

JINDAL HOTELS LIMITED



To,
DCS-CRD
BSE Limited Code No 7918
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Date: 19th May, 2026

Script Code: 507981

Sub: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2026 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015 & amendments [Outcome of Board Meeting & Audited Financial Results]

Dear Sir,

The Board of Directors of the Company at its meeting held today, i.e. on **Tuesday, 19th May, 2026** have transacted and approved the Standalone Audited Financial Results of the Company for the Fourth Quarter & Year ended on 31st March, 2026 of the Financial Year 2025-26.

In compliance with Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith:

- ✚ Audited Financial Results **for the 4th Quarter & Financial Year ended on 31st March, 2026** considered & approved by the Board of Directors in their **meeting held on Tuesday, 19th May, 2026**. The financial results will be published in newspaper as required in above regulation.
- ✚ Independent Auditor's Report with unmodified opinion submitted by the Statutory Auditors, M/s. Modi & Joshi Chartered Accountants, Vadodara.
- ✚ Declaration by the Company as to the unmodified opinion expressed by the Statutory Auditors on Audited Financial Results.

The Board of Directors have decided not to renew Land Purchase agreement as approved by the shareholders.

The Meeting commenced at 12:30 P.M. and concluded at 7:00 P.M.

Please find the same in order and kindly take them on your record.

Thanking you.

**Your Faithfully,
For Jindal Hotels Limited**

**Mansi Vyas
Company Secretary
Enclosed:** As above

Regd. Office : GRAND MERCURE Vadodara Hotel Surya Palace, Sayajigunj, Vadodara – 390 020
Phone No. : 0265-2363366,2226000,2226226 **Fax No. :** 0265-2363388 **Website :** www.suryapalace.com
CIN No.: L18119GJ1984PLC006922 **e-mail :** share@suryapalace.com

JINDAL HOTELS LIMITED

Regd. Office : Grand Mercure Vadodara Surya Palace , Sayajigunj, Vadodara 390 020.

CIN:L18119GJ1984PLC006922

Ph # : (0265) 2363366

Email: share@suryapalace.com

Website: www.suryapalace.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026


(Rs. in Lakhs)

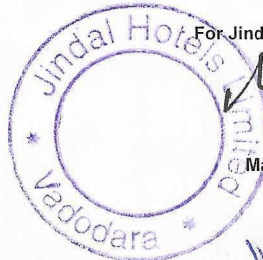
Sr. No	Particulars	[Audited]	[Unaudited]	[Audited]	[Audited]	[Audited]
		Quarter ended 31st March, 2026	Quarter ended 31st December, 2025	Quarter ended 31st March, 2025	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1	Revenue					
	(a) Revenue from operations	1,496.59	1,448.82	1,255.04	4,857.65	4,499.35
	(b) Other Income	2.49	0.85	156.02	14.48	375.09
	Total income	1,499.08	1,449.67	1,411.06	4,872.13	4,874.44
2	Expenses					
	(a) Cost of materials consumed	249.04	253.40	291.73	893.01	897.26
	(b) Employee benefits expense	216.65	234.10	217.18	888.60	866.33
	(c) Finance Costs	89.63	96.26	122.77	396.41	487.75
	(d) Depreciation and amortization expense	127.03	123.97	129.13	493.56	500.53
	(e) Other expenses	500.50	556.01	551.44	1,745.96	1,920.94
	Total expenses (2a to 2e)	1,182.85	1,263.74	1,312.25	4,417.54	4,672.81
	Profit/(Loss) before Exceptional Items and tax for the period/year (1-2)	316.23	185.93	98.81	454.59	201.63
3	Exceptional Items (Refer Note 2)	(10.36)	89.47	-	79.11	-
4	Profit/(Loss) before tax (1-2-3)	326.59	96.46	98.81	375.48	201.63
5	Tax expense					
	Current tax	54.51	8.16	16.49	62.67	33.66
	Deferred tax	89.93	23.38	40.83	101.36	52.38
	Income Tax of Earlier Years	-	0.01	-	0.01	-
	Total tax expenses	144.44	31.55	57.32	164.04	86.04
6	Net Profit/ (Loss) for the period (4-5)	182.15	64.91	41.49	211.44	115.59
7	Other Comprehensive income ("OCI"):					
	Items that will not be reclassified to profit or loss					
	a. - Remeasurement of Defined benefit plans	4.37	1.17	3.26	7.88	4.67
	Income tax relating to items that will not be reclassified to profit or loss					
	b. - Remeasurement of Defined benefit plans	(1.13)	(0.31)	(0.84)	(2.05)	(1.21)
	Other comprehensive income for the year, net of taxes	3.24	0.86	2.42	5.83	3.46
8	Total Comprehensive Income for the period/year (6+7)	185.39	65.77	43.91	217.27	119.05
	Paid-up Equity share capital of Rs. 10 each	700.00	700.00	700.00	700.00	700.00
9	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				1,764.33	1,547.07
10	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic / Diluted	2.60	0.93	0.59	3.02	1.65
	See accompanying note to the Financial Results					

Notes:

- The above results have been audited by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 19.05.2026.
- 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 has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the same is disclosed as "Impact of new Labour Codes" under Exceptional Items.
- Figures for the quarter ended 31.03.2026 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- The Company has only one segment of activity, namely "Hoteliering".
- The figures for the corresponding previous periods have been regrouped/ reclassified, if any, wherever considered necessary to confirm to the figures represented in the current period.

Date : 19th May, 2026
Place : Vadodara

For Jindal Hotels Limited

Piyush D Shah
Managing Director



JINDAL HOTELS LIMITED

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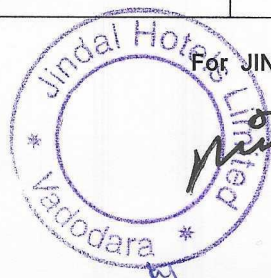

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	As on 31st March, 2026 (Audited)	As on 31st March, 2025 (Audited)
(1)	Non-current assets		
	(a) Property, Plant and Equipment	6,642.27	6,714.21
	(b) Intangible Assets	18.94	18.66
	(c) Financial Assets		
	(i) Investments	2.00	2.00
	(ii) Other Financial assets	31.64	31.64
	(d) Other Non Current Assets	384.62	380.00
	Total Non Current Assets	7,079.48	7,146.51
(2)	Current assets		
	(a) Inventories	574.88	568.67
	(b) Financial Assets		
	(i) Trade receivables	279.85	131.36
	(ii) Cash and cash equivalents	34.89	182.49
	(iii) Bank balances other than Cash and cash equivalents	1.14	3.48
	(iv) Loans	2.37	2.83
	(v) Other Financial Assets	13.72	13.34
	(c) Current Tax Assets (Net)	-	8.03
	(d) Other current assets	146.52	155.85
	Total Current Assets	1,053.37	1,066.05
	Total Assets	8,132.84	8,212.56
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	700.00	700.00
	(b) Other Equity	1,764.33	1,547.07
	Total equity	2,464.33	2,247.07
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,012.38	4,456.62
	(b) Provisions	111.36	49.67
	(c) Deferred tax liabilities (Net)	324.58	221.17
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	747.28	656.49
	(ii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small Enterprises	29.38	55.74
	- Total Outstanding dues of creditor other than Micro Enterprises and Small Enterprises	158.90	281.53
	(iii) Other Financial liabilities	20.95	28.53
	(b) Other current liabilities	203.68	174.56
	(c) Provisions	42.71	41.18
	(d) Current Tax Liabilities (Net)	17.30	-
	Total Liabilities	5,668.51	5,965.49
	Total Equity and Liabilities	8,132.84	8,212.56


For JINDAL HOTELS LIMITED

Piyush D Shah
 Managing Director

Date : 19th May, 2026

Place : Vadodara

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

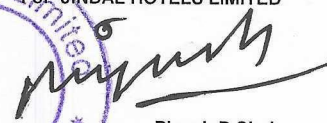
Particulars	For the year ended 31 March,2026	For the year ended 31 March,2025
A Cash flow from operating activities		
Profit/(loss) before tax for the year	375.47	201.63
Adjustments for:		
Finance costs	396.41	487.75
Depreciation and amortisation expense	493.56	500.53
Interest income	(3.86)	(3.14)
(Gain)/Loss on sale of Property, Plant & Equipment	(0.25)	36.38
Other Comprehensive Income (OCI) Reclassification	7.88	4.67
Expected Credit Loss	5.61	2.31
Miscellaneous Balance Written Back	1.13	(3.30)
Operating profit before working capital changes	1,275.95	1,226.82
Movements in working capital:		
Change in Inventories	(6.21)	(28.71)
Change in Other assets	9.41	(24.04)
Change in Trade Receivables	(154.10)	45.86
Change in Trade payables	(150.12)	118.68
Change in Other liabilities	92.35	(5.25)
Cash generated from operations	1,067.28	1,333.37
Direct taxes paid (net)	(37.35)	(37.00)
Net cash from operating activities (A)	1,029.93	1,296.38
B Cash flows from investing activities		
Payment for Acquisition of property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(426.53)	(453.82)
Proceeds from sale of property, plant and equipment (PPE)	0.25	61.45
Proceeds from Disposal of Investments(Net)	-	2.00
Interest received	3.86	3.23
Proceeds on Sale of financial assets other than cash & cash Equipments	2.34	1.75
Net cash (used in) investing activities (B)	(420.08)	(385.39)
C Cash flow from financing activities		
Proceeds from loans taken from banks and financial institutions	348.48	-
Repayment of loans taken from banks and financial institutions	(679.17)	(422.10)
Unsecured loans from directors	(26.52)	233.52
Inter Corporate Loan from company	3.75	(71.00)
Interest paid	(403.99)	(491.06)
Unpaid dividend transferred to Investor Education and Protection Fund	-	(1.90)
Net cash (used in) financing activities (C)	(757.45)	(752.54)
NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(147.59)	158.45
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
Balances with banks in current accounts	149.21	7.67
Cash on hand	33.28	16.36
	182.49	24.03
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Balances with banks in current accounts	10.58	149.21
Cash on hand	24.31	33.28
CASH AND CASH EQUIVALENTS	34.89	182.49

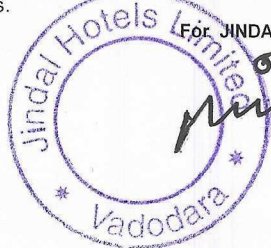
Notes:

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

Date : 19th May,2026

Place : Vadodara

For JINDAL HOTELS LIMITED

Piyush D Shah
Managing Director



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Jindal Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
JINDAL HOTELS LIMITED**

Report on the Audit of Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Jindal Hotels Limited (the company) for quarter and year ended 31st March, 2026 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the annual financial results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on annual financial results.

Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting

principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For, Modi & Joshi

Chartered Accountants

Firm Registration Number: 135442W



Chirag Joshi

Partner

Membership Number: 150853

Place: Vadodara

Date: 19.05.2026

UDIN: 26150853HINVGQ4926



JINDAL HOTELS LIMITED



Scrip Code: 507981
Symbol: JINDHOT

DECLARATION

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audit Report to the Audited Financial Results for the F.Y ended 31st March, 2026 [pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016].

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Modi & Joshi, Chartered Accountants (FRN : 135442W), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2026.

Kindly take this declaration on your records.

For, JINDAL HOTELS LIMITED


Kishor I Darji
Chief Financial Officer



Place - Vadodara
Date - 19.05.2026

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