore Limited')**  
CIN: L55209DL2019PLC347492

**Notes:**

- 1 The above consolidated financial results for the quarter and half year ended September 30, 2026 ("the Statement") which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as 'Schloss Bangalore Limited') (the 'Company'), its subsidiaries ('the Group'), its joint ventures and an associate in their meeting held on October 14, 2026. The results have been reviewed by the Statutory Auditors of the Group.
- 2 The consolidated financial results for the quarter and half year ended September 30, 2026 are available on the websites of the BSE Limited (URL: www.bseindia.com), the National Stock Exchange of India Limited (URL: www.nseindia.com) and the Company (URL: www.theleela.com).
- 3 These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 During the quarter ended September 30, 2026, the Nomination and Remuneration Committee of the Company approved grant of 21,61,729 employee stock options to eligible employees of the Group under The Leela Employee Stock Option Scheme 2024 ('ESOP Scheme') of the Company.
- 5 Disclosure of segment-wise information is not applicable, as hoteliering is the Group's only business segment.
- 6 In view of the seasonality of the sector, the financial results for the quarters are not indicative of the full year's performance.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group had restructured the compensation of its employees, and assessed the impact of the changes, consistent with the Labour codes, FAQs and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the regulatory-driven and non-recurring nature of this impact, the Group had presented such incremental impact under Exceptional Items amounting to Rs. 64.00 millions in the consolidated financial results for the previous year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

For and on behalf of the Board of Directors of  
**Leela Palaces Hotels & Resorts Limited**  
(formerly known as 'Schloss Bangalore Limited')

  
**Anuraag Bhatnagar**  
Whole Time Director  
DIN: 07967035

Place: Mumbai  
October 14, 2026

