

To,

Date: 22.05.2026

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 523796)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: VHLTD)
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Dear Sir/ Madam,

Unit: Viceroy Hotels Limited

Sub: Outcome of Board Meeting held on 22.05.2026 for the quarter and year ended 31.03.2026 under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Viceroy Hotels Limited** at its meeting held on Friday, the 22nd day of May, 2026 at 11:15 A.M. at registered office of the Company for the quarter and financial year ended 31.03.2026 considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31.03.2026. **(Attached).**
2. Statutory Audit Report (Standalone and Consolidated) for the quarter and financial year ended 31.03.2026 along with declaration of Managing Director under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Attached).**
3. Appointment of M/s. Murthy & Kanth, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2026-27. (Details annexed as **Annexure - I**)

The Meeting concluded at 4.30 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Viceroy Hotels Limited

C. Siva Kumar Reddy
Company Secretary and Compliance Officer
Mem No.: ACS 72022

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

Regd. Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Master Circular No: HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026]

Particulars	Internal Auditor
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Murthy & Kanth, Chartered Accountants as Internal Auditors of the company.
Date of appointment & Terms of appointment	<p>Date of appointment: 22.05.2026</p> <p>Terms of appointment: Appointed for the Financial Year 2026-27 at terms as recommended by the Audit Committee and approved by the Board of Directors.</p>
Brief Profile	<p>M/s. Murthy & Kanth, Chartered Accountants, established in 1984 which caters to the ever-changing needs of clients representing various small, mid-size and large businesses.</p> <p>The firm provides integrated services to individuals and business undertakings looking out for services in the financial and management sphere.</p> <p>It is an innovative organization, keeping pace with the times and expanding on its areas of expertise and services to meet the current requirements of its clients. Several new services and areas of expertise have been nurtured to ensure complete client support.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

To,

Date: 22.05.2026

The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001
(BSE Scrip Code: 523796)

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex, Bandra
(E), Mumbai- 400051.
(NSE Symbol: VHLTD)

Dear Sir/ Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure

Requirements) Regulations, 2015 for Unmodified Opinion.

Ref: Viceroy Hotels Limited (BSE Scrip Code –523796; NSE Symbol: VHLTD)

I, Ravinder Reddy Konda Reddy, Managing Director and Chief Executive Officer of Viceroy Hotels Limited hereby declare that, the Statutory Auditors of the company, M/s. M S K C & Associates LLP., have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone & Consolidated) of the company for the quarter and financial year ended 31st March, 2026.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,

For Viceroy Hotels Limited



Ravinder Reddy Konda Reddy
Managing Director & CEO
DIN: 00040368



Viceroy Hotels Limited

8-2-120/112/88 & 89, 3rd Floor, Aparna Crest, Opp: KBR Park, Road No.2, Banjara Hills, Hyderabad – 500 034.

Web: www.viceroyhotels.in **Ph:** 040- 40204383 **Mail:** info@viceroyhotels.in

CIN : L55101TG1965PLC001048

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Viceroy Hotels Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Viceroy Hotels Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of the Management and Board of Directors for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives 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 the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, 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 on whether the Company has adequate internal financial controls with reference to standalone 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.



MSKC & Associates LLP

Chartered Accountants

- 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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(s):

- (i) The standalone statement of the Company for the quarter and year ended March 31, 2025 was audited by another auditor whose report dated May 19, 2025 expressed an unmodified opinion on such Statement.
- (ii) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K C & Associates LLP
Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168



Tarun Kumar Jain
Partner

Membership No: 231741

UDIN: 26231741BVTTJFG703



Place: Hyderabad
Date: May 22, 2026

VICEROY HOTELS LIMITED
CIN: L55101TG1965PLC001048

3RD FLOOR, APARNA CREST, 8-2-120/112/88 & 89, ROAD NO 2, BANJARA HILLS, HYDERABAD -500034
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

₹ in Lakhs, except per share data

Part I Standalone Statement of Profit and Loss

Particulars	Standalone Results for the				
	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income from operations					
I. Revenue from operations	3,531.47	3,832.96	3,533.30	12,981.07	13,248.96
II. Other income	392.11	321.93	127.30	928.83	353.17
III. Total income (I +II)	3,923.58	4,154.89	3,660.60	13,909.90	13,602.13
IV. Expenses					
Cost of materials consumed	306.94	372.70	408.85	1,378.36	1,535.42
Employee benefits expenses	687.12	689.45	715.23	2,711.66	2,686.34
Finance costs	470.67	114.85	65.08	795.78	495.46
Depreciation and amortization expense	385.17	345.84	311.28	1,417.40	1,210.14
Other expenses	1,564.82	1,561.95	1,452.82	5,560.17	5,624.85
Total expenses	3,414.72	3,084.79	2,953.26	11,863.37	11,552.21
V. Profit before exceptional and tax (III - IV)	508.86	1,070.10	707.34	2,046.53	2,049.92
VI. Exceptional Items (Refer note 4)	-	-	-	-	66.00
VII. Profit before tax (V + VI)	508.86	1,070.10	707.34	2,046.53	2,115.92
VIII. Income Tax expenses:					
Current tax	-	-	-	-	-
Tax pertaining to earlier years	-	-	5.29	-	5.29
Deferred tax expense /(income)	(69.04)	(22.94)	(72.44)	239.70	(5,529.95)
Total Income tax expenses	(69.04)	(22.94)	(67.15)	239.70	(5,524.66)
IX. Profit for the quarter/year (VII - VIII)	577.90	1,093.04	774.49	1,806.83	7,640.58
X. Other Comprehensive Income:					
Items that will not be reclassified to statement of Profit or Loss:					
i. Remeasurement gain / (loss) on employees defined benefit plan	(4.62)	9.53	62.19	4.91	62.19
ii. Deferred tax on the above	1.16	(2.40)	(15.65)	(1.24)	(15.65)
Total other Comprehensive Income (net of tax) (i+ii)	(3.46)	7.13	46.54	3.67	46.54
Total Comprehensive Income for the year (IX+X)	574.44	1,100.17	821.03	1,810.50	7,687.12
Paid-up equity share capital (Face value of ₹ 10 each)	6,757.89	6,757.89	6,757.89	6,757.89	6,757.89
Other equity (excluding revaluation reserves)	-	-	-	19,406.38	17,595.88
XI. Earnings per equity share					
(1) Basic	0.85	1.63	1.28	2.68	11.96
(2) Diluted	0.85	1.63	1.28	2.68	11.96
(EPS for quarters not annualised)					



Part II

Standalone Statement of Assets and Liabilities

₹ in Lakhs, except per share data

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
I. ASSETS		
1 Non-current assets		
a) Property, plant and equipment	18,192.09	17,837.15
b) Capital work-in-progress	5,702.99	1,531.99
c) Investment Property	11,214.08	
d) Financial assets		
i) Investments	6,850.99	1,987.40
ii) Other financial assets	1,459.46	170.53
e) Deferred tax assets (net)	2,551.03	2,791.97
f) Non-current tax assets (net)	136.79	107.68
g) Other non-current assets	432.47	1,083.97
Total non-current assets (A)	46,539.90	25,510.69
2 Current assets		
a) Inventories	47.64	57.19
b) Financial assets		
i) Investments		990.54
ii) Trade receivables	334.79	700.28
iii) Cash and cash equivalents	990.70	582.44
iv) Bank balance other than (iii) above		77.15
v) Other financial assets	2,267.61	3,034.73
c) Other current assets	205.99	203.45
Total current assets (B)	3,846.73	5,645.78
Total assets (A+B)	50,386.63	31,156.47
II. EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	6,757.89	6,757.89
b) Other equity	19,485.57	17,675.08
Total equity (A)	26,243.46	24,432.97
Liabilities		
1 Non-current liabilities		
a) Financial liabilities		
Borrowings	20,830.47	4,662.84
Provisions	133.80	92.57
b) Provisions		
Total non-current liabilities (B)	20,964.27	4,755.41
2 Current liabilities		
a) Financial liabilities		
(i) Borrowings	1,452.64	562.99
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	91.42	41.98
Total outstanding dues of creditors other than micro enterprises and small enterprises	404.97	506.25
(iii) Other financial liabilities	249.71	151.23
b) Other current liabilities	934.87	643.35
c) Provisions	45.29	62.29
Total current liabilities (C)	3,178.90	1,968.09
Total equity and liabilities (A+B+C)	50,386.63	31,156.47



Part III Standalone Statement of Cash Flows

₹ in Lakhs, except per share data

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities:		
Profit before tax	2,046.53	2,049.92
Adjustments for:		
Depreciation expense	1,417.40	1,210.14
Loss (gain) on sale of Investments on non-convertible debentures	1.02	-
Bad debts written off	5.36	-
Finance cost	795.78	495.41
Rental income from investment property	(270.00)	-
Interest income	(369.69)	(237.49)
Operating profit before working capital changes	3,626.40	3,517.98
Changes in working capital:		
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	9.55	13.70
(Increase)/Decrease in trade receivables	360.13	(67.83)
(Increase)/Decrease in other financial assets	550.92	(3,030.93)
(Increase)/Decrease in other non-current assets	-	168.06
(Increase)/Decrease in other current assets	(11.08)	618.45
Increase/(Decrease) in provisions	24.22	57.65
Increase/(Decrease) in trade payables	(51.84)	62.17
Increase/(Decrease) in employee benefits obligations	179.52	(3.42)
Increase/(Decrease) in other current liabilities	7.75	(224.79)
Increase/(Decrease) in other financial liabilities	81.40	(238.65)
	4,776.97	872.40
Income taxes (paid)/refund received (net)	(29.11)	637.49
Net cash generated from operating activities (A)	4,747.86	1,509.89
B. Cash flows from investing activities:		
Payments for acquisition of property, plant and equipment	(5,265.72)	(3,115.75)
Payment for acquisition of investment property	(11,223.12)	-
Payments for purchase of investments	(3,315.10)	(2,977.94)
Proceeds from sale of investments	6,233.02	-
Payments for acquisition of subsidiary, net of cash acquired	(6,791.99)	-
Proceeds from sale of investment in subsidiaries	-	66.00
Proceeds from bank deposits other than cash and cash equivalents	77.15	258.74
Investments in bank deposits other than cash and cash equivalents	(1,072.74)	-
Interest received	380.03	82.52
Rental income from investment property	270.00	-
Net cash flows used in investing activities (B)	(20,708.47)	(5,686.43)
C. Cash flows from financing activities:		
Proceeds from issue of equity shares	-	442.11
Securities premium received on issue of equity shares	-	4,469.22
Proceeds from borrowings	22,693.95	-
Repayment from long term loans and borrowings	(606.04)	-
Repayment of loan taken from related party	(5,160.32)	(2,300.19)
Interest paid	(656.74)	(495.41)
Proceeds/ (repayment) from short term loans and borrowings	98.02	(4.48)
Net cash flows from financing activities (C)	16,368.87	2,111.25
Net increase/(decrease) in cash and cash equivalents (A+B+C)	408.26	(2,065.29)
Cash and cash equivalents at the beginning of the year	582.44	2,647.73
Cash and cash equivalents at the end of the year	990.70	582.44

Notes:

1. The above standalone financial results of Viceroy Hotels Limited ('the Company') for the year ended March 31, 2026 which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 22, 2026. The statutory auditors have carried out audit of the annual standalone financial results.

2. Acquisition of SLN Terminus Hotels & Resorts Private Limited ('SLN Terminus'):

Pursuant to shareholder approval at the Extra-Ordinary General Meeting of the Company held on December 27, 2025, the Company has completed the acquisition of SLN Terminus for INR 6,791.99 lakhs on December 29, 2025, resulting SLN Terminus becoming a wholly owned subsidiary of the Company.

3. Pursuant to the approval of resolution plan by NCLAT dated October 06, 2023 the provisions of the plan specifically provided for de-attachment of properties of the Company if attached by any agency /department of the Government pursuant to any proceeding and also provide that all such proceedings / attachments /litigations related to the Company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Hence, the Company has actively made representations before the Hon'ble PMLA and an application has been filed against Attachment Order in PAO No. 04/2019 dated March 26, 2019 seeking de-attachment of the properties as per Section 32 (a) of the Insolvency and bankruptcy Code, 2016. Pursuant to the final order vide dated April 23, 2026 by the Hon'ble Appellate Tribunal under Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 (SAFEMA), allowed the Application/MP No. 506 of 2024 and Appeal No. FPAPMLA-3282/CHN/2019 filed by Viceroy Hotels Limited and set aside the impugned order along with the provisional attachment order dated March 26, 2019.

4. Sale of Investment in Subsidiaries of the Company:

Pursuant to shareholder approval via Extra-Ordinary General Meeting of the Company on May 25, 2024, the Company sold its entire stake in certain wholly owned subsidiaries for a total consideration of Rs. 66.00 Lakhs. The resultant profit has been recognised under exceptional items in the consolidated financial results of the Group.

(Rs in lakhs)

Name of the subsidiary	No of Shares	Investment value	Carrying value of shares	Sale consideration
Banjara Hospitalities Private Limited	31,80,000	318.00	-	30.00
Café D Lake Private Limited	27,44,450	703.70	-	20.00
Crustum Products Private Limited	40,00,000	400.00	-	10.00
Minerva Hospitalities Private Limited	46,69,267	466.92	-	5.00
Viceroy Chennai Hotels & Resorts Private Limited	10,000	1.00	-	1.00
Total		1,889.62	-	66.00

5. On November 21, 2025, the Government of India notified provisions of 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, (Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages. The Company has assessed that there is no material financial implication of these changes to the Company. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
6. The Company operates in a single reportable segment, namely "Hoteliering".
7. The standalone financial results for the year ended March 31, 2026 are available on the Company's website (www.viceroyhotels.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. The financial results for the quarter ended March 31, 2026 and March 31, 2025 are arrived as the balancing figures after deducting the un-audited results for the nine months ended December 31, 2025 and December 31, 2024 from the audited results for the year ended March 31, 2026 and March 31, 2025 respectively.



For Viceroy Hotels Limited

Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place: Hyderabad
Date: May 22, 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Viceroy Hotels Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Viceroy Hotels Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the 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, and based on the consideration of reports of other auditor on separate audited financial statements of the subsidiary, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the acquisition date to year end financial results of the following entity

Sr. No	Name of the Entity	Relationship with the Holding Company
1	SLN Terminus Hotels & Resorts Private Limited	Wholly owned Subsidiary, effective from December 29, 2025.

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, 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 consolidated financial statements 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 obtained by us and other auditor in terms of their reports referred to in "Other Matter(s)" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors & the management of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors & management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.



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 Statement, 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 on whether the Holding Company has adequate internal financial controls with reference to consolidated 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 use of the going concern basis of accounting of the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.



MSKC & Associates LLP

Chartered Accountants

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

Other Matter(s):

(i) The Statement includes the audited financial statements of one (1) subsidiary whose financial statements reflect total assets of Rs. 10,885.98 lakhs as at March 31, 2026, total revenue of Rs. 1,320.40 lakhs, net profit after tax of Rs. (35.08) lakhs, total comprehensive income of Rs. (27.79) lakhs and net cash inflow of Rs. 762.21 lakhs for the period from date of acquisition to March 31, 2026 respectively, as considered in the Statement, which have been audited by the other auditor. The other auditors' report on the financial statements of the entity have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Board of Directors.

(ii) The consolidated statement of the Holding Company for the year and quarter ended March 31, 2025, was audited by another auditor whose report dated May 19, 2025 expressed an unmodified opinion on such Statement.

(iii) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

(iv) The consolidated financial results for the quarter and year ended March 31, 2025 do not include the results for the quarter and year ended March 31, 2025 in relation to SLN Terminus. Hence the figures of quarter and year ended March 31, 2026 and that of March 31, 2025 are not comparable.

For M S K C & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 0015955/S000168



Tarun Kumar Jain

Partner

Membership No: 231741

UDIN: 26231741BWCUNIT7620



Place: Hyderabad

Date: May 22, 2026

VICEROY HOTELS LIMITED
CIN: L55101TG1965PLC001048
3RD FLOOR, APARNA CREST, 8-2-120/112/88 & 89, ROAD NO 2, BANJARA HILLS, HYDERABAD -500034
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Part I Consolidated Statement of Profit and Loss

₹ in Lakhs, except per share data

Particulars	Results for the				
	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer note 8)	(Unaudited)	(Refer note 8)	(Audited)	(Audited)
Income from operations					
I. Revenue from operations (net)	4,836.66	3,866.34	3,533.30	14,320	13,729.44
II. Other income	116.69	321.46	127.30	652.94	353.17
III. Total income (I + II)	4,953.35	4,187.80	3,660.60	14,972.58	14,082.61
IV. Expenses					
(a) Cost of materials consumed	422.98	375.51	408.86	1,497.21	1,535.42
(b) Employee benefits expenses	917.91	694.78	728.64	2,947.78	2,712.54
(c) Finance costs	530.38	114.85	63.98	855.49	495.53
(d) Depreciation and amortization expense	474.76	348.55	311.28	1,509.70	1,213.09
(e) Other expenses	2,057.10	1,580.25	1,440.51	6,070.75	6,139.33
Total expenses	4,403.13	3,113.94	2,953.27	12,880.93	12,095.91
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	550.22	1,073.86	707.33	2,091.65	1,986.70 (66.00)
VI. Exceptional Items (refer note 4)	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	550.22	1,073.86	707.33	2,091.65	2,052.70
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII - VIII)	550.22	1,073.86	707.33	2,091.65	2,052.70
X. Tax expenses:					
Current tax	40.34	0.95	-	41.29	-
Tax pertaining to earlier years	-	-	5.29	-	5.29
Deferred tax expense / (income)	(90.00)	(22.94)	(294.35)	218.74	(5,751.86)
Total Tax expenses	(49.66)	(21.99)	(289.06)	260.03	(5,746.57)
XI. Profit/(Loss) for the period(IX-X)	599.88	1,095.85	996.39	1,831.62	7,799.27
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discounting operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (XII-XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	599.88	1,095.85	996.39	1,831.62	7,799.27
XVI. Other Comprehensive Income:					
Items that will not be reclassified subsequently to Profit or Loss:					
i. Remeasurement gain / (loss) on employees defined benefit plan	2.67	9.53	62.19	12.20	62.19
ii. Deferred tax on the above	(0.67)	(2.40)	(15.65)	(3.07)	(15.65)
Total other Comprehensive Income (net of tax) (i+ii)	2.00	7.13	46.54	9.13	46.54
Total Comprehensive Income for the year (XV+XVI)	601.88	1,102.98	1,042.93	1,840.75	7,845.81
Paid-up equity share capital	6,757.89	6,757.89	6,757.89	6,757.89	6,757.89
(Face value of ₹ 10 each)					
Other equity (excluding revaluation reserve)	-	-	-	19,436.63	17,595.88
XII. Earnings per equity share (Face value of ₹ 10 each)					
(1) Basic	0.89	1.63	1.62	2.91	12.21
(2) Diluted	0.89	1.63	1.62	2.91	12.21
(EPS for quarters not annualised)					



Viceroy Hotels Limited
Consolidated Balance Sheet

Part II Consolidated Statement of Assets and Liabilities

₹ in Lakhs, except per share data

Particulars	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
I. ASSETS		
1 Non-current assets		
a) Property plant and equipment	34,617.35	17,837.15
b) Capital work-in-progress	5,702.99	1,531.99
c) Goodwill	5,856.83	-
d) Financial assets		
i) Investments	59.00	1,987.40
ii) Other financial assets	1,460.89	170.53
e) Deferred tax assets (net)	2,058.66	2,791.97
f) Non Current tax assets (net)	248.36	107.68
g) Other non-current assets	432.47	1,083.97
Total non-current assets (A)	50,436.55	25,510.69
2 Current assets		
a) Inventories	68.98	57.19
b) Financial assets		
i) Investments	-	990.54
ii) Trade receivables	633.69	700.28
iii) Cash and cash equivalents	1,942.33	582.44
iv) Other bank balances	-	77.15
v) Other financial assets	2,268.51	3,034.73
c) Other current assets	321.58	203.45
Total current assets (B)	5,235.09	5,645.78
Total assets (A+B)	55,671.64	31,156.47
II. EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	6,757.89	6,757.89
b) Other equity	19,921.66	17,675.08
Total equity (A)	26,679.55	24,432.97
Liabilities		
2 Non-current liabilities		
a) Financial liabilities		
Borrowings	24,539.50	4,662.84
b) Provisions	158.20	92.57
Total non-current liabilities (B)	24,697.70	4,755.41
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	1,856.35	562.99
(ii) Trade payables		
a. Total outstanding dues of micro and small enterprises	105.75	41.98
b. Total outstanding dues of trade payables other than micro and small enterprises	674.67	506.25
(iii) Other financial liabilities	330.61	151.23
b) Other current liabilities	1,280.22	643.35
c) Provisions	46.79	62.29
Total current liabilities (C)	4,294.39	1,968.09
Total equity and liabilities (A+B+C)	55,671.64	31,156.47



Part III Consolidated Statement of Cash flow	₹ in Lakhs, except per share data	
	Year ended Mar 31, 2026	Year ended Mar 31, 2025
	(Audited)	(Audited)
Particulars		
A. Cash flow from operating activities:		
Profit before tax	2,091.65	1,986.70
Adjustments for:		
Depreciation expense	1,509.70	1,213.09
Finance cost	855.14	495.53
Interest income	(376.05)	(237.49)
Operating profit before working capital changes	4,080.44	3,457.82
Changes in working capital:		
(increase)/Decrease in inventories	(11.79)	22.38
(increase)/Decrease in trade receivables	66.59	96.00
(increase)/Decrease in other financial assets	548.60	934.18
(increase)/Decrease in other non-current assets	(0.01)	50.07
(increase)/Decrease in other current assets	(134.76)	1,697.29
Increase/(decrease) in provisions	50.13	(3,728.95)
Increase/(decrease) in trade payables	232.19	(279.38)
Increase/(decrease) in other current liabilities	527.70	263.06
Increase/(decrease) in other financial liabilities	88.86	77.29
	5,447.95	2,589.76
Income taxes (paid)/refund received	341.73	641.36
Net cash generated from operating activities (A)	5,789.68	3,231.12
B. Cash flow from investing activities:		
Purchase of property plant and equipment including capital advances and capital creditors	(12,308.43)	(1,806.85)
Investment in capital work in progress	(4,171.00)	(2,977.94)
Proceeds from sale of investment in debentures	2,918.94	-
Investments in subsidiary	(6,791.99)	-
Proceeds from sale of investment in subsidiaries	-	66.00
Investment in fixed deposits	(995.59)	(2,672.91)
Interest received	392.66	38.46
Net cash used in investing activities (B)	(20,955.40)	(7,353.24)
C. Cash flow from financing activities:		
Proceeds from issue of equity share capital	-	442.11
Securities premium received on issue of equity share capital	-	4,469.22
Repayment of loan taken from related party	(5,160.32)	(2,481.49)
Proceeds from borrowings from banks	26,871.44	-
Repayment of loans	(1,287.07)	(10,606.33)
Repayment of short term borrowings (net)	-	(111.53)
Repayment of Non-convertible debentures (net)	-	(1.35)
Net cash (used in) / generated from financing activities (C)	20,424.05	(8,289.37)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5,258.33	(12,411.49)
Cash and cash equivalents at the beginning of the year	582.44	2,676.96
less: Adjustments on account of purchase/sale of subsidiaries during the year	3,898.44	(10,316.97)
Cash and cash equivalents at the end of the year	1,942.33	582.44



Notes:

1. The above consolidated financial results of Viceroy Hotels Limited ('the Company') for the quarter and year ended March 31, 2026 which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2026. The statutory auditors have carried out audit of the annual consolidated financial results.

2. Acquisition of SLN Terminus Hotels & Resorts Private Limited ('SLN Terminus'):

Pursuant to shareholder approval at the Extra-Ordinary General Meeting of the Company held on December 27, 2025, the Company has completed the acquisition of SLN Terminus for INR 6,791.99 lakhs on December 29, 2025, resulting SLN Terminus becoming a wholly owned subsidiary of the Company.

The consolidated financial results for the quarter and year ended March 31, 2025 do not include the results for the quarter and year ended March 31, 2025 in relation to SLN Terminus. Hence the figures of quarter and year ended March 31, 2026 and that of March 31, 2025 are not comparable.

3. Pursuant to the approval of resolution plan by NCLAT dated October 06, 2023 the provisions of the plan specifically provide for de-attachment of properties of the Company if attached by any agency / department of the Government pursuant to any proceeding and also provide that all such proceedings / attachments / litigations related to the Company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Hence, the Company has actively made representations before the Hon'ble PMLA and an application has been filed against Attachment Order in PAO No. 04/2019 dated March 26, 2019 seeking de-attachment of the properties as per Section 32 (a) of the Insolvency and bankruptcy Code, 2016. Pursuant to the final order vide dated April 23, 2026 by the Hon'ble Appellate Tribunal under Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 (SAFEMA), allowed the Application/MP No. 506 of 2024 and Appeal No. FPAPMLA-3282/CHN/2019 filed by Viceroy Hotels Limited and set aside the impugned order along with the provisional attachment order dated March 26, 2019.

4. Sale of Investment in Subsidiaries of the Company:

Pursuant to shareholder approval via Extra-Ordinary General Meeting of the Company on May 25, 2024, the Company sold its entire stake in certain wholly owned subsidiaries for a total consideration of Rs. 66.00 Lakhs. The resultant profit has been recognised under exceptional items in the consolidated financial results of the Group.

(Rs in lakhs)

Name of the subsidiary	No of Shares	Investment value	Carrying value of shares	Sale consideration
Banjara Hospitalities Private Limited	31,80,000	318.00	-	30.00
Café D Lake Private Limited	27,44,450	703.70	-	20.00
Crustum Products Private Limited	40,00,000	400.00	-	10.00
Minerva Hospitalities Private Limited	46,69,267	466.92	-	5.00
Viceroy Chennai Hotels & Resorts Private Limited	10,000	1.00	-	1.00
Total		1,889.62	-	66.00

5. On November 21, 2025, the Government of India notified provisions of 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, (Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages. The Company has assessed that there is no material financial implication of these changes to the Company. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
6. The Group operates in a single reportable segment, namely "Hoteliering".
7. The consolidated financial results for the quarter and year ended March 31, 2026 are available on the Company's website (www.viceroyhotels.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. The financial results for the quarter ended March 31, 2026 and March 31, 2025 are arrived as the balancing figures after deducting the un-audited results for the nine months ended December 31, 2025 and December 31, 2024 respectively from the audited results for the respective year ended March 31, 2026 and March 31, 2025.



For Viceroy Hotels Limited

A handwritten signature in blue ink, appearing to read "Ravinder Reddy Kondareddy".

Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place: Hyderabad
Date: May 22, 2026