



**ROYAL ORCHID HOTELS LTD.,**

Regd. Office :  
1, Golf Avenue, Adjoining KGA Golf Course,  
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.  
T +91 80 41783000, F : +91 80 252 03366  
www.royalorchidhotels.com  
CIN : L55101KA1986PLC007392  
email : investors@royalorchidshotels.com

**Date: September 04, 2026**

To,  
The Manager,  
Department of Corporate Services,  
**Bombay Stock Exchange Limited**  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**BSE Scrip Code: 532699**

To,  
The Manager,  
Department of Corporate Services,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**NSE Scrip Symbol: ROHLTD**

Dear Sir/Madam,

**Subject: Submission of Annual Report for Financial Year 2025 - 2026**

The 40th (Fortieth) AGM of the Company will be held on Saturday, September 26, 2026, at 4:30 P.M. (IST) through Video Conferencing / Other Audio-Visual Means.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year 2025 - 26 containing the notice of the 40<sup>th</sup> Annual General Meeting of the Company being sent to the members through electronic mode.

The Annual Report including Notice is also uploaded on the Company's website and can be accessed at <https://www.royalorchidhotels.com/Images/factsheet/ROHL-Annual-Report-2025-26.pdf>

Please take the above intimation on record and kindly acknowledge.

Thanking you,

Yours Sincerely,

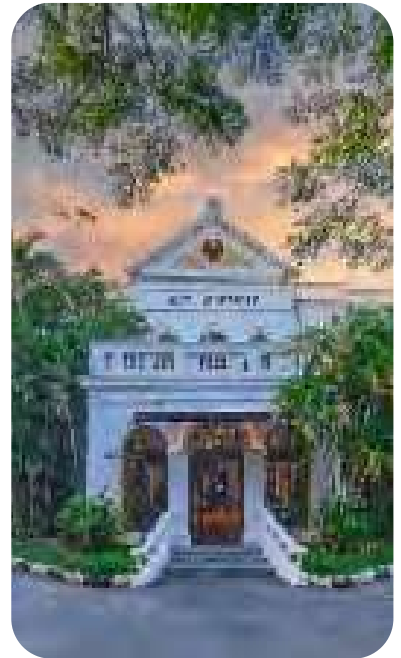
**For Royal Orchid Hotels Limited**

**Padmini V  
Krupanidhi**

Digitally signed by  
Padmini V  
Krupanidhi  
Date: 2026.09.04  
19:48:46 +05'30'

**Padmini V Krupanidhi**  
**Company Secretary & Compliance Officer**  
**M No. A52709**

**Encl: As above**



A year of  
gracious stays

Dear Shareholders,

It gives me great pleasure to welcome you to the Annual General Meeting of Royal Orchid Hotels Limited. I extend my sincere thanks for your steadfast trust and partnership as we continue to strengthen our position in India's dynamic hospitality sector. Your support has enabled us to navigate opportunities and challenges while pursuing sustainable, scalable growth.

FY 2025-26 was a year of robust revenue momentum, accelerated portfolio expansion, and strategic investments in future-ready assets. We delivered strong top-line growth while laying a solid foundation for long-term value creation through our asset-light model.

#### Financial Performance Highlights

- **Consolidated Total Income:** Approximately ₹406 crore.
- **Revenue from Operations / Sales:** ₹406 crore, reflecting healthy double-digit growth of 18.40% over ₹343 crore in FY25.
- **EBITDA:** Around ₹110 crore, demonstrating operational resilience and efficiency gains.
- **Profit After Tax (PAT):** ₹33 crore (EPS ₹11.74).
- **Operating margins remained stable amid portfolio ramp-up.**

The year saw notable increases in interest and depreciation expenses due to the commissioning of new properties and strategic investments (including Iconiqa Mumbai), which impacted bottom-line profitability in the short term. However, these moves have significantly enhanced our asset base and future earnings potential. Cash flows from operations remained healthy, supporting both growth and shareholder returns.

#### Strategic Achievements and Expansion

Your company made significant strides in portfolio expansion. We added multiple properties and maintained a strong pipeline of 52+ hotels in various stages of signing and execution. Key highlights include the launch of Iconiqa at Mumbai International Airport T2, marking our successful entry into the upscale lifestyle segment.

Our brands—Royal Orchid, Regenta, and the new Iconiqa—continue to resonate across segments, from luxury and mid-scale to resorts and urban lifestyle properties. The asset-light model (management contracts and franchises) has allowed us to scale responsibly, with a focus on Tier-2/3 cities and high-potential gateway destinations. Improved occupancies, better Average Room Rates (ARR), and contributions from food & beverage and banqueting segments drove revenue growth.

We also advanced our technology initiatives, loyalty program (Regenta Rewards), and sustainability efforts, enhancing guest experiences and operational excellence.

#### The Road Ahead

The Indian hospitality industry outlook remains positive, supported by economic growth, rising disposable incomes, infrastructure improvements, and increasing tourism. We are optimistic about FY 2026-27 and beyond.

Our priorities include

- Accelerating the opening of pipeline hotels to drive revenue and operating leverage.
- Portfolio diversification with new brand concepts and upscale offerings.
- Digital transformation for personalized guest journeys and efficiency.
- Sustainable practices and community engagement.
- Maintaining financial discipline while pursuing high-ROCE opportunities.

We target continued revenue growth, margin expansion as new properties mature, and enhanced shareholder value through consistent performance and prudent capital allocation.

#### Gratitude and Closing

I extend my deepest appreciation to our Board, management team, employees, and associates for their dedication and hard work. My thanks also go to our guests, franchise partners, lenders, and other stakeholders for their collaboration.

To you, our valued shareholders, thank you for believing in our vision. We are committed to building a larger, more admired hospitality platform that delivers memorable experiences and superior long-term returns.

Together, we will continue creating a future-ready organization that contributes to India's growth story.



**Chander K Baljee**  
Chairman & Managing Director  
Royal Orchid & Regenta Hotels

# Board of Directors



## CHAIRMAN

### Chander K. Baljee

#### Chairman & Managing Director

Promoter of Royal Orchid Hotels. A post-graduate of the Indian Institute of Management, Ahmedabad, with over five decades of experience in the hospitality industry.

## WHOLE-TIME DIRECTOR



### Keshav Baljee

Co-promoter of Royal Orchid Hotels and designated partner of Kensington Villas LLP.

## NON-EXECUTIVE DIRECTOR



### Sunita Baljee

Co-promoter and one of the founders of Royal Orchid Hotels. A Master in Business Administration with vast experience in the hospitality industry.

## INDEPENDENT DIRECTORS



### PV Ramana Murthy, Ph.D.

HR and OD expert with 35+ years in Fortune 500 CXO roles, specialising in culture transformation and leadership development. Serves on the boards of Zee Entertainment and Automotive Axles; author of *The Power of Humility*.



### Rakesh Mehta

Chairman of Mehta Group — Mehta Equities Ltd and Dowell Fiscal Services, a registered NBFC. A Harvard Business School alumnus and Chartered Accountant, serving on key committees of BSE, CDSL and ICAI.



### Nithya Subramanian

Senior Director – Data & AI at Best Buy, with 21 years across Microsoft, Philips, Cisco and IBM. Award-winning AI leader, TEDx speaker and certified independent director.

# Management



**Arjun Baljee**

President

20+ years across real estate, technology, start-ups and hospitality.



**Amit Jaiswal**

Chief Financial Officer

30+ years in finance across manufacturing and hotels.



**Vikas Passi**

Sr. VP – Operations (West)

25+ years in hotel operations and sales.



**Shiwam Verma**

Sr. VP – Operations (Goa)

25 years with Pride Hotels and Sarovar Hotels.



**Saravanan Dhanabalu**

VP – Operations (South)

30 years with ITC Fortune Hotels, managing 22 hotels in south India.



**Sunil Khera**

Sr. VP – Operations (North)

33+ years with ITC Fortune Park Hotels, Sarovar Hotels and IHG.



**Padmini V. Krupanidhi**

Company Secretary & Compliance Officer



**Suman**

VP – Operations (Mysore, Kabini & Sakleshpur)



**Jayesh Wadher**

VP – Human Resources



**Gaurav Goyal**

Sr. VP – Development



**Manoj Soni**

Head – Information Technology



**Akshat Das**

Vice President – Revenue

# The road so far

**123+**

HOTELS &amp; RESORTS

**80+**

CITIES

**06****2022 — 2026** 50+ OPENINGS**Fastest yet, and abroad**

Fifty-plus openings and a five-brand portfolio spanning upscale to budget.

**05****2019 — 2022** 29 OPENINGS**Scale-up**

Twenty-nine openings in four years — hill stations, coastlines and metro business districts.

**04****2016 — 2018** 16 OPENINGS**The Regenta era**

A new midscale brand launches and puts hotels into sixteen cities across the north and west.

**03****2012** 5 OPENINGS**Beyond the south**

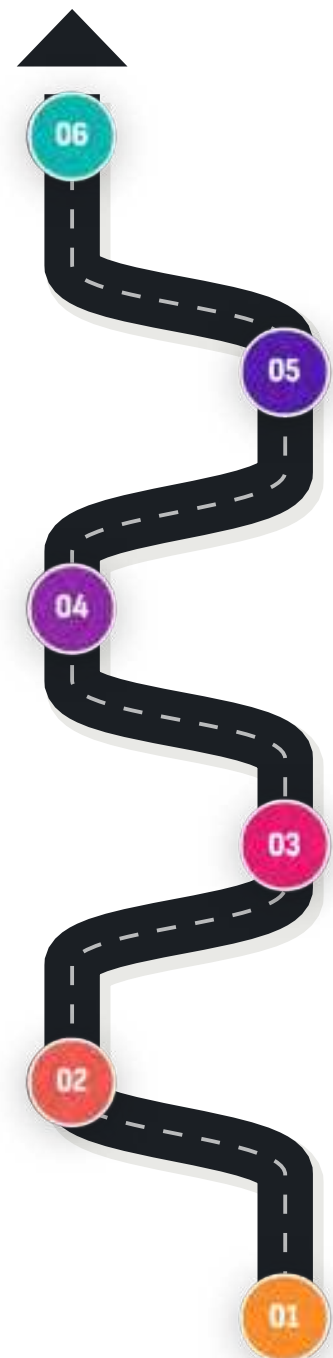
Hampi, Shimoga, Mussoorie and Jaipur — the group turns national.

**02****2007 — 2008** 8 OPENINGS**Becoming a group**

Pune, Goa, Jaipur and Mysore join the map, alongside a corporate HQ and nationwide sales offices.

**01****2001 — 2004** 4 PROPERTIES**The first four**

Hotel Royal Orchid opens in Bangalore. A hotel-management college, Royal Orchid Central and Royal Orchid Metropole.



# A brand for every price point

UPSCALE



Hotels and resorts set to redefine upscale hospitality.

BOUTIQUE



Boutique hospitality peppered with local experiences.

MIDSCALE

**RE:GEN:TA**

Warm, familiar midscale hotels and resorts — the group's core brand.

VALUE



Youthful, energetic, value-priced and modern hospitality.

BUDGET



The everywhere budget brand — explore every neighborhood.



### Regenta Central Antarim, Ahmedabad

Located in Bodakdev near Sindhu Bhavan Road, Regenta Place, Ahmedabad offers a contemporary urban retreat with seamless access to SG Highway and the city's key business and leisure destinations. The hotel combines modern comforts with warm hospitality, making it a convenient choice for business travellers, families and short city stays.

Designed for a comfortable and productive stay, the hotel offers thoughtfully appointed rooms, contemporary dining and versatile meeting and event spaces. Its convenient location, just 2 km from Thaltej Metro Station, makes exploring Ahmedabad and connecting with the city's commercial hubs easy and convenient.

72 Rooms | 02 F&B Outlets | Meeting & Banquet Spaces



### Regenta Inn Ranip, Ahmedabad

Located next to Arved Transcube Mall, Regenta Inn Ranip redefines comfort with 102 beautifully appointed rooms. A seamless mix of elegance and practicality makes it the preferred stopover for corporate executives, wedding parties, and leisure travellers alike.

Its extensive banqueting and conference facilities cater to events of every scale, while its proximity to the airport and railway station ensures effortless connectivity. Every guest departs with a sense of rejuvenation, making it more than just a stay — it's an experience.

102 Rooms | 01 F&B Outlet | 04 Banquet Halls



### Regenta Central, Amritsar

At the heart of Amritsar's cultural vibrance, just 1.5 km from the Golden Temple, Regenta Central Amritsar offers warmth and elegance. Its 38 well-furnished rooms combine comfort with modern amenities, while its two dining outlets bring together local and international flavours.

With five versatile banquet halls, the hotel transforms into a perfect setting for grand weddings, business meetings, and social festivities. Its prime location near the airport, railway station, and bustling markets makes it a trusted choice for travellers seeking both devotion and convenience.

38 Rooms | 02 F&B Outlets | 04 Banquet Halls





### Hotel Royal Orchid, Bangalore

A flagship five-star destination in Bangalore, Hotel Royal Orchid offers a refined lifestyle experience adjacent to the Karnataka Golf Association. Its 200 rooms — from deluxe categories to opulent Royal Suites — provide comfort to both business and leisure travellers.

Culinary indulgence awaits at four signature outlets: Limelight, Tiger Trail, Ginseng, and Jeff's Lounge. With sprawling lawns, a poolside venue, and three banquet halls, the hotel is synonymous with grand celebrations and corporate excellence. Strategically close to Embassy Golf Links Business Park, it continues to define hospitality in the Garden City.



195 Rooms | 04 F&B Outlets | 05 Banquet Halls & Lawns



### Royal Orchid Central, Bangalore

Located just off MG Road, Royal Orchid Central combines urban sophistication with thoughtful hospitality. Its 130 rooms, spread across three categories, cater to modern travellers seeking efficiency and style. Six versatile banqueting spaces, including a rooftop terrace, make it a prime choice for corporate conferences and private celebrations.

Guests can unwind at the spa and fitness centre or explore global cuisines at Ging, Pinxx, and the chic co-working café. With Cubbon Park and the city's business districts just minutes away, it is as much a business hub as it is a leisure retreat.



130 Rooms | 03 F&B Outlets | 04 Banquet Halls



### Royal Orchid Resort & Convention Centre, Bangalore

Spread across 8 acres of lush gardens, Royal Orchid Resort & Convention Centre offers a tranquil escape within Bengaluru's bustling landscape. Its 54 spacious rooms, including luxury cottages, blend comfort with elegance. Dining experiences include Verve, a multi-cuisine restaurant, and the popular 9th Mile Dhaba.

With expansive lawns and convention facilities accommodating up to 1,000 guests, the resort is a premier destination for corporate conferences, weddings, and festive gatherings. Recreational activities and green surroundings make it equally ideal for weekend retreats.



82 Rooms | 02 F&B Outlets | 05 Banquet Halls & Lawns



### Regenta Place, Bangalore

Centrally located, Regenta Place Bangalore offers 83 thoughtfully designed rooms in three categories, catering to both business and leisure travellers. Tiger Trail, its specialty restaurant, presents authentic Indian cuisine in a warm and inviting setting.

With four versatile event spaces, the hotel is an excellent venue for meetings, conferences, and social gatherings. Its proximity to landmarks such as Cubbon Park, Bangalore Palace, and UB City ensures that every stay is as convenient as it is memorable.

83 Rooms | 01 F&B Outlet | 03 Banquet Halls



### Regenta Place Amritsar

Conveniently connected to the airport, railway station, and city centre, Regenta Place Amritsar offers 60 premium rooms designed for both leisure and business guests. The property's multi-cuisine restaurant and banquet spaces make it ideal for travellers attending social events, weddings, or conferences.

Just minutes from the Golden Temple, the hotel combines modern amenities with spiritual charm, making it a memorable stay in the holy city.

60 Rooms | 03 F&B Outlets | 01 Banquet Hall



### Regenta Resort, Belagavi

Nestled amidst the serene foothills of the Sahyadri range, Regenta Resort Belagavi offers a blend of modern architecture and natural beauty. Its 57 rooms and cottages are designed to provide both privacy and rejuvenation, complemented by Limelight — the all-day dining restaurant that serves multi-cuisine delights.

With two banquet venues and lush lawns, it is a preferred choice for weddings, corporate retreats, and social celebrations. Guests enjoy an ambience that is tranquil yet lively, making every stay refreshing.

57 Rooms | 02 F&B Outlets | 03 Banquet Halls & Lawn





### Regenta Resort, Bhuj

Located near Mirzapur Highway, Regenta Resort Bhuj is a serene destination where tradition meets modern hospitality. Its 65 rooms — spread across Heritage Huts, Deluxe, Executive, and Heritage categories — are crafted to offer both comfort and character.

Guests can indulge at Gazebo, a live kitchen concept, or savour global flavours at B-Zaika. With banquet halls, open-air venues, a gym, spa, and swimming pool, the resort is equally suited for grand family celebrations, business events, and leisure getaways in Gujarat's cultural heart.

65 Rooms | 02 F&B Outlets | 02 Banquet Halls & Lawn



### Regenta Central Harimangla, Bharuch

Strategically located just 5 km from the Golden Bridge and other landmarks, Regenta Central Harimangla is an ideal base for business and leisure travellers alike. Its 104 rooms, including Executive Rooms and Presidential Suites, are designed with sophistication and comfort in mind.

Guests can dine at Pinxx, the multi-cuisine café, or Sky Light, the rooftop venue with panoramic views. With four banquet halls, it is a preferred address for weddings, conferences, and social gatherings in Bharuch.

104 Rooms | 02 F&B Outlets | 03 Banquet Halls & Lawn



### Regenta Central Cassia, Chandigarh

A boutique business hotel near Chandigarh Airport, Regenta Central Cassia offers 50 stylish rooms that promise comfort and convenience. The property features a multi-cuisine restaurant catering to global tastes and two banquet halls designed for corporate events and intimate social functions.

With its seamless blend of location, modern amenities, and attentive service, the hotel is a trusted stop for both professionals and leisure travellers exploring the city.

50 Rooms | 02 F&B Outlet | 02 Banquet Halls





### Regenta Inn Amritsar

Situated on Airport Road, just 3 km from Sri Guru Ram Dass Ji International Airport, Regenta Inn Amritsar is a smart choice for transit and city explorers alike. With 24 rooms across Executive, Premium, and Suite categories, the property offers comfort with convenience.

Guests can enjoy multi-cuisine dining at the open-air restaurant and bar, or host small gatherings in the banquet hall. Its strategic location and attentive service make it a welcoming “home away from home.”

24 Rooms | 02 F&B Outlets



### Regenta Inn, Sambalpur

In the heart of Odisha’s historic city, Regenta Inn Sambalpur offers 60 thoughtfully designed rooms across Executive, Deluxe, and Suite categories. Pinxx, the hotel’s multi-cuisine restaurant, is a local favourite, complemented by a spa, gym, and two banquet venues for corporate and social gatherings.

With its blend of boutique charm and corporate convenience, the hotel is well-suited for both business travellers and families exploring the cultural fabric of Sambalpur.

33 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Central Hestia, Dahej

Set in Gujarat’s bustling industrial hub, Regenta Central Hestia Dahej offers 69 modern rooms across multiple categories, including Executive Suites. Guests can unwind at Pinxx, the all-day multi-cuisine café, or relax at the pool and gym.

With three banquet spaces and a lawn, the hotel caters effortlessly to corporate meetings, MICE events, and private celebrations. Conveniently situated near major industrial zones, it serves as both a transit stay and a long-stay destination for business travellers.

69 Rooms | 01 F&B Outlet | 02 Banquet Halls & Lawn





### Royal Orchid Beach Resort & Spa, Goa

Nestled on South Goa's serene Uttroda Beach, Royal Orchid Beach Resort & Spa spans five lush acres, offering the ultimate coastal escape. Its 73 rooms — from Club Rooms to Royal Suites with private plunge pools — are designed for indulgence. Guests can dine at Cosmos, sip cocktails at the Sunken Bar, or enjoy live grills at Barbeque by the Pool.

With sprawling lawns, banquet venues, a spa, fitness centre, gaming zone, kids' play area, and even a water park, the resort is a destination in itself. Weddings, corporate retreats, and family holidays come alive in this tropical haven.

73 Rooms | 03 F&B Outlets | 06 Banquet Halls & Lawns



### Regenta Central, North Goa

A premier choice for both business and leisure travellers, Regenta Central North Goa offers 46 well-appointed rooms, including Club Rooms and Suites. With verdant lawns and views of Club Road, the property combines convenience with charm.

Its proximity to commercial hubs, shopping centres, the airport, and railway station makes it equally suitable for vacationers and professionals. The multi-cuisine restaurant adds to the comfort of a stay that is both relaxed and connected.

46 Rooms | 01 F&B Outlet



### Regenta Inn , Palacio de goa

Located in the vibrant heart of Panjim, Regenta Inn Palacio de Goa reflects Portuguese charm infused with modern hospitality. Its 55 spacious rooms are styled with a mix of contemporary and heritage architecture. Guests can enjoy global cuisine at Spices, the hotel's multi-cuisine restaurant, or host intimate meetings at the conference hall.

With casinos along the Mandovi River just steps away, the property is perfect for leisure travellers, corporate guests, and families exploring Goa's capital.

55 Rooms | 01 F&B Outlet | 01 Banquet Hall





### Regenta Central Noida

Set in the heart of Noida's corporate and industrial hubs, Regenta Central Noida is a dynamic destination for professionals and leisure travellers alike. Its banqueting facilities can host everything from intimate gatherings to 350-guest events, while its Pinxx restaurant and alfresco dining area offer diverse culinary experiences.

The well-stocked bar and private dining options add exclusivity to every stay. With seamless access to transit points and business centres, the hotel is a hub for conferences, weddings, and weekend retreats.

80 Rooms | 01 F&B Outlet | 03 Banquet Halls



### Royal Orchid Central, Kireeti, Hampi

At the gateway to the UNESCO World Heritage site of Hampi, Royal Orchid Central Kireeti blends heritage with modern luxury. Its 135 rooms — from Deluxe to Presidential Suites — offer a refined stay just minutes from Hospet Railway Station. Guests can relax at the pool or gym, or savour flavours at Echo Café, Mix Lounge Bar, Regal Garden, or the Sunken Bar.

With banquet halls, a lawn, and boardrooms, the property is equally suited for weddings, corporate retreats, and leisure explorers immersing themselves in Hampi's ancient splendour.

135 Rooms | 02 F&B Outlets | 02 Banquet Halls & Lawn



### Regenta Orkos, Haridwar

Located near the Haridwar–Rishikesh highway, Regenta Orkos offers easy access to spiritual landmarks such as Mansa Devi Temple and Har ki Pauri. Its 56 rooms, ranging from Club Rooms to Presidential Suites, are designed for comfort and affordability.

Guests can indulge in global cuisines at Limelight, relax with a cocktail at Salsa Bar, or rejuvenate at the spa and gym. With two banquet venues, the hotel is ideal for MICE events, weddings, and family gatherings in the holy city.

69 Rooms | 02 F&B Outlets | 02 Banquet Halls





### Regenta Resort Ukhimath, Kedarnath

Nestled in the Himalayas, Regenta Resort Madhuganga offers 37 well-appointed rooms with sweeping views of the valley. Guests can enjoy multi-cuisine dining at the in-house restaurant or take advantage of the gym, gaming zone, and banqueting facilities.

A serene retreat for pilgrims and nature seekers, the resort blends spiritual tranquillity with modern comforts, making it an ideal base for exploring Kedarnath and the surrounding Himalayan hamlets.

37 Rooms | 01 F&B Outlet | 03 Banquet Halls



### Hotel Royal Orchid, Jaipur

Overlooking Tonk Road, Jaipur's bustling business street, Hotel Royal Orchid is the city's only hotel with plunge pool rooms, adding exclusivity to its 139-room inventory. Categories include Club Rooms, Deluxe, Plunge Pool Rooms, and Suites, all tailored for indulgence. Culinary experiences range from Indian delicacies at Tiger Trail to international spreads at Limelight and the lively Salsa Bar.

With four banquet halls and expansive lawns, the hotel is a premier venue for weddings and corporate events. Its rooftop pool and gym complete the luxury experience, while proximity to Jaipur Airport and landmarks ensures seamless connectivity.

139 Rooms | 03 F&B Outlets | 04 Banquet Halls & Lawns



### Regenta Central, Jaipur

In the heart of the Pink City, Regenta Central Jaipur offers 82 modern rooms paired with impeccable service. Two spacious pillarless banquet halls provide the perfect backdrop for weddings, corporate meetings, and social events.

The hotel's all-day restaurant, Pinxx, offers a wide selection of Indian, Chinese, and Continental favourites. With its balance of convenience, elegance, and culinary variety, the hotel is a trusted choice for travellers seeking both relaxation and efficiency.

82 Rooms | 02 F&B Outlets | 02 Banquet Halls





### Royal Orchid Central, Jaipur

With 70 thoughtfully appointed rooms, Royal Orchid Central Jaipur delivers affordable luxury close to Jaipur's business and tourist hubs. Its award-winning dining venues include Ginseng, Pinxx, Kloud rooftop restaurant, and a lively multi-cuisine bar lounge.

The rooftop swimming pool adds a refreshing touch, while its banquet and boardroom facilities make it suitable for events of all kinds. Located within 7 km of Chandpol Bazaar, Bani Park, and Hawa Mahal, the hotel is a gateway to Jaipur's culture and commerce.

70 Rooms | 01 F&B Outlets



### Regenta Inn, Jaipur

Centrally located in Jaipur, Regenta Inn is a smart business hotel offering 44 well-appointed rooms across Deluxe and Suite categories. Its signature restaurant, Vintage Journey, is known for its eclectic multi-cuisine menu and vibrant atmosphere.

With two banquet halls, the hotel is an ideal venue for business meetings and intimate gatherings. Surrounded by commercial hubs, banks, and tourist landmarks, it caters to both corporate travellers and leisure guests seeking convenience in the Pink City.

44 Rooms | 01 F&B Outlet | 01 Banquet Halls



### Regenta Central The Crystal, Kanpur

Located on Mall Road, Regenta Central The Crystal is a prominent business and leisure hotel in Kanpur. It offers 47 rooms, including Executive Rooms and Suites, designed for comfort and efficiency. Guests can enjoy international cuisines at Red Olive or unwind at the rooftop lounge with city views.

Its conference facilities and banquet halls make it a preferred venue for corporate meetings, weddings, and social events. Proximity to the airport and Kanpur Central Railway Station adds to its strategic appeal.

47 Rooms | 03 F&B Outlets | 02 Banquet Halls





### Regenta Inn Larica, Kolkata

Just minutes from Netaji Subhash Chandra Bose International Airport, Regenta Inn Larica offers 45 stylish rooms categorized into Premium, Executive, and Suites. Its Breeze and Coriander restaurants serve authentic local and international cuisines, while two banquet spaces provide options for intimate gatherings and business events.

A refreshing swimming pool adds leisure to the stay, making it an excellent choice for professionals and families alike. Located close to Eco Park and Mother's Wax Museum, it serves as both a transit hub and a leisure escape.

45 Rooms | 02 F&B Outlets | 01 Banquet Hall



### Regenta Orkos, Kolkata

Located in Kasba, Regenta Orkos is a contemporary urban retreat in the heart of Kolkata. With 67 rooms designed for comfort, the hotel caters to both business and leisure travellers.

Guests can enjoy diverse culinary experiences at Orkos, the multi-cuisine restaurant, Skyline, the rooftop poolside venue, and the chic Lounge Bar. Three versatile banquet spaces make it an ideal destination for corporate events and social celebrations. Close to landmarks like Victoria Memorial and Eden Gardens, the hotel offers both convenience and culture in one address.

70 Rooms | 02 F&B Outlets | 03 Banquet Halls



### Regenta Central Klassik, Ludhiana

Positioned near the city's industrial and cultural hubs, Regenta Central Klassik is a premium business hotel with 75 rooms across Standard, Club, Deluxe, and Luxury Suite categories. Guests can enjoy Punjabi specialities at Punjabi Bhatti or global favourites at Bon Appetite, the 24x7 café, alongside premium spirits at Starbar & Lounge.

With five banquet venues, the hotel is a prominent address for weddings, conferences, and social events. Recreational facilities like a swimming pool, spa, and gym further enhance the experience for both business and leisure travellers.

75 Rooms | 03 F&B Outlets | 05 Banquet Halls





### Regenta Resort, Statue of Unity – Ekta Nagar

Overlooking one of the world's tallest monuments, Regenta Resort, Statue of Unity offers 49 contemporary rooms designed for comfort and relaxation. The property features multi-cuisine dining, banqueting spaces, and leisure amenities, making it a destination in itself.

Its location in Ekta Nagar provides guests with seamless access to the Statue of Unity and related attractions. Whether for family holidays, conferences, or spiritual retreats, the resort ensures memorable experiences complemented by Royal Orchid's warm hospitality.

46 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central Candolim, Goa

In the heart of North Goa, Regenta Central Imperial Candolim offers 73 stylish rooms, just minutes from the beach. Guests can enjoy a mix of local Goan and international cuisines at the in-house restaurant. The hotel's two banquet halls are perfect for weddings, corporate events, and celebrations.

With its proximity to popular beaches, shacks, and nightlife, it's the ideal destination for those seeking both relaxation and adventure. Regenta Central Imperial blends Goa's vibrant energy with comfortable hospitality for a memorable stay.

73 Rooms | 01 F&B Outlets



### Royal Orchid Brindavan Garden Palace & Spa, Mysore

Set beside the famed Brindavan Gardens, this pet-friendly luxury hotel offers 24 regal rooms in King and Queen categories. Guests can dine at Garden Café, enjoy global flavours at CK's, or relax with a drink at the Elephant Bar.

The hotel's grand KRS banquet hall is designed for weddings and social events. With panoramic views of the gardens and proximity to KRS Waterfalls, the property is a serene yet opulent escape for leisure and MICE travellers alike.

24 Rooms | 03 F&B Outlets | 01 Banquet Hall





### Royal Orchid Metropole, Mysore

A landmark heritage property spread across 2.5 acres, Royal Orchid Metropole offers 30 rooms in Royal, Heritage, and Maharaja Suite categories. Guests can dine at Shikari, famous for its barbecue delights, Skan'del with an open bar, Tiger Trail, or High Tea Lounge. The hotel also offers daily yoga classes for in-house guests.

With four banquet halls and lawns, it is a sought-after destination for weddings, business meetings, and cultural events. Just 2 km from Mysore Palace, it blends history, charm, and luxury seamlessly.

30 Rooms | 04 F&B Outlets | 03 Banquet Halls & Lawn



### Regenta Central Herald, Mysore

Situated near the iconic Mysore Palace, Regenta Central Herald offers 70 rooms across Deluxe, Executive, and Suite categories. Pinxx, its all-day dining restaurant, serves a wide array of global cuisines, while the hotel's banquet halls and boardrooms make it ideal for business meetings and intimate social gatherings.

With attractions like Chamundi Hill and Tipu Sultan's Palace close by, the property serves as both a leisure and business hub in the heritage city.

70 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Resort Soma Vine Village, Nashik

Nestled in India's wine capital, Regenta Resort Soma Vine Village offers a rare fusion of vineyard charm and modern hospitality. Its 32 rooms overlook lush landscapes, complemented by two dining venues — Surahi, a multi-cuisine restaurant, and a weekend buffet café.

An open-air amphitheatre adds allure for weddings, product launches, and cultural events. Adventure activities like go-karting and rock climbing nearby make it equally appealing to leisure seekers and thrill enthusiasts.

32 Rooms | 01 F&B Outlet | 01 Banquet Hall & Lawn





### Regenta Central Somnath

Located in the sacred city of Somnath, this 58-room hotel offers a harmonious blend of spiritual ambience and modern luxury. Categories range from Deluxe Rooms to Royal Suites, each tailored for relaxation. Guests can enjoy multi-cuisine dining at Pinxx or unwind at the swimming pool.

With four banquet facilities, the hotel is well-suited for weddings, conferences, and spiritual retreats, making it one of the most sought-after properties near the Somnath temple.

58 Rooms | 01 F&B Outlet | 03 Banquet Hall & Lawn



### Regenta Inn Morbi

Located in the commercial heart of Gujarat's ceramic capital, Regenta Inn Morbi features 80 thoughtfully designed rooms for business and leisure travellers.

Dining options include The Lounge, an all-day café, and Palate, a fine multi-cuisine restaurant. With two banquet halls and wellness amenities like a spa, salon, and health club, the hotel offers a balanced mix of productivity and relaxation.

54 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Central Hotel & Convention Centre, Nagpur

A landmark in Nagpur's hospitality scene, Regenta Central Hotel & Convention Centre offers 47 contemporary rooms alongside three signature dining outlets — Dejabrew, Feliz Café, and Zone.

Its versatile banquet halls are designed to host large-scale events, from conferences to weddings. Located close to the city's commercial hubs and green spaces, the hotel blends business functionality with leisure comforts, ensuring every visit is memorable.

47 Rooms | 02 F&B Outlets | 03 Banquet Halls





### Royal Orchid Central, Pune

In Kalyani Nagar, Royal Orchid Central Pune offers 115 well-appointed rooms in Deluxe, Club, and Suite categories. Culinary choices include Tiger Trail, Pinxx, and Mix, while leisure amenities extend to a rooftop pool and fitness centre.

Six banqueting spaces — both indoor and outdoor — make it a favourite for weddings, conferences, and social events. With its prime location near the airport and Aga Khan Palace, the hotel seamlessly blends luxury and accessibility.

115 Rooms | 03 F&B Outlets | 04 Banquet Halls



### Royal Orchid Golden Suites, Pune

A favourite among extended-stay travellers, Royal Orchid Golden Suites offers 71 spacious suites in Executive and Deluxe categories. Guests can dine at Kasba and Atrium or opt for in-room dining. Banquet and boardroom facilities cater to business meetings and private gatherings.

Located near tech parks and major attractions, the property combines convenience with the comforts of home.

71 Rooms | 02 F&B Outlets | 02 Banquet Halls



### Royal Orchid Central, Vadodara

A refined business-class property, Royal Orchid Central Vadodara offers 80 rooms across Deluxe, Club, and Suite categories. The Pinxx Coffee Shop is a guest favourite, serving multi-cuisine buffets and à la carte dishes. Its banquet hall and boardroom provide versatile venues for social and corporate events.

Conveniently located near Shivajee Circle and within a short drive from Laxmi Vilas Palace, the hotel is a natural choice for travellers seeking both convenience and elegance in Vadodara.

80 Rooms | 01 F&B Outlet | 02 Banquet Halls





### Regenta Inn, Vadodara

Centrally positioned near Vadodara's railway station and bus terminal, Regenta Inn Vadodara provides 94 stylish rooms across Deluxe, Superior, Studio, and Suite categories. Guests can savour culinary delights at Casablanca, the all-day multi-cuisine restaurant.

With two banquet halls and a boardroom, the hotel is designed to accommodate both business meetings and social celebrations. Located near iconic attractions like Laxmi Vilas Palace and Sayaji Baug Zoo, it offers the perfect blend of business and culture.

94 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central Harsha, Vapi

Located in Gujarat's thriving industrial hub of Khadki, Regenta Central Harsha offers 57 elegantly designed rooms that balance modern luxury with business efficiency. Pinxx, the hotel's multi-cuisine restaurant, serves a variety of global flavours, while the spacious banquet hall is perfect for weddings, corporate gatherings, and social events.

With its strategic location between Daman and Dadra & Nagar Haveli, the hotel is an ideal stop for both professionals and leisure travellers.

57 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Resort Vanya Mahal, Ranthambore

Just minutes from the famed Ranthambore National Park, Regenta Resort Vanya Mahal offers 70 rooms, cottages, suites, and Rajputana tents that exude rustic elegance. Guests can savour Indian specialities at Tiger Trail, relax in the swimming pool, or embark on a thrilling jungle safari.

With banquet halls and outdoor venues, the resort is a premier choice for weddings, conferences, and family getaways in the land of tigers and royal heritage.

70 Rooms | 01 F&B Outlet | 02 Banquet Halls & Lawn





### Regenta Place Green Leaf Mahabaleshwar

Surrounded by the misty hills of Mahabaleshwar, Regenta Place Green Leaf offers a tranquil retreat just 130 km from Pune. Its 55 well-appointed rooms combine rustic charm with modern amenities, while the in-house restaurant presents a variety of Indian and international flavours.

With two banquet halls, the property is an excellent choice for weddings, conferences, and intimate gatherings. Perfect for nature enthusiasts, stargazers, and weekend travellers, the resort blends serenity with celebratory hospitality.

55 Rooms | 01 F&B Outlet | 03 Banquet Halls



### Regenta Central Point, Srinagar

Nestled amidst the picturesque Himalayan valleys, Regenta Central Point offers 46 well-furnished rooms designed for comfort and sophistication. Guests can enjoy international dining options at its restaurant or unwind at the fitness centre and sauna.

Located in Srinagar's bustling business hub, the hotel combines luxury with connectivity, making it equally suited for leisure seekers, corporate travellers, and spiritual explorers in Kashmir.

46 Rooms | 01 F&B Outlet



### Royal Orchid Central, Shimoga

At the heart of Karnataka's mineral-rich district, Royal Orchid Central Shimoga offers 108 rooms that cater to business and leisure guests alike. Culinary choices include Tiger Trail for Indian delicacies, Pinxx Café for round-the-clock dining, and Mix Bar for premium beverages.

With three banquet halls and a boardroom, the hotel is adept at hosting MICE events and social celebrations. Its central location near KSRTC Bus Stand and the City Centre Mall ensures excellent accessibility.

108 Rooms | 03 F&B Outlets | 04 Banquet Halls





### Regenta SG Greenotel

Located in the heart of Lonavala, Regenta SG's Greenotel combines eco-friendly design with contemporary luxury. Its 75 rooms are complemented by White Spice, a multi-cuisine restaurant, and Starfire, a rooftop bar with panoramic views.

With four banquet halls and a sprawling lawn, the property is a sought-after venue for grand weddings, corporate conferences, and product launches. The hotel's green ethos, paired with modern amenities, makes it a refreshing destination for both leisure and events.

75 Rooms | 02 F&B Outlet | 05 Banquet Hall



### Regenta Inn, Koramangala, Bangalore

In the heart of Bengaluru's bustling commercial hub, Regenta Inn Grand Koramangala offers 40 contemporary rooms tailored for business and leisure travellers. Dining options include The Wine Lounge — a chic café serving fine wines — and a rooftop multi-cuisine restaurant with city views.

With a banquet facility and gym, the property is designed to meet the needs of urban professionals and weekend explorers alike. Its proximity to IT parks, banks, and shopping districts makes it a smart choice for modern travellers.

40 Rooms | 01 F&B Outlet



### Regenta Inn - Indira Nagar, Bangalore

Located in Bengaluru's dynamic Indiranagar district, this boutique property offers 40 comfortable rooms crafted for the modern business traveller. Thoughtful interiors with soft tones and well-equipped workspaces create a seamless blend of style and utility.

A multi-cuisine restaurant caters to varied palates, while a banquet space makes it suitable for small corporate gatherings. With metro access, high-street shopping, and major corporate offices nearby, it is an ideal base for professionals on the move.

40 Rooms | 01 F&B Outlet | 01 Banquet Hall





### Regenta Inn, Ajmer

Centrally located in the holy city of Ajmer, Regenta Inn offers 36 thoughtfully designed rooms across Executive, Family, and Royal Suite categories. Guests can indulge in global flavours at Status, the hotel's multi-cuisine restaurant, or conduct corporate meetings in the well-equipped boardroom.

With its warm hospitality and modern amenities, the property serves as a convenient base for both pilgrims visiting Ajmer Sharif Dargah and business travellers seeking comfort in the city's heart.

35 Rooms | 01 F&B Outlet | 01 Boardroom



### Regenta Resort Mashobra

Surrounded by cedar forests in the Himalayan foothills, Regenta Resort & Spa Mashobra is an upscale escape offering 48 rooms with cottage-style décor and stunning valley views. Guests can savour regional and international cuisines at the airy restaurant or dine alfresco under the mountain skies.

With three meeting rooms, an adjoining garden, a spa, fitness centre, and kids' play area, the property blends old-world charm with modern leisure. Located close to Shimla Mall Road, it is a serene yet well-connected hill-station retreat.

48 Rooms | 02 F&B Outlet | 01 Banquet Hall



### Regenta Resort, Dapoli

Located on the Konkan coastline, Regenta Resort, Dapoli offers 75 rooms designed for relaxation and recreation. Surrounded by lush greenery and pristine beaches, the property provides a rejuvenating seaside escape.

Guests can enjoy regional and international cuisines, host events in banquet spaces, or explore nearby attractions. Its natural charm, combined with Royal Orchid's hospitality, makes it ideal for family holidays, romantic getaways, and destination weddings.

75 Rooms | 01 F&B Outlet





### Regenta Kabini Springs Resort, Kabini

Set amidst dense forests and the tranquil Kabini River, Regenta Kabini Springs Resort is a nature-lover's paradise. Its contemporary rooms offer serene river views, while the property's experiences include open-air dining, sunset walks, safaris, and a large swimming pool.

Designed for both adventure seekers and leisure travellers, the resort provides bespoke stays that immerse guests in the wilderness while delivering Royal Orchid's signature hospitality.

20 Rooms | 01 F&B Outlet



### Regenta Central Udaipur

Conveniently situated in the city centre, Regenta Central Udaipur offers 52 rooms styled around the four seasons — Summer, Winter, Autumn, and Monsoon. Its all-day dining restaurant, Pinxx, delights guests with a mix of Indian and international cuisines.

The rooftop pool with sweeping city views provides a refreshing escape, while the hotel's banquet halls cater to both intimate gatherings and corporate meetings. With proximity to Udaipur's iconic lakes and palaces, it makes every stay memorable.

52 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central Mewargarh, Udaipur

Overlooking the scenic Sajjangarh Fort and nestled at the gateway to Udaipur's biological park, Regenta Central Mewargarh offers 50 spacious rooms designed with contemporary flair. Guests can savour authentic regional cuisine at Artisan, relax at the trendy Coffee Lounge, or dine under the stars at Teraso, the rooftop restaurant.

With two banquet halls, a swimming pool, and a spa, the hotel is a perfect venue for destination weddings, conferences, and leisure holidays in the City of Lakes.

50 Rooms | 03 F&B Outlets | 03 Banquet Halls





### Regenta Suites, Gurgaon

Regenta Suites in Gurugram offers a sophisticated stay with 67 spacious suites designed for both long and short stays. The suites come with workspaces and living areas, making them perfect for corporate travellers, families, and expatriates.

The hotel boasts three dining outlets, including a rooftop pool, and features a versatile banquet hall that caters to business conferences, social celebrations, and private events. With its strategic location close to Cyber City, Golf Course Road, and the airport, Regenta Suites blends luxury and convenience for a premium experience.

115 Rooms | 02 F&B Outlets | 03 Banquet Halls



### Regenta Resort, Exotica Dharamshala On Hilltop

Set amidst the lush Kangra Valley, Regenta Resort Exotica Dharamshala invites relaxation. With 22 elegantly designed rooms, guests enjoy spectacular mountain views and a tranquil escape.

The hotel's restaurant serves delightful culinary experiences, while a modern banquet hall accommodates weddings, conferences, and retreats. Close to revered monasteries and local markets, the resort offers a harmonious blend of culture and comfort. Whether you're here for a spiritual retreat or a corporate getaway, the resort's peaceful surroundings promise memorable experiences.

22 Rooms | 03 F&B Outlets | 01 Banquet Hall



### Regenta Place Verka By Pass, Amritsar

Regenta Place, Verka Bypass Amritsar, offers tailor-made immersive experiences for both business and leisure travelers. Nestled in the heart of Amritsar, this contemporary hotel near the airport and a short drive from the revered Golden Temple presents a fusion of local culture and art to provide guests with an extravagant yet authentic stay.

Reflecting the city's joy, unmatched hospitality, cultural richness, and delectable cuisine, Regenta embodies the essence of Amritsar. Rooted in Punjab's spirit, the hotel elegantly combines history, art, culture, and modernity, inviting leisure tourists worldwide to explore this vibrant universe within a grand architectural setting. With a commitment to excellence and elegance, Regenta aims to elevate your stay through meaningful encounters that enrich your journey.

40 Rooms | 02 F&B Outlets | 02 Banquet Halls





### Regenta Place, Dalhousie

Overlooking the scenic beauty of the Himalayas, Regenta Place, Dalhousie provides 43 elegantly designed rooms for a serene getaway. Nestled in Himachal's tranquil hills, the hotel offers modern amenities, multi-cuisine dining, and event facilities for intimate gatherings.

Its proximity to local attractions such as Khajjiar and St. John's Church makes it a convenient base for exploration. With panoramic views and a soothing ambience, the property is a preferred choice for leisure travellers, honeymooners, and families seeking a peaceful escape in the mountains.

43 Rooms | 02 F&B Outlets



### Regenta Place, Shimla

Perched on Prospect Hill at 7,000 feet, Regenta Place Shimla merges old-world charm with modern comfort. With 35 rooms offering panoramic views of pine-clad mountains, guests are immersed in serene beauty. Dining showcases a blend of global and local flavours, served against a backdrop of snow-capped peaks.

Ideal for intimate weddings or corporate retreats, its versatile banquet hall elevates any gathering. Located close to Mall Road and The Ridge, this boutique property offers a peaceful escape with easy access to Shimla's most famous sights.

25 Rooms | 02 F&B Outlets | 01 Banquet Hall



### Regenta Inn Grand, Mahadevpura, Bangalore

Strategically located near Bagmane Tech Park and key IT corridors, Regenta Inn Grand ORR Mahadevpura offers 40 modern rooms designed for business travellers. Guests can dine at the signature Pinxx restaurant, which offers an extensive variety of dishes.

The hotel also has a dedicated banquet hall, ideal for board meetings, training sessions, and private events. With easy access to Whitefield, Indiranagar, and major transport hubs, the hotel is the perfect choice for IT professionals and corporate guests seeking efficiency, comfort, and connectivity.

49 Rooms | 01 F&B Outlet | 01 Banquet Hall





### Regenta Resort Tropical Village, Mysore

Nestled in Mysore's serene outskirts, Regenta Resort Tropical Village offers 31 rooms that combine heritage charm with modern comforts. The resort's lush green surroundings, banquet facilities, and warm service make it a sought-after venue for weddings, conferences, and leisure holidays.

Guests can savour diverse cuisines, explore Mysore's royal attractions, or simply unwind in the peaceful ambience. It is an ideal destination for travellers seeking a blend of tradition, nature, and hospitality.

31 Rooms | 01 F&B Outlet | 04 Banquet Halls



### Regenta Beach House, South Goa

Set along the pristine beaches of South Goa, Regenta Beach House offers 18 stylish rooms perfect for intimate vacations. Guests can enjoy serene ocean views, indulge in Goan and international cuisines, or unwind by the beach.

Its boutique scale ensures personalised attention, making it ideal for couples, small groups, and travellers seeking tranquillity. With its blend of natural beauty and modern comforts, the property captures the laid-back charm of Goa while offering Royal Orchid's signature service.

18 Rooms | 01 F&B Outlet | 06 Banquet Halls



### Regenta Place Mohali

Close to Mohali Airport and Chandigarh IT Park, Regenta Place Mohali caters to business and leisure travelers. The 36 rooms are designed for modern comfort with plush interiors and thoughtful amenities. Dining spans global and Indian cuisines, while three banquet halls make it an ideal spot for events.

Its strategic location offers easy access to Sukhna Lake, Rock Garden, and shopping hubs. A perfect mix of convenience, luxury, and service, Regenta Place Mohali delivers an exceptional stay.

36 Rooms | 01 F&B Outlets | 03 Banquet Halls





### Regenta Fairlark, Vadodara

In Vadodara, Regenta Fairlark offers 90 contemporary rooms catering to both business and leisure travellers. Guests can indulge in a range of Indian and international cuisines at the all-day dining restaurant. The hotel features two banquet halls that are ideal for corporate events and large weddings.

Its location near industrial hubs and cultural landmarks like Laxmi Vilas Palace and Sayaji Gardens provides easy access to both work and leisure. Offering refined interiors and impeccable service, Regenta Fairlark is perfect for both business stays and festive celebrations.

90 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Inn, Greater Noida

Located in the heart of Greater Noida, Regenta Inn offers 36 rooms designed for business and leisure guests. Its dining outlet, Pinxx, serves a diverse range of international and Indian cuisines. Three banquet halls provide versatile spaces for conferences, exhibitions, and mid-sized weddings.

The hotel's strategic location ensures easy access to India Expo Mart, Knowledge Park, and local attractions such as Surajpur Bird Sanctuary. Combining comfort, modern amenities, and excellent service, it's the perfect stay for professionals and travellers.

39 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Inn Bannerghatta, Bangalore

Located just 1.6 km from Bannerghatta Zoo, Regenta Inn Bannerghatta Road offers 65 modern rooms designed for comfort. The in-house restaurant serves multicuisine dishes that cater to both local and international palates. The banquet hall is perfect for meetings, seminars, and private celebrations.

The hotel's proximity to major IT parks and shopping complexes makes it an excellent choice for corporate guests, while families can enjoy its closeness to the zoo. Offering a blend of comfort, convenience, and warm hospitality, Regenta Inn Bannerghatta Road ensures a memorable stay.

55 Rooms | 01 F&B Outlet





### Regenta Place Jhansi

Situated in Jhansi, a city rich in history, Regenta Place offers 33 modern rooms with stylish interiors. Guests can dine at the in-house restaurant, which blends regional and international flavours. The hotel's banquet hall is ideal for hosting conferences, weddings, and social events.

Its central location provides easy access to historic landmarks like Jhansi Fort and Rani Mahal, making it perfect for both tourists exploring Bundelkhand's heritage and business guests attending nearby industrial zones.

33 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Resort Baywatch, South Goa

A premium beachside property, Regenta Resort Baywatch in South Goa offers 133 rooms blending tropical charm with modern amenities. Guests can enjoy leisure facilities, multi-cuisine dining, a swimming pool, and wellness options.

Its spacious banquet halls and scenic location make it an excellent choice for weddings, corporate retreats, and family holidays. With proximity to South Goa's famous beaches, the resort provides an immersive coastal experience.

133 Rooms | 03 F&B Outlets | 08 Banquet Halls



### Regenta Central, Solapur

A prominent landmark in the city, Regenta Central, Solapur features 65 comfortable rooms equipped with modern amenities. Its location near key commercial hubs and transport links makes it ideal for business travellers.

Guests can indulge in multi-cuisine dining, host conferences and events in banquetting venues, or unwind in a warm, welcoming ambience. Whether for business or leisure, Regenta Central Solapur delivers convenience, comfort, and impeccable service.

64 Rooms | 03 F&B Outlet | 03 Banquet Halls





### Regenta Place, Gwalior

Blending modern comfort with Gwalior's regal heritage, Regenta Place, Gwalior features 39 well-designed rooms for a memorable stay. The hotel's central location provides easy access to historic landmarks, business hubs, and cultural centres.

With a multi-cuisine restaurant, banquet facilities, and attentive service, the property caters seamlessly to leisure travellers, families, and business guests. Whether exploring the magnificent Gwalior Fort or attending a corporate event, guests are assured of convenience, comfort, and Royal Orchid's warm hospitality.

39 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central Grand Exotica, Pune

Located in Pimpri-Chinchwad, one of Pune's busiest industrial and IT hubs, Regenta Central Grand Exotica offers 72 rooms designed for both business and leisure. The hotel's Pinxx restaurant serves multicuisine dishes, while its four banquet halls cater to corporate events, product launches, and weddings.

Its proximity to key business parks and landmarks like Aga Khan Palace and Shaniwar Wada makes it a strategic location for professionals. Whether for business or relaxation, Regenta Central Grand Exotica combines modern comforts with excellent service.

72 Rooms | 04 F&B Outlets | 03 Banquet Halls

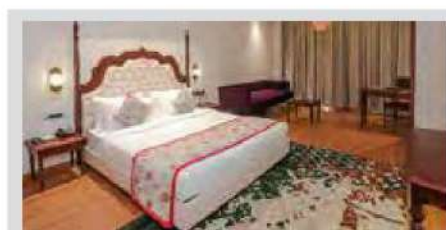


### Regenta Central City Vilas Palace, Ambala

In the heart of Haryana, Regenta Central Ambala offers 62 spacious rooms designed for both business and leisure. Dining options include global and regional cuisines, and five banquet halls cater to large events, from weddings to corporate conferences.

Its central location near industrial zones and cultural landmarks makes it a convenient choice for professionals and families. With refined interiors and warm service, Regenta Central Ambala ensures a luxurious experience.

52 Rooms | 01 F&B Outlet | 05 Banquet Halls





### Regenta Inn Koramangala, Bangalore

Regenta Inn Koramangala, a 25-key business hotel in Bengaluru's commercial hub, offers easy access to IT companies, banks, and major transportation hubs.

The hotel features a grand multi-cuisine restaurant, health club, and well-equipped meeting facilities. Each room is furnished with state-of-the-art amenities to ensure a comfortable stay.

25 Rooms | 01 F&B Outlet



### Regenta Place, Phagwara

Regenta Place Phagwara is a contemporary 37-room hotel that blends business with leisure. Its dining outlets serve a diverse range of cuisines, from local delights to international fare. A well-equipped banquet hall accommodates corporate events, weddings, and social gatherings.

Strategically located in Punjab's industrial hub, it offers easy access to both business zones and cultural attractions. Whether for work or relaxation, Regenta Place Phagwara ensures a comfortable stay with attentive service.

37 Rooms | 02 F&B Outlets | 04 Banquet Halls



### Regenta Place Raysons, Kolhapur

Regenta Place Raysons in Kolhapur offers 47 rooms with a focus on comfort and convenience. Guests can enjoy dining at two F&B outlets, featuring a mix of local Maharashtrian dishes and global cuisines. The banquet hall is perfect for weddings, conferences, and social events.

Located near Kolhapur's business hubs and cultural attractions like Mahalakshmi Temple and Rankala Lake, the hotel provides easy access to both work and leisure. Combining urban accessibility with warm service, Regenta Place Raysons offers an exceptional stay.

47 Rooms | 02 F&B Outlets | 01 Banquet Hall





### Regenta, Dwarka

Situated in one of India's most sacred cities, Regenta, Dwarka is a premium property offering 52 comfortable rooms. Located near the renowned Dwarkadhish Temple, the hotel is ideal for spiritual visitors and leisure seekers.

Guests can enjoy delicious cuisines at the restaurant, relax in modern accommodations, or plan events in its versatile banqueting spaces. With its combination of devotion, convenience, and hospitality, Regenta Dwarka provides an enriching stay in Gujarat's spiritual capital.



52 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Place The Emerald, Mumbai

Located steps from Juhu Beach, Regenta Place The Emerald offers 66 rooms with stunning views of the Arabian Sea. Guests can savour authentic Indian and international dishes at the hotel's dining outlets. With multiple banquet halls, it's an ideal venue for weddings, social events, and corporate gatherings.

The hotel's prime location in Juhu provides easy access to Mumbai's nightlife, shopping districts, and cultural landmarks, making it perfect for both business and leisure. For a blend of coastal tranquility and city vibrance, Regenta Place The Emerald is the ideal choice.



68 Rooms | 02 F&B Outlets | 04 Banquet Halls



### Regenta Resort, Sakleshpur

Nestled amidst coffee plantations in the Western Ghats, Regenta Resort Sakleshpur offers 41 rooms and cottages that combine rustic charm with modern luxury. Guests can dine at Limelight, swim in the pool, or enjoy the crisp mountain air from their private balconies.

The resort's banqueting facilities cater to weddings, corporate offsites, and intimate gatherings. Explore the scenic surroundings with trekking, plantation walks, and visits to historic temples and forts. Whether for relaxation or adventure, Regenta Resort Sakleshpur promises a refreshing getaway.



53 Rooms | 01 F&B Outlets | 03 Banquet Halls



### Regenta Resort, MARS Valley View, Shoghi, Shimla

Nestled in pine forests, Regenta Place Valley View Shoghi offers an immersive Himalayan retreat. The 44 rooms blend modern elegance with natural beauty, offering restful comfort. Guests enjoy all-day dining with valley views and a versatile banquet hall for weddings or corporate offsites.

Just a short drive from Shimla, Shoghi offers tranquillity without straying too far from city attractions. Whether for romance, family time, or business inspiration, the property provides a perfect blend of nature and convenience.

44 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Inn, Nellore

Located by the Penna River, Regenta Inn Bhavani Nellore offers a modern escape with 41 rooms designed for comfort and efficiency. The in-house restaurant serves a variety of multicuisine dishes, while the banquet hall is ideal for weddings, business meetings, and social gatherings.

The serene riverside setting enhances the hotel's appeal for both business travellers and leisure guests. With easy access to major transit points and local attractions, Regenta Inn Bhavani Nellore combines relaxation with convenience, making it an excellent choice for all types of travellers.

41 Rooms | 01 F&B Outlets | 02 Banquet Halls



### Regenta Place, Morni Hills

Regenta Place Morni Hills, set in the Shivalik ranges, offers 45 rooms with stunning views of lush valleys and forests. The hotel's tranquil setting makes it an ideal retreat for nature lovers and those seeking peace. Dining showcases local and international fare, and the banquet hall is perfect for weddings and corporate events.

Surrounded by lakes, trekking trails, and birdwatching spots, Morni Hills provides a unique alternative to busy hill stations. Whether for wellness or celebration, Regenta Place Morni Hills promises unforgettable experiences.

45 Rooms | 01 F&B Outlet | 02 Banquet Halls





### Regenta Inn, McLeodganj

At 7,010 feet, Regenta Inn Luxinna Heights is a peaceful retreat in McLeodganj. Its 28 rooms, with sweeping views of the Dhauladhar range, offer tranquillity for both spiritual seekers and travellers. The rooftop terrace, ideal for starlit dinners, complements the warm hospitality.

Dining options cater to global tastes, while the hotel's banquet facilities make it a perfect venue for intimate events. Close to Bhagsunag Temple and Tibetan markets, it's the ideal escape for both adventure and serenity.



28 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Inn, Jamnagar

Strategically located near Motikhavdi SEZ and Reliance Refinery, Regenta Inn Jamnagar offers 55 rooms tailored to business and long-stay guests. Its interiors combine comfort with practicality. Guests can enjoy a variety of cuisines at the in-house restaurant.

The hotel's banquet hall caters to meetings, seminars, and small gatherings. Its proximity to Jamnagar's industrial hubs and the airport ensures ease of access for corporate travellers. Whether for work or leisure, Regenta Inn offers seamless service and comfort in a strategic location.



53 Rooms | 01 F&B Outlet



### Regenta Bharati Resort, Urulikanchan – Pune

Set amidst the tranquil outskirts of Pune, Regenta Bharati Resort is a perfect retreat offering 70 spacious rooms. The property blends natural surroundings with modern comforts, making it ideal for weddings, conferences, and leisure escapes.

Guests can enjoy fine dining, relax in the lush landscaped areas, or host grand events in the resort's extensive banqueting facilities. Its convenient location near Pune city adds to the charm, making it a sought-after venue for both corporate gatherings and family celebrations.



70 Rooms | 02 F&B Outlet | 03 Banquet Halls



### Regenta Place, Vasco Goa

Located just 1.8 km from Vasco Railway Station and a short drive from Goa International Airport, Regenta Place Vasco offers 37 modern rooms. Its in-house restaurant serves a variety of multicuisine dishes, while the banquet halls cater to small weddings, conferences, and celebrations.

The hotel's central location makes it the perfect stopover for business travellers or those exploring Goa's beaches and vibrant nightlife. Offering accessibility and comfort, Regenta Place Vasco ensures a seamless experience for both work and leisure.



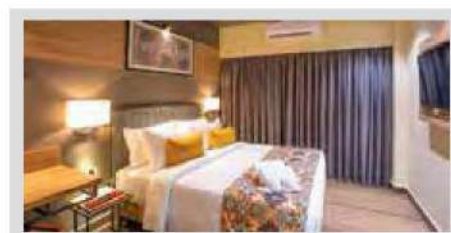
37 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central, Puri

Regenta Central Puri is set to become the preferred choice for tourists seeking spiritual, wellness, or cultural experiences in the city. The hotel offers 55 elegantly designed rooms in four categories, each featuring balconies or sit-outs with pleasant sea views. Conveniently located 5 km from Puri Railway Station and the Lord Jagannatha Temple,

Regenta Central provides a holistic experience. Guests can easily access nearby attractions such as Pratyush Ocean World (6 km) and Raghurajpur Artist Village (10 km), as well as Baliharachandi Beach, Konark Sun Temple, Pipili, and Udayagiri & Khandagiri Caves. Whether for business, leisure, or religious purposes, Regenta Central Puri ensures a pleasant and memorable stay.



54 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Resort, Dapoli

Located on the Konkan coastline, Regenta Resort, Dapoli offers 75 rooms designed for relaxation and recreation. Surrounded by lush greenery and pristine beaches, the property provides a rejuvenating seaside escape.

Guests can enjoy regional and international cuisines, host events in banquet spaces, or explore nearby attractions. Its natural charm, combined with Royal Orchid's hospitality, makes it ideal for family holidays, romantic getaways, and destination weddings.



75 Rooms | 01 F&B Outlet



### Regenta Inn, Gurgaon, Sector 47

Regenta Inn, Gurugram, reflects our strategic expansion into key business hubs, catering to the city's growing demand for quality accommodation. Located just 10 minutes from Hero Honda Chowk, the hotel provides easy access to corporate and manufacturing centers, as well as major tourist attractions in the NCR region. With 50 smart rooms, including 16 Premium rooms with balconies overlooking bougainvillea, and the "PINXX" all-day diner serving Pan-Indian and international cuisines, the hotel offers both comfort and convenience.

The property features an 800-square-meter banquet hall and conference room, ideal for business and leisure events. Positioned 5 minutes from Sec-47 Metro Station, Regenta Inn ensures seamless connectivity to Indira Gandhi International Airport, Gurugram Railway Station, and key city landmarks like Sky Jumper Trampoline Park and Ambience Mall.

50 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Place, Bhopal

Regenta Place Bhopal, located in the heart of Madhya Pradesh's capital, offers 46 rooms designed with modern elegance. Guests can enjoy global and local delicacies at the two dining outlets. Two banquet halls cater to everything from corporate meetings to social celebrations.

With proximity to Upper Lake, Van Vihar National Park, and Bhopal Junction, the hotel is ideally positioned for both leisure travellers and business professionals. Regenta Place Bhopal is perfect for those seeking both central convenience and warm hospitality.

46 Rooms | 02 F&B Outlets | 02 Banquet Halls



### Regenta Central Javaji, Mysore

Regenta Central Javaji, strategically located near Mysore Airport and Railway Station, offers easy access to the city's major attractions, making it an ideal choice for discerning travelers. The hotel features 48 well-appointed rooms, including Deluxe, Superior, Executive Rooms, and Suites, all designed for comfort and luxury.

Located near the railway station, airport, and famous landmarks like Mysore Palace and Chamundi Hills, it provides easy access to the city's cultural gems. Whether you're in town for business or leisure, Regenta Central Javaji offers the perfect combination of style and convenience.

48 Rooms | 02 F&B Outlets | 03 Banquet Halls





### Regenta The World, Surat

"The World," Gujarat's largest all-suite 5-star hotel, is strategically located near the Surat Diamond Bourse, upcoming Bullet Train Station, and the Textile belt, making it ideal for both business and leisure travelers. This 288-suite hotel combines style, comfort, and convenience with carefully curated art pieces and luxurious accommodations for up to 6 guests.

The hotel features expansive banqueting rooms, sprawling lawns, meeting facilities, and a signature spa offering wellness and yoga experiences. It also includes an in-house co-working space and gaming zone. The newly opened "FAM" is an all-day modern eatery serving exclusive vegetarian dishes with artisanal ingredients, while a unique "Surati" concept eatery offers authentic Gujarati cuisine, enhancing the guest experience.

288 Rooms | 01 F&B Outlet | 02 Banquet Halls



### Regenta Central, Lucknow

Regenta Central Lucknow, the land of royals. Located on Sapru Marg in the bustling Hazratganj district, the property caters to both business and leisure travelers. Reflecting Lucknow's rich culture and history, the hotel's decor and rooms echo the city's heritage. Conveniently situated near major attractions such as Bara Imambara, Chota Imambara, and Rumi Darwaja.

Regenta Central is also well-connected with Lucknow Railway Station and Charbagh bus stand just 15 minutes away (4 km), and Chaudhary Charan Singh International Airport a 35-minute drive (15 km). The hotel features 67 elegantly designed guestrooms in three categories—Executive Premier (60 rooms), Deluxe (4 rooms), and Suites (3 rooms)—equipped with modern amenities and free Wi-Fi, ensuring a comfortable and memorable stay.

68 Rooms | 02 F&B Outlets | 05 Banquet Halls



### Regenta Inn Igatpuri

Set against the stunning Sahyadri Hills, Regenta Resort Igatpuri offers 49 rooms and villas that combine rustic charm with modern luxury. Guests can enjoy gourmet meals at the restaurant, take a swim in the pool, or relax at the spa. The resort's two banquet halls and open-air spaces are ideal for weddings, corporate retreats, and family get-togethers.

Explore nearby attractions like Tringalwadi Fort and Bhatsa River Valley. Regenta Resort Igatpuri is a perfect retreat where nature and wellness converge for an unforgettable escape.

52 Rooms | 02 F&B Outlets | 01 Banquet Hall





## Regenta Dehradun

Regenta Dehradun, situated in the bustling city of Dehradun, Uttarakhand, caters to both leisure and business guests. Located near prominent landmarks like the Ghanta Ghar clock tower, Paltan Bazaar, and Gurdwara Nanaksar, the hotel offers easy access to local attractions, including the Tibetan Buddhist monastery with its grand stupa. The property features 82 well-appointed rooms, including Deluxe, Executive, Premium Rooms, and Suites, offering stunning city and forest views.

Set within the lush Dehradun valley, Regenta Dehradun serves as a gateway to scenic destinations like Mussorie, Dhanulti, and Chakrata. The hotel provides modern amenities, a specialty bar, and banqueting facilities, making it an ideal retreat from city life. It is conveniently located just 7.5 km from Dehradun Railway Station, 32 km from Dehradun Airport, and 10 minutes from the local bus stand.

84 Rooms | 02 F&B Outlets | 04 Banquet Halls



## Regenta Inn, Raipur

Centrally located in Raipur, Regenta Inn offers 31 contemporary rooms that are perfect for business and leisure stays. Its strategic position ensures easy access to the airport, railway station, and commercial zones. The property features a restaurant serving global cuisines, along with banqueting facilities suitable for meetings and events.

Designed to provide value without compromising on comfort, it is a preferred destination for professionals as well as families. With warm service and efficient hospitality, Regenta Inn Raipur offers a convenient retreat in the capital of Chhattisgarh.

31 Rooms | 02 F&B Outlet | 01 Banquet Halls



## Regenta Anantam Resort Khatu Shyam Ji

Located just 2 km from the revered Khatu Shyam Ji Temple, Regenta Anantam Resort offers a serene and comfortable retreat for pilgrims, families, and leisure travellers. With 120 thoughtfully designed rooms and suites, pure-vegetarian dining, and modern amenities, the resort combines warm hospitality with contemporary comfort.

With Amritam, a vegetarian multi-cuisine restaurant, Prasadam Coffee Shop, a swimming pool, Arogya Spa, fitness centre, and versatile event spaces, the resort is also well suited for destination weddings, celebrations, and corporate gatherings. The expansive Baagh Lawn and Anandam Banquet Hall provide attractive options for large and intimate events.

120 Rooms | 02 F&B Outlets | 01 Banquet Hall | 01 Lawn





### Z by Regenta Vadodara

Located in the heart of Alkapuri, Regenta Z Vadodara is a contemporary city hotel offering stylish accommodation and warm hospitality for both business and leisure travellers. With easy access to Vadodara Railway Station, the airport, shopping areas, and key city attractions, the hotel is well positioned for exploring the city.

With Burgundy Café offering beverages and light bites, along with Orchid Hall for meetings, conferences, and intimate celebrations, the property combines modern comfort with convenient business and event facilities.

36 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Regenta Place, Jaipur

Located on Sirsi Road, Regenta Place, Jaipur offers a contemporary stay experience with easy access to the city's commercial hubs and iconic attractions. The hotel features thoughtfully designed rooms, modern amenities and a vibrant dining experience at PINXX, with the upcoming rooftop Kat's Bar & Café offering panoramic city views.

Whether you're travelling for business or leisure, the hotel offers a comfortable base to explore Jaipur's rich culture and heritage, with landmarks such as the City Palace and Hawa Mahal within convenient reach. Guests can also stay active at the modern gym and enjoy personalised hospitality throughout their stay.

40 Rooms | 01 F&B Outlet



### Z by Regenta Ahmedabad

Located in the vibrant neighbourhood of Vastrapur, Z By Regenta, City Centre, Ahmedabad offers a contemporary stay experience for both business and leisure travellers. With spacious rooms, modern comforts, and convenient access to key commercial hubs and city attractions, the hotel combines comfort, connectivity, and warm hospitality.

With an all-day dining restaurant and open café, along with well-equipped banquet venues, the property is well suited for corporate stays, meetings, conferences, and social celebrations.

43 Rooms | 02 F&B Outlets | Multiple Banquet & Event Spaces





### Regenta Devarayah Tirupati

Set in the sacred city of Tirupati, Regenta Devarayah offers a seamless blend of contemporary comfort and spiritual tranquillity. With views of the Seshachalam Hills and convenient access to the city's prominent temples, the hotel is an ideal choice for pilgrims, families, business travellers, and leisure guests.

The hotel features spacious accommodations, Pinxx, an all-day dining restaurant, a rooftop infinity pool, fitness centre, and spa. With versatile event spaces accommodating up to 200 guests and three board rooms, it is also well suited for meetings, celebrations, and social gatherings.

54 Rooms | 01 F&B Outlet | 01 Banquet Hall | 03 Board Rooms



### Regenta Place Mars Candolim

Located in the vibrant heart of North Goa, Regenta Place MARS, Candolim offers a contemporary coastal retreat just minutes from Candolim Beach. The hotel features well-appointed rooms with private balconies, an infinity pool, and Limelight, a rooftop multicuisine restaurant offering panoramic views and open-air dining.

With 24-hour in-room dining and a versatile rooftop event hall, the property is well suited for leisure getaways, family holidays, intimate celebrations, and corporate gatherings. Its convenient location also provides easy access to North Goa's beaches, markets, forts, and other popular attractions.

36 Rooms | 01 F&B Outlet | 01 Banquet Hall



### Laxminarayan Palace Resort ICONIQA Collection Vadodara

Located on Sun Pharma Road, Laxminarayan Palace Resort, Vadodara brings together royal heritage, contemporary luxury, and grand hospitality. Inspired by the city's rich royal legacy, the resort offers elegantly designed rooms and suites, thoughtfully curated interiors, and premium amenities, making it an ideal choice for business and leisure travellers.

With three distinctive dining experiences, a swimming pool, fitness centre, wellness facilities, and expansive indoor and outdoor event spaces, the resort is designed for memorable stays, grand weddings, social celebrations, and corporate gatherings.

106 Rooms & Suites | 03 F&B Outlets | 07 Banquet & Event Venues





### Regenta Science Center Bhuj

Nestled beside the scenic Bhujio Dungar, Regenta Science Centre, Bhuj offers a contemporary retreat that blends modern comfort with the rich cultural character of Kutch. Located close to the Science Centre, Smritivan, city market, and key attractions, the hotel is well suited for both business and leisure travellers.

With comfortable accommodations, a 24-hour café, indoor games, and a well-equipped gym, the property offers a convenient and relaxed stay for guests exploring Bhuj and the wider Kutch region.

59 Rooms | 01 F&B Outlet | Banquet & Event Facilities



### Regenta Ranjit Avenue Amritsar

Located in the prestigious Ranjit Avenue district of Amritsar, Regenta Ranjit Avenue offers a refined blend of contemporary comfort and regal elegance, just minutes from the Golden Temple and the city's key commercial and cultural attractions. The hotel features beautifully designed rooms, a rooftop swimming pool, and vibrant dining experiences including Pinxx Kitchen & Lounge and Mix Bar.

With expansive banquet venues, an open terrace, a dedicated boardroom, and an exclusive Kitty Lounge, the hotel is well suited for weddings, celebrations, corporate meetings, and social gatherings.

37 Rooms | 02 F&B Outlets | Multiple Banquet & Event Spaces



### Regenta Place Iris Park Rishikesh

Set in Tapovan, the vibrant heart of Rishikesh, Regenta Place, Iris Park offers a peaceful and contemporary retreat for pilgrims, adventure seekers, and leisure travellers. With well-appointed rooms, several offering private balconies and views of the Ganga, the hotel combines modern comfort with the spiritual charm of the Yoga Capital of the World.

With PINXX, a multi-cuisine restaurant, Sky High Lounge, a rooftop venue overlooking the mountains and Ganga, and a spacious banquet hall, the property is well suited for leisure stays, celebrations, corporate gatherings, and intimate events.

36 Rooms | 02 F&B Outlets | 01 Banquet Hall | Rooftop Venue





### Regenta Place Ahmedabad

Located in Bodakdev, just off Sindhu Bhavan Road and with easy access to SG Highway, Regenta Place Ahmedabad is a contemporary city hotel designed for both business and leisure travellers. The hotel offers modern rooms, smart workspaces, high-speed Wi-Fi, and convenient access to Ahmedabad's key commercial and lifestyle hubs.

The hotel features Neighbourhood, an all-day vegetarian dining restaurant, along with the Permit Room, a fitness centre, and approximately 6,000 sq. ft. of meeting and banquet spaces. With its blend of work, dining, and event facilities, the property is well suited for corporate stays, social gatherings, and celebrations.

48 Rooms | 02 F&B Outlets | 02 Banquet Halls



### Z by Regenta Sunrise Gachibowli Hyderabad

Located on Masjid Banda Road in Gachibowli, opposite the University of Hyderabad, Regenta Z Sunrise offers a contemporary stay in one of Hyderabad's key business and IT districts. The hotel features thoughtfully designed rooms and suites, modern comforts, and convenient access to DLF Cybercity, the Financial District, and major corporate hubs.

With an all-day dining restaurant, gym, gaming zone, banquet halls, and boardrooms, the property is well suited for business travellers, leisure stays, corporate meetings, celebrations, and social gatherings.

36 Rooms | 01 F&B Outlet | Multiple Banquet & Event Spaces



### Regenta Place Hi-tech City Hyderabad

Located in the heart of Hyderabad's thriving Hi-Tech City, Regenta Place offers a contemporary and well-connected stay for business and leisure travellers. Situated near Raidurg Metro Station and Mindspace IT Hub, the hotel provides easy access to the city's key corporate, lifestyle, and entertainment destinations.

With thoughtfully designed rooms, Good Vibes Only, a multi-cuisine café, and a rooftop banquet space, the property combines comfort, convenience, and modern hospitality. The versatile rooftop venue is ideal for conferences, corporate gatherings, and social celebrations.

74 Rooms | 01 F&B Outlet | 01 Rooftop Banquet Venue





### Regenta Hubballi

Set in Hubballi's growing commercial corridor, Regenta Hubballi offers contemporary hospitality for business travellers, leisure guests, event planners and wedding hosts. With easy access to Hubballi Junction Railway Station and Hubli Airport, the hotel combines modern comforts with warm, seamless service.

With 117 well-appointed rooms, multiple banquet venues, a dedicated board-room, wellness facilities and curated dining experiences, the hotel is designed for everything from corporate stays and conferences to social gatherings and destination celebrations.

117 Rooms | Multiple F&B Outlets | Banquet & Event Spaces



### ICONIQA Mumbai

Located just 500 metres from Mumbai International Airport Terminal 2, ICONIQA is an upscale lifestyle hotel designed for the modern traveller. The property blends bold contemporary design with smart technology, vibrant social spaces, premium rooms, and a rooftop pool overlooking the runway.

With multiple dining and bar experiences, wellness facilities, a fitness centre, and versatile event spaces, ICONIQA offers a complete lifestyle experience for business and leisure travellers. Its strategic location in Andheri East provides easy access to the airport, BKC, Bandra, Juhu, and key business districts across Mumbai.

292 Rooms | 06 F&B Outlets | Multiple Banquet & Event Spaces



### Regenta Z Mahabaleshwar

Nestled in the serene hills of the Western Ghats, Regenta Z, Mahabaleshwar is a peaceful retreat near the scenic Venna Lake. Surrounded by lush greenery and beautiful mountain landscapes, the hotel offers comfortable rooms and suites, a welcoming atmosphere, and a relaxing escape from the city.

With Tiger Trail, a multi-cuisine restaurant, a swimming pool, spa, indoor activities, and a dedicated kids' play area, the property offers a well-rounded leisure experience. Spacious banquet halls and versatile event spaces also make it an ideal choice for celebrations, weddings, and corporate gatherings.

29 Rooms | 01 F&B Outlet | Multiple Banquet & Event Spaces





### Regenta Place CG Road, Ahmedabad

Located in the vibrant commercial hub of CG Road, Regenta Place, CG Road, Ahmedabad offers a contemporary and convenient stay in the heart of the city. Surrounded by popular shopping destinations, corporate offices, cafés, and local dining spots, the hotel provides easy access to Ahmedabad's key business and lifestyle districts, making it ideal for both business and leisure travellers.

With thoughtfully designed rooms, modern amenities, dining facilities, and versatile spaces for meetings and events, the hotel combines comfort with convenience for short city stays, corporate visits, and social gatherings.



41 Rooms | F&B Outlet | Banquet & Event Facilities

---

## BOARD OF DIRECTORS

|                                        |                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chairman & Managing Director           | Mr. C.K. Baljee (DIN: 00081844)                                                                                                                                                                                                                                                                                                                  |
| Non-Executive Directors                | Mrs. Sunita Baljee (DIN: 00080737)                                                                                                                                                                                                                                                                                                               |
| Executive Director                     | Mr. Keshav Baljee (DIN: 00344855) (w.e.f 14/02/2026)                                                                                                                                                                                                                                                                                             |
| Independent Directors                  | Mr. Rakesh Mehta (DIN: 00002676) (appointed w.e.f 06/10/2025)<br>Ms. Nithyalakshmi Subramanian (DIN: 11183504) (w.e.f 20/10/2025)<br>Mr. Venkata Ramana Murthy Piniseti (DIN: 03483544)<br>Mr. Ashutosh Chandra (DIN: 09766619) (tenure ended w.e.f 20/10/2025)<br>Mr. Rajkumar Thakardas Khatri (DIN: 01787188) (tenure ended w.e.f 07/10/2025) |
| Chief Financial Officer                | Mr. Amit Jaiswal                                                                                                                                                                                                                                                                                                                                 |
| Company Secretary & Compliance Officer | Ms. Padmini V Krupanidhi (w.e.f 25/05/2026)                                                                                                                                                                                                                                                                                                      |
| Statutory Auditors                     | M/s Walker Chandiok & Co LLP. Chartered Accountants, Bengaluru                                                                                                                                                                                                                                                                                   |
| Registered Office                      | No -1, Golf Avenue, Adjoining KGA Golf Course HAL Airport Road, Bengaluru, Karnataka- 560 008                                                                                                                                                                                                                                                    |
| Corporate Identity Number              | L55101KA1986PLC007392                                                                                                                                                                                                                                                                                                                            |
| Registrar & Share Transfer Agent       | Integrated Registry Management Services Private Limited<br>30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru - 560 003                                                                                                                                                                                                       |

## CONTENTS

| S.No. | Description                                           | Page No. |
|-------|-------------------------------------------------------|----------|
| 1     | Boards' Report                                        | 1        |
| 2     | Report on Corporate Governance                        | 38       |
| 3     | Management Discussion and Analysis Report             | 61       |
| 4     | Auditors' Report for Standalone Financial Statements  | 70       |
| 5     | Balance Sheet - Standalone                            | 81       |
| 6     | Profit & Loss - Standalone                            | 83       |
| 7     | Statement of changes in Equity - Standalone           | 84       |
| 8     | Cash Flow Statement - Standalone                      | 85       |
| 9     | Notes to the Standalone Financial Statements          | 87       |
| 10    | Auditors' Report to Consolidated Financial Statements | 127      |
| 11    | Balance Sheet - Consolidated                          | 137      |
| 12    | Profit and Loss - Consolidated                        | 139      |
| 13    | Statement of changes in Equity - Consolidated         | 140      |
| 14    | Cash Flow Statement - Consolidated                    | 141      |
| 15    | Notes to the Consolidated Financial Statements        | 143      |
| 16    | Notice                                                | 188      |

**CAUTIONARY STATEMENT:** Statements in this Annual report describing the company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the company's operations include a downtrend in the hospitality sector, significant changes in political and economic environment in India or key financial markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs.

# Board's Report

Dear Members,

The Board of Directors of your Company, with immense pleasure, present the Fortieth Annual Report of your Company along with the Audited Balance Sheet, Statement of Profit and Loss, Statement of changes in equity and Cash Flow Statement (Standalone and Consolidated), Schedules and Notes to Accounts for the year ended March 31, 2026.

## Financial Performance:

The Company's financial performance, for the financial year ended March 31, 2026 on standalone and consolidated basis is summarized below:

(Rs. in Lakhs)

| Particulars                                                | As on March 31, 2026 |                  | As on March 31, 2025 |                  |
|------------------------------------------------------------|----------------------|------------------|----------------------|------------------|
|                                                            | Consolidated         | Standalone       | Consolidated         | Standalone       |
| Revenue from operations                                    | 38,415.05            | 20,844.50        | 31,947.02            | 20,295.01        |
| Other Income                                               | 2,228.12             | 445.27           | 2,370.67             | 1,118.94         |
| <b>Total revenues</b>                                      | <b>40,643.17</b>     | <b>21,289.77</b> | <b>34,317.69</b>     | <b>21,413.95</b> |
| Food and Beverages Consumed                                | 3,468.45             | 1,958.44         | 3,129.83             | 2,052.65         |
| Employee Benefit Expenses                                  | 10,331.04            | 4,438.89         | 8,368.90             | 4,332.17         |
| Finance Costs                                              | 3,881.76             | 1,335.73         | 1,657.05             | 1,383.63         |
| Depreciation                                               | 3,560.09             | 1,660.12         | 2,072.67             | 1,604.77         |
| Other Expenses                                             | 15,781.02            | 9,308.01         | 13,141.15            | 9,038.71         |
| <b>Total Expenses</b>                                      | <b>37,022.36</b>     | <b>18,701.19</b> | <b>28,369.60</b>     | <b>18,411.93</b> |
| Profit before exceptional items, tax and minority interest | <b>3,620.81</b>      | <b>2,588.58</b>  | 5,948.09             | 3,002.02         |
| <b>Exceptional Item</b>                                    | 217.26               | 1,495.03         | -                    | -                |
| Profit before tax and minority interest                    | <b>3,838.07</b>      | <b>4,083.61</b>  | 5,948.09             | 3,002.02         |
| Tax expense                                                | 982.04               | <b>675.33</b>    | 1,635.39             | 756.21           |
| <b>Profit/(Loss) for the year</b>                          | <b>2,856.03</b>      | 3,408.28         | <b>4,312.70</b>      | <b>2,245.81</b>  |
| Share of profit of associate                               | 476.71               | -                | 436.99               | -                |
| Net Profit for the year and share of profit of associate   | <b>3,332.74</b>      | <b>3,408.28</b>  | 4,749.69             | 2,245.81         |
| Other comprehensive income/(loss), net of tax              | 5.00                 | <b>22.69</b>     | 4.79                 | 2.01             |
| <b>Total comprehensive income/(loss) for the year</b>      | <b>3,337.74</b>      | <b>3,430.97</b>  | <b>4,754.48</b>      | <b>2,247.82</b>  |

## Standalone performance:

During the financial year 2025-26, the Company earned revenue from operations amounting to Rs. 20,844.50 lakhs as compared to Rs. 20,295.01 lakhs in the previous financial year, thus marking an increase of 2.71 % over the previous financial year. Total revenues of the Company have decreased by Rs. (124.18) Lakhs over the previous financial year. The Company incurred total comprehensive Income of Rs.3,430.97 Lakhs during the year ended March 31, 2026 as compared to Rs.2,247.82 lakhs in the previous financial year, thus registering an increase of 52.64% over the previous financial year.

## Consolidated/Group performance:

During the financial year 2025-26, the Group earned revenue from operations amounting to Rs.38,415.05 lakhs as compared to Rs. 31,947.02 lakhs in the previous financial year, thus marking a growth of 20.25 % over the previous financial year. The Group generated total comprehensive income of Rs 3337.74 lakhs during the year ended March 31, 2026 as compared to income of Rs. 4754.48 lakhs in the previous financial year, thus registering a decline of (29.80) % over the previous financial year.

## External Environment & Indian Hospitality Industry:

The details of the External Environment & Indian Hospitality Industry and Business Overview are given in the Management's Discussion and Analysis Report.



**Changes in nature of Business:**

During the year under review, there was no change in the nature of Company's business.

**Share Capital of the Company and changes thereof:**

During the financial year under review, the issued and paid-up share capital of the Company was Rs. 2,742.52 Lakhs divided into 27,425,215 equity shares of face value of Rs. 10 per share. In the Financial Year 2025-26 none of the Employees have exercised their Right under the Employee Stock Option Plan.

**Appropriations****Dividend and transfers to Reserve:**

The Board recommended a final dividend of Rs. 2.5/- per share fully paid Equity Share on 2,74,25,215 Equity Share of face value of Rs. 10/- each, for the year ended March 31, 2026.

**Loans, Guarantees or Investments:**

Your Company is exempt from the provisions of Section 186 of the Companies Act, 2013 ('Act') with regard to Loans and Guarantees. Details of Investments made are given in Note No. 52 to the Standalone Financial Statements.

**Public Deposits:**

In terms of the provisions of Sections 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the Company had no opening or closing balances of public deposits and during the year under review, the Company has also not accepted any public deposits and as such, no amount of principal or interest was outstanding as on March 31, 2026.

**Material Changes and commitments affecting financial position between the end of financial year and date of report:**

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

**Significant and Material Orders passed by the Regulators or Courts or details of ongoing significant and material Court Cases / Audit Qualification or Emphasis of Matter:****a. NCLT petition under Sections 241 and 242:**

Please refer Note no. 62 of the Notes to Standalone Financial Statement & Note no. 63 of the Notes to Consolidated Financial Statement and paragraph no. 3 of Consolidated & Standalone Audit Reports for details of NCLT petition under Sections 241 and 242.

The disclosure on aforesaid NCLT case has been already given to the stock exchanges on March 02, 2024 and also available at the website of the Company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors) and details of the order passed by the Honourable National Company Law Tribunal are available at the [https://nclt.gov.in/case-details?bench=amFpCHVY&filing\\_no=MDgxMTEwMTAwMTcxMjAyNA](https://nclt.gov.in/case-details?bench=amFpCHVY&filing_no=MDgxMTEwMTAwMTcxMjAyNA)

**b. Interim Order cum Show Cause Notice issued by SEBI:**

Please refer Note no. 61 of the Notes to Standalone Financial Statement & Note no. 62 of the Notes to Consolidated Financial Statement and paragraph no. 5 of Standalone & Consolidated Audit Reports for details on Interim Order cum Show Cause Notice of SEBI.

**Revision in Financial statements or Boards' Report under section 131(1) of the Companies Act, 2013:**

In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of Section 129 or Section 134 of the Companies Act, 2013 and that no revision has been made during any of the three preceding financial years.

**Management Discussion and Analysis Report:**

The Management's Discussion and Analysis Report on Company's performance - industry trends and other material changes with respect to the Company and its subsidiaries, wherever applicable, forms part of this Annual Report.

**Subsidiaries, Associates and Joint Ventures:**

During the year under review no company has become the Subsidiary, Associate or Joint venture of the Company.

Pursuant to Section 129 (3) of the Companies Act, 2013, a statement containing salient features, brief financial details of the Company's subsidiaries for the financial year ended March 31, 2026 and their contribution to the consolidated financials in Form AOC - 1 is appended as Annexure - I to the Boards' Report and in consolidated financials forming part of this Report. The annual accounts of the Subsidiary Companies and the related information will be made available to any Member of the Company seeking such information and are available for inspection by any Member of the Company at the Registered Office of the Company.

Pursuant to Section 136 of the Companies Act, 2013, the financial statements of your Company, Consolidated Financial statements along with relevant documents and separate audited accounts in respect of subsidiaries are available on the website of your Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

The policy for determining material subsidiaries can be accessed on your Company's website under the link [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).



**Promoter Group:**

The names of the Promoters and entities comprising “group” (and their shareholding) are as follows:

| S. No. | Name of Promoter including Persons Acting in Concert | Total Shareholding as on March 31, 2026 | Percentage of Shareholding |
|--------|------------------------------------------------------|-----------------------------------------|----------------------------|
| 1.     | Mr. Chander Kamal Baljee                             | 1,06,82,035                             | 38.95                      |
| 2.     | Mrs. Sunita Baljee                                   | 4,39,800                                | 1.60                       |
| 3.     | Mr. Sunil Sikka                                      | 15,000                                  | 0.05                       |
| 4.     | Mr. Keshav Baljee                                    | 0                                       | 0                          |
| 5.     | Mr. Arjun Baljee                                     | 0                                       | 0                          |
| 6.     | Baljees Hotels and Real Estate Private Limited       | 57,14,689                               | 20.84                      |
| 7.     | Hotel Stay Longer Private Limited                    | 2,29,337                                | 0.84                       |
| 8.     | Harsha Farms Private Limited                         | 4,89,020                                | 1.78                       |

**Particulars of Contracts or Arrangements made with Related Parties under section 188(1) and (2) of the Companies Act, 2013:**

In line with the requirements of the Act and the Listing Regulations, your Company has formulated a policy on dealing with Related Party Transactions ('RPTs') which can be accessed on the Company's website under the link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

Prior omnibus approval is obtained for RPTs which are of a repetitive nature and entered in the Ordinary Course of Business and are at Arm's Length. A statement on RPTs specifying the details of the transactions, pursuant to each omnibus approval granted, has been placed on a quarterly basis for review by the Audit Committee. The particulars of contracts/arrangements with related parties referred to in Section 188(1) and (2) of the Companies Act, 2013, are provided in the prescribed Form AOC - 2, appended as Annexure - II to this Boards' Report.

**Development in Human Resources and Industrial Relations:**

During the year, the Company continued to maintain cordial and positive employee relations across all its units while strengthening its people practices to support business growth and operational excellence.

Key initiatives included the expansion of HR teams across operational clusters and strengthening of the Learning & Development function through dedicated resources in the Bangalore and Mysore clusters. A structured Leadership Orientation Program was introduced to align leaders with the Company's vision, culture, and operational priorities. The Career Development Program (CDP) was launched and rolled out across hotel units to support succession planning, internal mobility, and employee growth.

Introduced a Centralized Recruitment Team (CRT) to strengthen leadership hiring and talent acquisition for key positions across India. In addition, a dedicated Pre-Opening Task Force was established to ensure standardized manpower planning, recruitment, onboarding, training, and operational readiness for new hotel openings.

The implementation and enhancement of Learning Management System (LMS), Applicant Tracking System (ATS), and Property Management System (PMS)-integrated processes improved workforce management, operational efficiency, and employee experience. Regular skip-level meetings and focused retention initiatives further strengthened employee engagement and supported attrition reduction efforts across the organization.

The disclosure pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (as amended up to date) have been detailed in the Annexure - III to this Board's Report.

**Conservation of energy, technology Absorption, Foreign exchange earnings and outgoes:**

Your Company is continuously striving towards conservation of energy across all its units and has implemented various Energy Conservation programs and latest technology upgradation measures, your Company also earned foreign currency in Financial Year 2025- 2026, complete details of which has been disclosed in Annexure - IV to this Boards 'Report.

**Sustainability:**

In line with the philosophy of ROHL, your Company is committed to following sustainable practices in its operations. The details of the initiatives taken by your Company in this regard are given in Annexure-IV attached to this report.

**Particulars of Loans/Guarantees/Investments:**

The Company has not given any Inter Corporate loans except for the subsidiaries & associate companies amounting to Rs. 4,823.46 lakhs, which were duly approved under the applicable provisions of the Companies Act, 2013. Particulars relating to Investments have been detailed in the Notes to Financial Statements, forming part of this Annual Report.



**Corporate Governance:**

Your Company has been practising the principles of good corporate governance. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (applicable from December 01, 2015), a detailed report on corporate governance is available as a separate section in this Annual Report.

A certificate of the Company Secretary in whole-time practice regarding compliance with the conditions stipulated in the said clause and the LODR is provided separately as an **Annexure - A** to the Corporate Governance Report.

**Board of Directors and changes thereof during Financial Year 2025 - 2026:**

As on March 31, 2026, your Board has following Directors:

| S. No. | Name                               | DIN      | Category      | Designation                  |
|--------|------------------------------------|----------|---------------|------------------------------|
| 1.     | Mr. C. K. Baljee                   | 00081844 | Executive     | Chairman & Managing Director |
| 2.     | Mr. Keshav Baljee*                 | 00344855 | Executive     | Whole - time Director        |
| 3.     | Mrs. Sunita Baljee                 | 00080737 | Non-Executive | Non - Independent Director   |
| 4.     | Mr. Rakesh Mehta**                 | 00002676 | Non-Executive | Independent Director         |
| 5.     | Ms. Nithyalakshmi Subramanian***   | 11183504 | Non-Executive | Independent Director         |
| 6.     | Mr. Venkata Ramana Murthy Piniseti | 03483544 | Non-Executive | Independent Director         |
| 7.     | Mr. Ashutosh Chandra****           | 09766619 | Non-Executive | Independent Director         |
| 8.     | Mr. Rajkumar Thakardas Khatri***** | 01787188 | Non-Executive | Independent Director         |

\* Change in Designation of Mr. Keshav Baljee from Non- Executive Director to Whole Time Director designated as an Executive Director w.e.f. February 14, 2026.

\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.

\*\*\* Ms. Nithyalakshmi Subramanian, was appointed as Additional Independent Director w.e.f. October 20, 2025.

\*\*\*\* Mr. Ashutosh Chandra completed his term as Independent Director on October 20, 2025.

\*\*\*\*\* Mr. Rajkumar Thakardas Khatri completed his term as Independent Director on October 07, 2025

**Committees of the Board:**

As on March 31st 2026, your Board has following Statutory Committees:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee;
- Corporate Social Responsibility Committee

The details of the composition, meetings held during the year, attendance at the meetings and the terms of reference of the above Committees of the Board are provided in the Corporate Governance Report.

**Formal Annual evaluation of Board:**

Pursuant to section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of Companies (Accounts) Rules, 2014, it is mandatory to monitor and review the Board evaluation framework, the Board has carried out peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of the Committees of Board as per the criteria laid down in the Nomination and Remuneration Policy. The said policy including above said criteria for the evaluation of the Board, individual Directors including Independent Directors and the Committees of the Board has been laid down in the Corporate Governance Report, which forms part of this report.

**Meetings of the Board held during the Year:**

During the year under review, your Board met Six times on 27.05.2025, 13.08.2025, 12.11.2025, 31.12.2025, 28.01.2026, and 14.02.2026. All the Board Meetings were conducted in due compliance with Companies Act, 2013 and the Corporate Governance principles specified in the LODR.

Following are the details of Board Meeting and attendance of directors in the Board Meeting:

| S. No. | Date       | No. of directors entitled to attend the meeting | No. of directors present |
|--------|------------|-------------------------------------------------|--------------------------|
| 1.     | 27.05.2025 | 6                                               | 5                        |
| 2.     | 13.08.2025 | 6                                               | 6                        |
| 3.     | 12.11.2025 | 6                                               | 6                        |
| 4.     | 31.12.2025 | 6                                               | 6                        |
| 5.     | 28.01.2026 | 6                                               | 6                        |
| 6.     | 14.02.2026 | 6                                               | 6                        |

The details of sitting fees/ remuneration paid to the Directors are disclosed in the Corporate Governance Report.

Board Meetings were conducted in due compliance with Companies Act, 2013 and the Corporate Governance principles specified in the LODR.



**Key Managerial Personnel:**

The details of KMPs & Management Team of the Company are provided at the cover page of this Annual Report.

**Policy on Directors' Appointment & Remuneration:**

All the policies pertaining to appointment and remuneration of Directors are available on your Company's website at: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Statement/Declaration by Independent Directors:**

As on March 31, 2026, your Company has following Independent Directors:

1. Mr. Rakesh Mehta
2. Ms. Nithyalakshmi Subramanian
3. Mr. Venkata Ramana Murthy Piniseti

In pursuance of Section 149(7) of the Companies Act, 2013, all the three Independent Directors of the Company have submitted, a declaration, under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the LODR, that they meet the criteria of independence.

**Familiarisation programme for Independent Directors:**

The Company has made a familiarisation programme for the Independent Directors, which has been disclosed on Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

**Separate Meeting of Independent Directors and performance evaluation of Board by them:**

In due compliance with the provisions of Regulation 25(3) of the LODR, Separate meeting of Independent Directors was held on February 14, 2026, to inter alia consider and discuss the performance of Non-Independent Directors, the Chairman and to assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board in order to help the Board to perform its duties.

**Audit Committee and its Recommendation(s):**

In accordance with Section 177 of the Companies Act, 2013, rules made there under and Regulation 18 of the LODR, the Company has duly constituted the Audit Committee, details of which has been disclosed in the Corporate Governance Report forming part of this Annual Report and all recommendations made by the Audit Committee were accepted by the Board.

**Nomination and Remuneration Committee:**

In accordance with Section 178 of Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of LODR, the Company has constituted a Nomination and Remuneration Committee, details of which has been disclosed in the Corporate Governance Report forming part of this Annual Report and also on Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors) and your Company has also formulated Nomination and Remuneration Policy which is available website of the Company at: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Stakeholders' Relationship Committee:**

In terms of Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 20 of LODR, the Company has constituted a Stakeholders' Relationship Committee (erstwhile Shareholders' Grievance Committee), details of which, along with terms of reference, has been disclosed in the Corporate Governance Report forming part of this Annual Report and also on Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Auditors:****Statutory Auditor**

The Shareholders at their 39th AGM held on 25<sup>th</sup> September, 2025 approved the re-appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to hold the office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company.

The Auditors' Report on the financial statements of the Company for the year ending March 31, 2026 has a Qualified Opinion. The statement on impact of Audit Qualification submitted to the stock exchanges on May 25, 2026 and available at the website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors) and website of Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The Auditors' Report is enclosed with the financial statements forming part of this Annual Report. The details of the NCLT case mentioned in the Audit Qualified have been detailed under "Significant and Material Orders passed by the Regulators or Courts or details of ongoing significant and material Court Cases / Audit Qualification or Emphasis of Matter" of this Director Report's.

**Secretarial Auditor:**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors at their respective Meetings held on August 13, 2025, M/s. V. Sreedharan and Associates, a Peer Reviewed Firm of Practicing Company Secretaries (Firm registration number: P1985KR14800) be and are hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years i.e., to hold the office from the conclusion of the 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting of the Company, at such remuneration, as may be determined by the Board of directors in consultation with the Secretarial Auditors.

There were no qualifications by the Secretarial Auditor in their Secretarial Audit Report in Form MR-3 for the Financial Year ended 31st March 2026.



The aforesaid report is appended as **Annexure - V** to this Board's Report.

The Secretarial Audit Reports of material subsidiaries of the Company are attached as **Annexure - VI**.

**Credit Rating:**

The details of the Credit Rating of your Company is improved to positive to from stable as given in point no. 10A of the Corporate Governance Report forming part of this Annual Report and also available at the website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Corporate Social Responsibility:**

Your Company has always been committed to Corporate Social Responsibility ("CSR") and it is one of our commitments to the society. The details of the CSR activities undertaken by the Company during the financial year 2025-2026 are set out in **Annexure VII**.

In accordance with Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, the constitution of Corporate Social Responsibility Committee is applicable on the company and the Company has also adopted a Corporate Social Responsibility Policy (Royal Orchid Corporate Social Responsibility Policy) in this respect. The CSR policy is available on website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Business Responsibility and Sustainability Report:**

The requirement of Business Responsibility and Sustainability Report ("BRSR") under clause (f) of sub-regulation (2) of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 is not applicable to the Company for the financial year 2025-2026.

**Risk Management:**

The Company has established an effective Compliance Mechanism to mitigate the risk and will be reviewed by the Board periodically. The Company has adopted Risk Management Policy, pursuant to the provision of Section 134 of the Act, to identify and evaluate business risks and approach for mitigation of such risks. The Company has identified various risks and also has mitigation plans for each risk identified and reviewed periodically.

**Insider Trading Regulations:**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015 (erstwhile, SEBI (Prohibition of Insider Trading) Regulations, 1992), as amended till date, the Code of Conduct for prevention of Insider Trading and the Code of fair disclosure, as approved by the Board from time to time, are enforced by the Company.

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and this is made available on the Company's website: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

The objective of this Code is to protect the interest of Stakeholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, Officers and Designated Employees. The Company also adopts the concept of Closure of Trading Window, to prevent its Directors, Officers, Designated Employees and other employees from trading in the securities of the Company at the time when there is unpublished price sensitive information.

**Vigil Mechanism and Whistle Blower Policy:**

The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance with Section 177(9) and (10) of the Companies Act, 2013 and regulations specified under LODR.

The Company has adopted a policy for receiving and redressing of employees' complaints. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct. Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief is of the opinion that such conduct or practice have occurred or are occurring. No individual in the Company has been denied access to the Audit Committee or its Chairman.

The Whistle Blower policy can be accessed on your Company's website at the link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

The Audit Committee periodically reviews the functioning of this mechanism. This meets the requirement under the said provisions above.

**Employees' Stock Options:**

Employees' Stock Options represent a reward system based on overall performance of the individual employee and the Company. It helps the Company to attract, retain and motivate the best available talent. This also encourages employees to align individual performances with those of the Company and promotes increased participation by the employees in the growth of the Company.

During the year under review, pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014 (as amended from time to time), no options were granted to the employees.

Your Company has received a certificate from Practicing Company Secretary that the scheme has been implemented in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014. The certificate was placed at the 39th Annual General Meeting for inspection by Members of the Company.



Details required to be provided under Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the Company's website at: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

#### **Directors' Responsibility Statement:**

Your Company's Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013, which is to the best of their knowledge and belief and according to the information and explanations obtained by them:

1. In the preparation of the Annual Accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the annual accounts on 'a going concern basis';
5. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **Internal Financial Controls and their adequacy:**

Your Company has an adequate internal controls system, commensurate with the size and nature of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency. The Company also has engaged a renowned practicing Chartered Accountant firm an Internal Auditor which reporting to the Audit Committee. During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act, details of which is mentioned in this Report.

#### **Consolidated Financial Statements:**

The Consolidated Financial Statements of the Company and its subsidiaries and associate company prepared in accordance with the Act and applicable Accounting Standards form part of this Annual Report.

For the purpose of preparation of the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 as per Ind AS, the latest audited financial results of all the subsidiaries and associate company were considered and consolidation was done as per the provisions of Section 129 of the Act.

#### **Annual Return:**

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the web-link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

#### **Compliance with secretarial standards on Board Meetings and General Meetings:**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

#### **Payment of Listing Fee and Custodial Fee:**

Your Company has paid the both, Annual Listing Fee and Annual Custodial Fee for the Financial Year 2025 - 2026, to the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE") and to National Securities and Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) respectively.

#### **Commission or Remuneration received from Holding or subsidiary Companies:**

During the year under review, no Commission or Remuneration was paid to the Executive Directors by Holding/Subsidiary Companies.

#### **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has zero tolerance for sexual harassment at its workplace and in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, your Board of Directors has approved and adopted a "Policy on Prevention of Sexual Harassment at Workplace" to provide equal employment opportunity and is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment.

The Company has in place Internal Complaints Committee (ICC) in compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review:

No of Complaints received: NIL



No of Complaints disposed of: NIL

No of cases pending for more than 90 days: NIL

#### **Compliance under the Maternity Benefit Act, 1961**

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the benefits as prescribed under the Act. The Company remains committed to supporting working mothers and promoting a gender inclusive workspace.

#### **Dematerialisation:**

The Company's shares are available for dematerialization with both the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). About 99.95% of the paid-up equity share capital of the Company has been dematerialized as on 31<sup>st</sup> March 2026.

#### **Cost Records:**

The provisions in respect of maintenance of cost records as specified under sub-section (1) of Section 148 of the Act are not applicable to your Company.

#### **Insolvency and Bankruptcy Code, 2016:**

During the year under review, the Company has not made any application and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

#### **Valuation:**

The Company has not defaulted in repayment of any of its loans with Banks or Financial Institutions and hence the requirement of providing details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks / Financial Institutions along with the reasons thereof is not applicable to the Company.

#### **Disclosure of Frauds in the Boards' Report under section 143 of the Companies Act, 2013:**

During the year under review, your Directors did not observe any contract, arrangement and transaction which could result in a fraud; your Directors hereby take responsibility to ensure you that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2025 - 2026.

Policies, Affirmations and Disclosures in line with ROHL's philosophy for adhering to ethical and governance standards and ensure fairness, accountability, responsibility and transparency to all its stakeholders, ROHL inter-alia, has adopted all the applicable policies and codes. The aforesaid policies have been uploaded on the website at:

[www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

#### **The Details pursuant to Schedule V (A) (2) of SEBI (LODR), 2015 are as follows:**

1. The company does not have any Holding Company, hence this disclosure is not applicable.
2. The loans and advances to Subsidiaries along with name and amounts are given in Note no. 45 to the notes to accounts enclosed in the standalone financials.
3. There are no loans and advances given to any Firms / Companies where directors are Interested.
4. The Disclosures in the subsidiary Companies to the aforesaid regulations are available in the accounts of the respective subsidiary companies which are available at the website of the company at the following web-link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).
5. Details of transactions with entities belonging to Promoter/ Promoters Group are given in Note no. 45 to the Notes to Accounts enclosed in the standalone financials.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.
7. During the year under review, no revision was made in the previous financial statements of the Company.

#### **Other Disclosures:**

1. During the year under review, the Company has not bought its own shares nor has given any loans to its employees (including Key Managerial Personnel) of the Company for purchase of the Company's shares.
2. Your Company provides e-voting facility, to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to the Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.
3. Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 are either NIL or NOT APPLICABLE.
4. Pursuant to clause q under sub-section 3 of section 134 of the Companies Act, 2013, the statutory disclosures required to be given in the Board's Report which are available in the financial statements, Corporate Governance Report, Management Discussion & Analysis Report and Notice of AGM are not repeated. They may be referred in the respective sections of this Annual Report.



**Acknowledgments**

Your Directors place on record, their deep sense of appreciation to all Employees, support staff, for adopting to the values of the Company, viz., collaborative spirit, unrelenting dedication and expert thinking, to be an expertise led organization and the Company's Customers for letting us deliver the Company's Mission statement, to help the businesses and societies flourish. The Board also immensely thank all the Shareholders, Investors, Vendors, Service Providers, Bankers and all other Stakeholders for their continued and consistent support to the Company during the year.

Your Directors would like to make a special mention of the support extended by the various Banks, Departments of Government of India, the State Governments, the Tax Authorities, the Ministry of Commerce, Ministry of Tourism, Government of India, Karnataka State Tourism Development Corporation (KSTDC), Ministry of Corporate Affairs, Ministry of Finance, SEBI, NSE and BSE and others and look forward to their continued support in all future endeavours.

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

**Chander K. Baljee**  
**Chairman & Managing Director**  
**(DIN: 00081844)**

**Place: Bangalore**  
**Date: 11-08-2026**



## FORM AOC - 1

## Annexure-1

| S. No. | Name of Subsidiary                       | Reporting currency and exchange rate | Date since when subsidiary was acquired | Share Capital | Instruments entirely Equity in nature | Reserve s and Surplus | Total Assets | Total Liabilities (excluding Share Capital and Reserves & Surplus) | Investment s | Total Income | Profit / (Loss) Before Tax | Provision for tax | Profit/ (Loss) After Tax | Other Compre hensive income / (loss), net of tax | Total Compre hensive Income/ (Loss) for the year | % Of Shareholdi ng | Proposed Dividend |
|--------|------------------------------------------|--------------------------------------|-----------------------------------------|---------------|---------------------------------------|-----------------------|--------------|--------------------------------------------------------------------|--------------|--------------|----------------------------|-------------------|--------------------------|--------------------------------------------------|--------------------------------------------------|--------------------|-------------------|
|        |                                          |                                      |                                         | Rs. In lakhs  | Rs. In lakhs                          | Rs. In lakhs          | Rs. In lakhs | Rs. In lakhs                                                       | Rs. In lakhs | Rs. In lakhs | Rs. In lakhs               | Rs. In lakhs      | Rs. In lakhs             | Rs. In lakhs                                     | Rs. In lakhs                                     |                    | Rs. In lakhs      |
|        | Indian                                   |                                      |                                         |               |                                       |                       |              |                                                                    |              |              |                            |                   |                          |                                                  |                                                  |                    |                   |
| 1      | Icon Hospitality Private Limited         | INR                                  | 04.04.2003                              | 2,201.90      | -                                     | 1361.74               | 5274.45      | 1710.81                                                            | 561.21       | 3012.19      | 703.50                     | 179.30            | 524.20                   | -11.43                                           | 512.77                                           | 100.00             | -                 |
| 2      | Maruti Comforts & Inn Private Limited    | INR                                  | 21.11.2005                              | 521.41        | 106.65                                | 1033.39               | 3982.74      | 2321.29                                                            | 101.38       | 4165.86      | 502.48                     | 126.01            | 376.47                   | -3.39                                            | 373.08                                           | 65.22              | -                 |
| 3      | Royal Orchid Hyderabad Private Limited   | INR                                  | 30.09.2006                              | 177.00        | -                                     | -31.00                | 150.00       | 4.00                                                               | -            | -            | -0.48                      | -                 | -0.48                    | -                                                | -0.48                                            | 100.00             | -                 |
| 4      | Royal Orchid South Private Limited       | INR                                  | 28.03.2007                              | 91.00         | -                                     | -107.60               | 25.40        | 42.00                                                              | -            | -            | -0.49                      | -                 | -0.49                    | -                                                | -0.49                                            | 100.00             | -                 |
| 5      | A B Holdings Private Limited *           | INR                                  | 01.03.2007                              | 26.00         | -                                     | -127.59               | 143.70       | 245.29                                                             | 48.00        | -            | -0.48                      | -                 | -0.48                    | -                                                | -0.48                                            | 100.00             | -                 |
| 6      | Royal Orchid Jaipur Private Limited      | INR                                  | 09.10.2006                              | 124.75        | -                                     | 23.52                 | 187.79       | 39.52                                                              | -            | 1.89         | -1.24                      | -                 | -1.24                    | -                                                | -1.24                                            | 100.00             | -                 |
| 7      | Royal Orchid Maharashtra Private Limited | INR                                  | 05.06.2008                              | 5.00          | -                                     | -28.30                | 232.82       | 256.12                                                             | -            | -            | -0.49                      | -                 | -0.49                    | -                                                | -0.49                                            | 100.00             | -                 |
| 8      | Royal Orchid Goa Private Limited         | INR                                  | 05.06.2008                              | 5.00          | -                                     | -2.79                 | 2.51         | 0.30                                                               | -            | 0.00         | -0.49                      | -                 | -0.49                    | -                                                | -0.49                                            | 100.00             | -                 |
| 9      | Royal Orchid Shimla Private Limited      | INR                                  | 29.05.2008                              | 5.00          | -                                     | -2.75                 | 2.55         | 0.30                                                               | -            | -            | -0.49                      | -                 | -0.49                    | -                                                | -0.49                                            | 100.00             | -                 |
| 10     | Royal Orchid Mumbai Private Limited      | INR                                  | 20.04.2009                              | 5.00          | -                                     | -2236.22              | 52177.66     | 54408.88                                                           | -            | 4487.35      | -2919.32                   | -710.94           | -2208.38                 | -                                                | -2208.38                                         | 100.00             | -                 |
| 11     | Cosmos Premises Private Limited          | INR                                  | 05.09.2012                              | 37.50         | -                                     | 4601.57               | 5267.54      | 628.47                                                             | 1020.34      | 3032.03      | 1038.06                    | 271.69            | 766.37                   | 5.22                                             | 771.59                                           | 100.00             | -                 |
| 12     | Regenta Hotels Pvt Ltd.**                | INR                                  | 01.10.2007                              | 50.00         | -                                     | 4001.88               | 6755.42      | 2703.54                                                            | 1422.23      | 5605.27      | 1724.28                    | 440.57            | 1283.71                  | -21.42                                           | 1262.29                                          | 100.00             | -                 |
| 13     | J H Builders Private Limited #           | INR                                  | 18.04.2007                              | 1.00          | -                                     | 824.52                | 872.31       | 46.79                                                              | -            | -            | -11.10                     | -                 | -11.10                   | -                                                | -11.10                                           | 50.00              | -                 |
| 14     | Ksheer Sagar Buildcon Private Limited #  | INR                                  | 18.04.2007                              | 1.00          | -                                     | 825.51                | 872.31       | 45.80                                                              | -            | -            | -11.10                     | -                 | -11.10                   | -                                                | -11.10                                           | 50.00              | -                 |
| 15     | Raj Kamal Buildcon Private Limited #     | INR                                  | 18.04.2007                              | 1.00          | -                                     | 825.47                | 872.31       | 45.84                                                              | -            | -            | -11.10                     | -                 | -11.10                   | -                                                | -11.10                                           | 50.00              | -                 |
|        | Foreign                                  |                                      |                                         |               |                                       |                       |              |                                                                    |              |              |                            |                   |                          |                                                  |                                                  |                    |                   |
| 16     | Multi Hotels Limited @                   | INR                                  | 18.04.2007                              | 2504.92       | -                                     | -333.74               | 2172.05      | 0.87                                                               | -            | 73.36        | 77.01                      | -                 | 77.01                    | -                                                | 77.01                                            | 100.00             | -                 |

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

| Name of Associates or Joint Ventures                                                      | Ksheer Sagar Developers Private Limited                      |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| 1. Latest audited Balance Sheet Date                                                      | 31/03/2026                                                   |
| 2. Date on which the Associate or Joint Venture was associated or acquired                | KSDPL become an Associate Company w.e.f. March 02, 2022      |
| 3. Shares of Associate or Joint Venhitures held by the company on the year end 31.03.2025 |                                                              |
| No.                                                                                       | 3,00,00,000 ##                                               |
| Amount of Investment in Associates or Joint Venture                                       | Rs. 3527.70 (Lakhs)                                          |
| Extent of Holding (in percentage)                                                         | 50 % (Including its Subsidiaries holdings)                   |
| 4. Description of how there is significant influence                                      | 50 % shares and out of 7 Directors, 3 Directors are nominees |
| 5. Reason why the associate/Joint venture is not consolidated.                            | N.A.                                                         |
| 6. Net worth attributable to shareholding as per latest audited Balance Sheet             | Rs. 2897.12 (lakhs)                                          |
| 7. Profit or Loss for the year                                                            |                                                              |
| i. Considered in Consolidation                                                            | Rs. 476.71 (lakhs)                                           |
| ii. Not Considered in Consolidation                                                       | Rs. 476.71 (lakhs)                                           |

Note:

- i. The financial statements of all subsidiaries are drawn upto the same reporting date as that of the Parent Company, i.e., March 31, 2026.
- ii. None of the Subsidiaries has recommended or proposed dividend during the year.
- iii. The above format has been adopted from the Companies (Accounts) Amendment Rules, 2016
- iv. The shareholding per cent also includes the beneficial holding of Royal Orchid Hotels Limited.

\* Investment column denotes investment in Regenta Hotels Private Limited (Formally known as Royal Orchid Associated Hotels Private Limited)

\*\* Held by AB Holdings Private Limited (i.e. Subsidiary of Subsidiary).

@ Foreign Subsidiary is situated at Tanzania and their home currency is Tanzanian Shilling. Reported above in Indian Rupees at conversion rate of 1 TZS = INR 0.03668 as on 31.03.2026. Multi Hotels has ceased to be a subsidiary of Royal Orchid Hotels Limited with effect from July 06, 2026 and the information for the same is available in the website of the company i.e., [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

## Including beneficial holdings of Royal Orchid Hotels Ltd.

Annexure - II**FORM NO. AOC - 2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**Details of contracts or arrangements or transactions not at Arm's length basis: NIL**

**Details of contracts or arrangements or transactions at Arm's length basis: The Related Party Transactions contracts covered/entered during the current year are given below and detailed in note no 45 of the Standalone Financial Statements and note no 48 of the Consolidated Financial Statements**

| S. No. | Name of related Party                                                                | Nature of Relationship          | Nature of contract/ arrangements / Transaction | Duration of contract/ arrangements / Transaction | Salient terms of the contracts or arrangements or transaction including the value, if any                                                                                                                                                               | Date of approval by the Board (via Admin Committee) | Amount paid as advance, if any |
|--------|--------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------|
| 1.     | Presidency Educational Trust                                                         | Related Company                 | Lease Deed                                     | 01.04.2021 to 31.03.2026                         | Lease Deed b/w ROHL & Presidency Educational Trust. Rs. 0 Rent only Lease Deposit of Rs. 30 lakhs                                                                                                                                                       | 17.06.2021                                          | NIL                            |
| 2      | Multi Hotels Ltd                                                                     | Wholly owned Subsidiary Company | Loan                                           | Dated 17.06.2021                                 | Interest Free Loan upto Rs. 20 Crores to be given by ROHL to Multi Hotels as and when funds are required and the resolution will be approved by Administrative Committee of Board of Directors of ROHL & such loan has been converted from loan equity. | 31.12.2025                                          | NIL                            |
| 3      | Baljees Hotels & Real Estates Private Limited                                        | Related Company                 | Loan                                           | 20.03.2026 to 19.03.2028                         | Extension of term for repayment of Loan for sum of Rs. 3,25,00,000/- at 10.55% p.a for another 24 months                                                                                                                                                | 14.02.2026                                          | NIL                            |
| 4      | Hotel Staylonger Private limited                                                     | Related Company                 | Loan                                           | 20.03.2026 to 19.03.2028                         | Extension of term for repayment of Loan for sum of Rs. 75,00,000/- at 10.55% p.a for another 24 months                                                                                                                                                  | 14.02.2026                                          | NIL                            |
| 5      | Mr. C K Baljee                                                                       | Chairman & Managing Director    | Loan                                           | 22.03.2026 to 21.03.2028                         | Extension of term for repayment of Loan for sum of Rs. 1,00,00,000/- at 10.55% p.a for another 24 months                                                                                                                                                | 14.02.2026                                          | NIL                            |
| 6      | Baljees Hotels & Real Estates Private Limited                                        | Related Company                 | Loan                                           | 26.11.2025 to 25.11.2027                         | Extension of term of loan agreement dated 26th November 2024 for a period of 24 Month w.e.f 26.11.2025. Loan of Rs. 20,33,156 at 18 % p.a.                                                                                                              | 12.11.2025                                          | NIL                            |
| 7      | Baljees Hotels & Real Estates Private Limited                                        | Related Company                 | Loan                                           | 25.11.2025 to 24.11.2027                         | Extension of term of Loan Agreement dated 25.11.2021 for a period of 24 Month w.e.f 25.11.2025 of Rs. 3,10,00,000/- at 10.55% p.a. for further 2 years                                                                                                  | 12.11.2025                                          | NIL                            |
| 8      | Hotel Stay Longer Pvt Ltd                                                            | Related Company                 | Loan                                           | 25.11.2025 to 24.11.2027                         | Extension of term of loan agreement dated 25th November, 2021 for a period of 24 Month w.e.f 25.11.2025 for Rs. 80,00,000/- at 10.55% p.a. for 2 years                                                                                                  | 12.11.2025                                          | NIL                            |
| 9      | Maruti Comforts & Inn Pvt Ltd                                                        | Subsidiary Company              | Corporate Guarantee & Security                 | Dated 18.04.2022 On Going                        | ROHL gave corporate guarantee & security for loan amount of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) which was given by HDFC Bank to Maruti Comforts & Inn Pvt Ltd                                                                               | 05.02.2022 (Approved by the Admin Committee)        | NIL                            |
| 10     | Icon Hospitality Pvt Ltd                                                             | Subsidiary Company              | Corporate Guarantee                            | Dated 29.11.2023 On Going                        | ROHL has given corporate guarantee for loan amount of Rs. 1972.56/- Lakh which was sanctioned by Axis Bank Limited to Icon Hospitality Pvt Ltd                                                                                                          | 9.02.2024                                           | NIL                            |
| 11     | Hotel Staylonger Private Limited And Baljees Hotels and Real Estates Private Limited | Related Company                 | Lease                                          | 01.05.2025 to 30.04.2026                         | Lease Commencement Date: April 01, 2022. Lease Rent for the property located at No.11, Shivajinagar, Bangalore Rs. 25,00,000/- per month from plus municipal taxes wef (April 01, 2022)                                                                 | 30.04.2025                                          | NIL                            |
| 12     | Ksheer Sagar Developers Private Limited                                              | Associate Company               | Corporate Guarantee                            | Dated 06.04.2016                                 | Corporate Guarantee of Rs. 45 Crores                                                                                                                                                                                                                    | 28.01.2016                                          | NIL                            |
| 13     | Royal Orchid Mumbai Private Limited                                                  | Subsidiary Company              | Corporate Guarantee                            | Sanction letter dated 27.03.2024                 | ROHL gave corporate guarantee for loan amount of Rs. 15,00,00,000/- to make total facilities amount to Rs. 51,00,00,000, which is given by HDFC Bank.                                                                                                   | 27.03.2024 by Administrative Committee              | NIL                            |

|    |                                                                                                                                                    |                                 |                                              |                                    |                                                                                                                                                                                                                                                     |            |     |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------------------|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|
| 14 | Regenta Hotels Private Limited                                                                                                                     | Wholly owned Subsidiary Company | Memorandum of Understanding                  | Dated 01.12.2024 on going          | Memorandum of Understanding (MoU) wef 01.12.2024 for Brand Fee of Five (5) percent                                                                                                                                                                  | 12.02.2025 | NIL |
| 15 | Regenta Hotels Private Limited                                                                                                                     | Wholly owned Subsidiary Company | Brand License Agreement                      | Dated 12.02.2025 on going          | Brand License Agreement w.e.f 12.02.2025 to take over the arrangements of the MOU dated December 01, 2024                                                                                                                                           | 12.02.2025 | NIL |
| 16 | Mr. Arjun Baljee                                                                                                                                   | Son of Mr. Chander K Baljee     | Appointment of Mr. Arjun Baljee as President | 19.03.2024                         | Remuneration of Rs. 10 Lakhs per month wef 14.02.2026                                                                                                                                                                                               | 19.02.2026 | NIL |
| 17 | Ksheer Sagar Developers Private Limited, J.H.Builders Private Limited, Ksheer Sagar Buildcon Private Limited and Rajkamal Buildcon Private Limited | Associate Company               | Hotel Operation Agreement                    | Dated 14.02.2026 on going          | Hotel operation agreement - old agreement was from 28th March 2011 to 27th March 2026 and renewal for agreement signed on 27th March, 2026.                                                                                                         | 14.02.2026 | NIL |
| 18 | Ksheer Sagar Developers Private Limited, J.H.Builders Private Limited, Ksheer Sagar Buildcon Private Limited and Rajkamal Buildcon Private Limited | Associate Company               | Shareholders Agreement                       | Dated 18.04.2007 on going          | Memorandum of Understanding between Royal Orchid Hotels Limited and Ksheer Sagar Developers Private Limited, J.H.Builders Private Limited, Ksheer Sagar Buildcon Private Limited, Rajkamal Buildcon Private Limited with addendum dated 31.05.2007. | 15.06.2007 | NIL |
| 19 | Royal Orchid Mumbai Private Limited                                                                                                                | Subsidiary Company              | Loan Guarantee                               | Sanctioned Letter Dated 01.09.2024 | Grant of sanction for intercompany loan by Royal Orchid Hotels Ltd to Royal Orchid Mumbai Private Limited amounting of Rs.50,00,00,000/- and the disbursement amounting to Rs.35,90,00,000/- crores                                                 | 01-09-2024 | NIL |
| 20 | Cosmos Premises Private Limited                                                                                                                    | Wholly owned Subsidiary Company | Loan                                         | Dated 11.07.2025                   | Loan agreement dated 05.07.2025 (repayable on demand) for Rs. 5,00,00,000/-.                                                                                                                                                                        | 13.08.2025 | NIL |
| 21 | Regenta Hotels Private Limited                                                                                                                     | Wholly owned Subsidiary Company | Trademark Licence Agreement                  | Dated 25.11.2025                   | Trademark Licence Agreement w.e.f. 25th November, 2025                                                                                                                                                                                              | -          | NIL |

**Note:**

1. The duration of contract/arrangements/transaction date is date of original or renewed date of respective transaction given.
2. All the aforesaid transactions are approved/ratified/recommended by the Audit Committee.
3. Reimbursement including online booking payments are not covered above but their details are available for inspection at the registered office of the Company.

## Annexure - III

## Particulars of employees

Information as per Rule 5(1) of Chapter XII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

|                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|-----------------------------------|------|-----------------------------------------|----|----------------------------------------------------------|----|
| 1                                                                                                                                            | The ratio of Remuneration of each Director to the median remuneration of the employees of the Company for the financial Year;                                                                                                                                                                                                                                        | <table><tr><td>Name of the Directors</td><td>Ratio to the Median</td></tr><tr><td>N.A.</td><td>N.A.</td></tr></table>                                                                                                                                                                             | Name of the Directors | Ratio to the Median    | N.A.                              | N.A. |                                         |    |                                                          |    |
| Name of the Directors                                                                                                                        | Ratio to the Median                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| N.A.                                                                                                                                         | N.A.                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| None of the Directors other than Managing Director are being paid any remuneration apart from sitting fees for Board and Committee Meetings. |                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| 2                                                                                                                                            | The percentage increase in remuneration of each director, chief financial officer, company secretary in the financial year;                                                                                                                                                                                                                                          | <table><tr><td>Name</td><td>Percentage increase of</td></tr><tr><td>C. K. Baljee<br/>Managing Director</td><td>-</td></tr><tr><td>Amit Jaiswal<br/>Chief Financial Officer</td><td>0%</td></tr><tr><td>Ranabir Sanyal<br/>Company Secretary &amp; Compliance Officer</td><td>0%</td></tr></table> | Name                  | Percentage increase of | C. K. Baljee<br>Managing Director | -    | Amit Jaiswal<br>Chief Financial Officer | 0% | Ranabir Sanyal<br>Company Secretary & Compliance Officer | 0% |
| Name                                                                                                                                         | Percentage increase of                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| C. K. Baljee<br>Managing Director                                                                                                            | -                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| Amit Jaiswal<br>Chief Financial Officer                                                                                                      | 0%                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| Ranabir Sanyal<br>Company Secretary & Compliance Officer                                                                                     | 0%                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                   |                       |                        |                                   |      |                                         |    |                                                          |    |
| 3                                                                                                                                            | Percentage increase in the median remuneration of employees in the financial year;                                                                                                                                                                                                                                                                                   | 8.01%                                                                                                                                                                                                                                                                                             |                       |                        |                                   |      |                                         |    |                                                          |    |
| 4                                                                                                                                            | Number of employees including contractual on the rolls of company;                                                                                                                                                                                                                                                                                                   | 928 staff Average per month                                                                                                                                                                                                                                                                       |                       |                        |                                   |      |                                         |    |                                                          |    |
| 5                                                                                                                                            | Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;                 | Nil                                                                                                                                                                                                                                                                                               |                       |                        |                                   |      |                                         |    |                                                          |    |
| 6                                                                                                                                            | The key parameters for any variable component of remuneration availed by the directors;                                                                                                                                                                                                                                                                              | NA                                                                                                                                                                                                                                                                                                |                       |                        |                                   |      |                                         |    |                                                          |    |
| 7                                                                                                                                            | Affirmation that the remuneration is as per the remuneration policy of the company                                                                                                                                                                                                                                                                                   | Yes                                                                                                                                                                                                                                                                                               |                       |                        |                                   |      |                                         |    |                                                          |    |
| 8                                                                                                                                            | No of employee drawing remuneration of Rs. 8.50 Lacs per month or Rs. 1.02 Crores per year or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole- time director or manager and employees holding by himself or along with his spouse and dependent children, more than two percent of the equity shares of the Company. | 1                                                                                                                                                                                                                                                                                                 |                       |                        |                                   |      |                                         |    |                                                          |    |



## Annexure - IV

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION &amp; FOREIGN EXCHANGE EARNINGS AND OUTGO

Section 134(3) (m) of the Companies Act, 2013 read with, Rule 8(3) of The Companies (Accounts) Rules, 2014 Your company is continuously striving towards conservation of energy across all its units and has implemented various Energy Conservation programs and latest technology upgradation measures including:

## (A) Conservation of energy

- i. Adequate measures have been initiated to reduce energy consumption further by implementing the additional measures are various hotels in the group:
  1. Installation of STP / ETP Plant with tertiary system for final treatment and utilization of treated water for cooling tower, flushing, landscaping and cleaning purpose.
  2. Centralized Air-conditioning chillers system, waste heat dissipated in the cooling tower is captured in the de-super heater and hot water is generated for domestic use and utilized in Guest room and public area.
  3. Replacement of Inefficient / Defective Water Cooled chilled water Air-conditioning Plant.
  4. Replacement of Water cooled chilled water Air- conditioning Plant with low efficiency and beyond repair condition to VRV System to enhance efficiency and reduce energy consumption.
  5. Replacement of Rusted MS Chilled water pipe to PPR Pipeline to increase life and efficiency.
  6. Replacement of Rusted Hot water & Cold water Pipeline with CPVC Pipeline to increase life and efficiency and reduce operating cost.
  7. VRV & VRF Air conditioning system installed in New Hotels less than 100 rooms for conserving energy & advance technology features.
  8. Replacing inefficient AHU & FCU with Efficient units to conserve energy.
  9. In place of HSD/LPG fired boilers, we are using heat pump to generate hot water which has resulted in giving us 70% saving on the boiler fuel cost and the cold air which comes out of the heat pump is used as treated fresh air and pumped into the back area or Guest area, thereby giving double advantage on energy conservation.
  10. Extensive drive has been taken in replacing high energy consuming Incandescent lamp, Halogen lamp, and Metal Halide & Sodium Vapor lamp to LED light fixtures.
  11. Natural Light is introduced into the building space to reduce the lighting electricity consumption.
  12. Occupancy sensors are provided for lighting and AC in public area, back of the house, Toilets, Gym, and Staircase etc.
  13. Dawn & Dusk Sensor, Analog & Digital Timers are used for street lights, Hotel Periphery lights, Building focus lights, Hoardings, Signage's etc.
  14. Energy audit, Environment audits are regularly carried out and the recommendations are implemented which gives good returns and reduces operation cost.
  15. Rolling out extracts from HACCP, ISO14001, and Green Globe etc.
  16. Implementation of Total Productive Maintenance Japanese Concept for upkeep / Operational efficiency of Plant and machinery, Kitchen equipment, Guest Area, Back Area & public area.
  17. Implementation of Green Building requirements in a phased manner.
  18. Implementation of Balance score card for development of Process to improve operational efficiency.
  19. Building Management System is installed for efficient operation of engineering system.
  20. Smart LED Light fixtures are installed in the guest room to meet the present requirement of the guest and reduce energy consumption.
  21. All New hotel projects have achieved 100% LED Lighting for energy conservation.
  22. Rain water harvesting is implemented for water conservation and water conservation program is implemented across the group.
  23. All the cold purchased for new upcoming hotels use eco-friendly Refrigerant Gas.
  24. All the hotel room we are using only energy efficient Absorption system minibar bar Refrigerators.
  25. In all the buffet counters we have replace the fuel usage with energy efficient induction heating.
  26. New VFD Driven energy efficient Screw chillers installed, phasing out old chillers which consumes high energy.
  27. Conventional Hydopenomatic systems replaced with Latest VFD Driven Hydopenomatic system.
  28. Replacing of OLD Transformer & Old DG Set is in done with to increase the Electrical operational efficiency and As per latest norms / Energy consumption.
  29. Incorporating OLTC For Newly installed transformer to save energy.
  30. Introduced servo stabilizer in Cities where the power quality is not good.
  31. Optimum utilization of Maximum Demand by introducing MD Controllers.
  32. RO with UV filter system is installed in all the hotels for drinking water, thereby reducing the cost on purchase of Mineral Water Bottles.
  33. Replacement of defective & Week chilled water pipeline insulation to increase the efficiency of the centralized system.
  34. Upgradation of power factor panels to maintain the Power factor at the efficient level.
  35. Replacement of Old Split unit to efficient 5 star rating & inverter split unit across the group.



36. Newly constructed hotels are being designed with Sustainability in nature which supports environment and nature.
37. Regular monitoring of Energy and Water conservation of each hotels on monthly basis and necessary steps are being taken.
38. Implemented regular asset reviews conducted and upkeep of hotel.
39. Electromechanical equipment's are updating into Bureau of Energy Efficiency Star Rating 3 to 5 stars.

ii. Steps taken by the Company for utilizing alternate sources of energy:

1. Solar System for hot water generation and lighting is implemented at various hotels.
2. In staff cafeterias we are using eco-friendly cooking units with pellets.
3. Solar panels have been installed at appropriate places.
4. Rain water harvesting is done to re-activated the old and abandoned bore wells.
5. Rain water harvesting is done and water is used for Gardening, Cleaning and for cooling tower condenser circulation.
6. EV solar panels at facade have been introduced in upcoming hotels whereas 70% of the hotel energy shall be generated through solar panels.

iii. The capital investment in energy conservation equipment: Rs. 1.5 Cr.

**(B) Technology absorption**

- i. Efforts made towards technology absorption: The Company continues to absorb and upgrade modern technologies and advances hotel management techniques in various guest contact areas.
- ii. Introduced energy management software with real time monitoring helps energy optimization and cost.
- iii. Research and Development on Project Management tool, centralized tool to monitor engineering performance of all Pan India Hotels in progress.
- iv. Research and development of project management tool in progress to ensure effective timeline and quality of desired outcome are met.
- v. Implementing of BMS - Building Management system (Automation) to control and monitor to the Electromechanical equipment's.

**(C) Foreign Exchange Earnings and Outgoes**

For the Financial Year ended March 31, 2026, the Foreign Exchange Earnings is Rs. 36,09,35,216 and the Foreign Exchange Outgo is Rs. 57,99,104.



## Annexure-V

V SREEDHARAN & ASSOCIATES  
Company Secretaries  
Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar. Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Form No. MR-3

## SECRETARIAL AUDIT REPORT

[Pursuant to Sub-Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2026

To,  
The Members of  
Royal Orchid Hotels Limited  
No-1, Golf Avenue,  
Adjoining KGA Golf Course Airport Road,  
Bangalore, Karnataka,  
India, 560008.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Royal Orchid Hotels Limited (CIN:L55101KA1986PLC007392)(hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2026 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;



- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to December 14, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from December 15, 2025) regarding the Companies Act and dealing with client;
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
  - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Audit Period);
  - h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period); and
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).
- vi) Other following laws applicable specifically to the Company as informed by the management.
- a) Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - b) Food Safety and Standards (Packaging & Labelling) Regulations, 2011.

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meeting.
- b. Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that :

- 1) There has been a delay by few minutes in intimating the following items to stock exchanges pursuant Regulation 30 of the SEBI LODR Regulations, 2015 discussed in the Board meeting dated May 27, 2025 which was concluded at 1:20pm.
  - a) The Company has intimated the outcome of the Board meeting at 1:54 PM.
  - b) The Company has intimated the recommendation of the dividend at 1:55 PM.
- 2) The company was penalized by BSE & NSE for one day delay in RPT disclosure for half year ended September 30, 2025.
- 3) The Company has complied with the filing requirements for the applicable e-forms and has paid the requisite additional fees, wherever applicable, for forms filed after the prescribed due dates.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices have been given to all the directors to schedule the Board Meetings. The agenda and detailed notes on agenda were sent at least seven days in advance or required shorter consent from board was duly obtained (wherever applicable), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous, and therefore no dissenting views were required to be captured and recorded as part of the minutes.

Based on the review of systems and processes adopted by the Company and the Statutory Compliance, self-certification by the Company Secretary was taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines including the list of laws as mentioned above in Point No. vi of para 3 of this report.

The following events/actions were having a major bearing on the company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period.

For V. Sreedharan & Associates  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: August 10, 2026  
UDIN: F013360H001066511  
Peer Review Certificate No. 5543/2024.

This report (i.e., Form No. MR-3) is to be read with our letter of even date which is annexed as Annexure.



## (Part I) of the Annexure

To,  
The Members of  
Royal Orchid Hotels Limited  
No-1, Golf Avenue,  
Adjoining KGA Golf Course Airport Road,  
Bangalore, Karnataka,  
India, 560008.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V. Sreedharan & Associates  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: August 10, 2026  
UDIN: F013360H001066511  
Peer Review Certificate No. 5543/2024



V SREEDHARAN & ASSOCIATES  
Company Secretaries

Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2026

To,

The Members

Maruti Comforts & Inn Private Limited

Allalasandra, Bellary Road, Yelankha,

Near Jakkur Flying Club,

Bangalore-560065.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Maruti Comforts & Inn Private Limited ("the Company") (CIN: U55101KA1994PTC015366). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("the Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- iv. Other Laws Applicable Specifically to the Company namely:
  - a) Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - b) Food Safety and Standards (Packaging & Labelling) Regulations, 2011.

We report that, for the purpose of examining the adequacy of compliance with other applicable laws, we have relied upon the Compliance Certificates placed before the Board, which are prepared based on compliance reports received under the Company's established Compliance Management and Reporting System. Our reliance on the aforesaid Compliance Certificates is limited to verifying the existence and operation of such compliance reporting mechanism and does not constitute an independent verification of compliance with each applicable law.



The Company being a Private limited Company (Deemed Public Company), the following Acts, Guidelines and regulations are not applicable:

- i. The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder.
- ii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act') and as amended from time to time:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client.
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
  - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
  - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on meetings of the Board of Directors and general meetings.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc.

We further report that the Board of Directors of the Company is duly constituted. The Company was not required to appoint Independent Directors during the period under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were at as shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

As informed by the Company, based on a monitoring mechanism in place to monitor compliances with applicable laws, we report that the Company has adequate systems and processes commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period, the company has undertaken the following corporate action in pursuance of the above referred laws, rules, regulations, guidelines, etc.



1. Extension of Tenure of Compulsorily Convertible Debentures (CCDs):

During the year under review, the Board of Directors, with the consent of the Debenture Holder, approved extensions to the tenure of the Company's Series 1 (75,000) and Series 2 (31,650) Compulsorily Convertible Debentures (CCDs) allotted to Royal Orchid Hotels Limited. The tenure was extended from 31 May 2025 to 30 August 2025 (approved on 17 May 2025), then from 31 August 2025 to 29 November 2025 (approved on 26 July 2025), then from 30 November 2025 to 30 January 2026 (approved on 25 October 2025) and subsequently from 30 January 2026 to 30 July 2026 (approved on 31 January 2026). These extensions were approved in accordance with the terms of issue of the CCDs and the applicable provisions of the Companies Act, 2013.

For V SREEDHARAN & ASSOCIATES

Company Secretaries

Sd/-

(Dr. Shobha Shridhar)

Partner

F.C.S.13360; C.P.No.22649

Place: Bengaluru

Date: July 24, 2026

UDIN: F013360H000935622

Peer Review Certificate No. 5543/2024.

This report is to be read with our letter of even date which is annexed as 'Annexure' and forms an integral part of this report.



## Annexure

To,

The Members  
Maruti Comforts & Inn Private Limited  
Allalasandra, Bellary Road, Yelankha,  
Near Jakkur Flying Club,  
Bangalore-560065.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V SREEDHARAN & ASSOCIATES  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: July 24, 2026  
UDIN: F013360H000935622  
Peer Review Certificate No. 5543/2024.



V SREEDHARAN & ASSOCIATES  
Company Secretaries

Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar, Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub-Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
For the Financial Year Ended March 31, 2026

To,  
The Members,  
Icon Hospitality Private Limited,  
The Central Park, No.47/1, Dickenson Road,  
Bangalore, Karnataka-560042.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ICON HOSPITALITY PRIVATE LIMITED (U55101KA2003PTC031516) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2026 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company during the audit period according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not applicable during period under review
  - a. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to December 14, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from December 15, 2025) regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - h. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - i. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; and
  - j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).
- (v) Other following laws applicable specifically to the Company as informed by the management.
  - a. Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - b. Food Safety and Standards (Packing & Labelling) Regulations, 2011.



We report that, for the purpose of examining the adequacy of compliance with other applicable laws, we have relied upon the Compliance Certificates placed before the Board, which are prepared based on compliance reports received under the Company's established Compliance Management and Reporting System. Our reliance on the aforesaid Compliance Certificates is limited to verifying the existence and operation of such compliance reporting mechanism and does not constitute an independent verification of compliance with each applicable law.

We have also examined compliance with the applicable clauses of the following:

Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors and General Meeting.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices have been given to all the directors to schedule the Board Meetings. The agenda and detailed notes on agenda were sent at least seven days in advance or required shorter consent from the board was obtained (wherever applicable), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous, and therefore no dissenting views were required to be captured and recorded as part of the minutes.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines including the list of laws as mentioned above

For V. Sreedharan & Associates  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: July 24, 2026  
UDIN: F013360H000935701  
Peer Review Certificate No. 5543/2024



## Annexure

To,  
The Members,  
ICON HOSPITALITY PRIVATE LIMITED,  
The Central Park, No.47/1, Dickenson Road,  
Bangalore, Karnataka-560042

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V. Sreedharan & Associates  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: July 24, 2026  
UDIN: F013360H000935701  
Peer Review Certificate No. 5543/2024



V SREEDHARAN & ASSOCIATES  
Company Secretaries

Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub-Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
For the Financial Year Ended March 31, 2026

To,

The Members

Cosmos Premises Private Limited

1st floor, Room No. 01, Royal Orchid Central,

47/1, Dickenson Road, Manipal Centre, Sivan Chetty Gardens,

Bangalore-560042.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cosmos Premises Private Limited ("the Company") (CIN: U70100KA1997PTC191734). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("the Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- iv. Other Laws Applicable Specifically to the Company namely:
  - a) Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - b) Food Safety and Standards (Packaging & Labelling) Regulations, 2011.

We report that, for the purpose of examining the adequacy of compliance with other applicable laws, we have relied upon the Compliance Certificates placed before the Board, which are prepared based on compliance reports received under the Company's established Compliance Management and Reporting System. Our reliance on the aforesaid Compliance Certificates is limited to verifying the existence and operation of such compliance reporting mechanism and does not constitute an independent verification of compliance with each applicable law.

The Company being a Private limited Company (Deemed Public Company), the following Acts, Guidelines and regulations are not applicable:

1. The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder.
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act') and as amended from time to time:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on meetings of the Board of Directors and general meetings.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc.

We further report that the Board of Directors of the Company is duly constituted. The Company was not required to appoint Independent Directors during the period under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were at as shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

As informed by the Company, based on a monitoring mechanism in place to monitor compliances with applicable laws, we report that the Company has adequate systems and processes commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We Further report that there are no events / actions having a major bearing on the company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period.

For V SREEDHARAN & ASSOCIATES

Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Place: Bengaluru  
Date: July 24, 2026  
UDIN: F013360H000934698  
Peer Review Certificate No. 5543/2024.

This report is to be read with our letter of even date which is annexed as 'Annexure -1' and forms an integral part of this report.



## Annexure

To,

The Members,

Cosmos Premises Private Limited

1st floor, Room No. 01, Royal Orchid Central,

47/1, Dickenson Road, Manipal Centre, Sivan Chetty Gardens,

Bangalore-560042.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V SREEDHARAN & ASSOCIATES

Company Secretaries

Sd/-

(Dr. Shobha Shridhar)

Partner

F.C.S.13360; C.P.No.22649

Place: Bengaluru

Date: July 24, 2026

UDIN: F013360H000934698

Peer Review Certificate No. 5543/2024.



V SREEDHARAN & ASSOCIATES  
Company Secretaries

Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub-Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
For the Financial Year Ended March 31, 2026

To,  
The Members  
Regenta Hotels Private Limited  
No 1, Golf Avenue,  
Adjoining KGA Golf Course, Airport Road  
Bangalore -560008.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Regenta Hotels Private Limited (CIN: U55101KA2006PTC040290) ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/Statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("the Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder
- ii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- iii. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- iv. Other Laws Applicable Specifically to the Company namely:
  - a. Food Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - b. Food Safety and Standards (Packaging & Labelling) Regulations, 2011.

We report that, for the purpose of examining the adequacy of compliance with other applicable laws, we have relied upon the Compliance Certificates placed before the Board, which are prepared based on compliance reports received under the Company's established Compliance Management and Reporting System. Our reliance on the aforesaid Compliance Certificates is limited to verifying the existence and operation of such compliance reporting mechanism and does not constitute an independent verification of compliance with each applicable law.

The Company being a Private Limited Company (Deemed Public Company), the following Acts, Guidelines and regulations are not applicable:

- i) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder.
- ii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act') and as amended from time to time:



- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14th December, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from 15th December, 2025) regarding the Companies Act and dealing with client.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on meetings of the Board of Directors and general meetings.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above except the following:

As per Section 139 (1) of the Companies Act, 2013, every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of auditors by the member of the company at such meeting shall be such as may be prescribed.

During the period under review, it was observed that the company had appointed its statutory auditor M/s: P. Chandrasekar LLP (Reg. No. 000580S/S200066) for a term of one year. Such appointment is not in accordance with the provisions of Section 139(1) of the Companies Act, 2013, which requires the statutory auditor to be appointed for a term of five years.

We further report that the Board of Directors of the Company is duly constituted. The Company was not required to appoint Independent Directors during the period under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were at as shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been recorded.

As informed by the Company, based on a monitoring mechanism in place to monitor compliances with applicable laws, we report that the Company has adequate systems and processes commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.



We Further report that there are no events / actions having a major bearing on the company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc., during the audit period.

For V SREEDHARAN & ASSOCIATES

Company Secretaries

Sd/-

(Dr. Shobha Shridhar)

Partner

F.C.S.13360; C.P.No.22649

Place: Bengaluru

Date: July 24, 2026

UDIN: F013360H000934951

Peer Review Certificate No. 5543/2024.

This report is to be read with our letter of even date which is annexed as 'Annexure -1' and forms an integral part of this report.



## Annexure

To,

The Members

Regenta Hotels Private Limited

No 1, Golf Avenue,

Adjoining KGA Golf Course, Airport Road

Bangalore -560008.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V SREEDHARAN & ASSOCIATES

Company Secretaries

Sd/-

(Dr. Shobha Shridhar)

Partner

F.C.S.13360; C.P.No.22649

Place: Bengaluru

Date: July 24, 2026

UDIN: F013360H000934951

Peer Review Certificate No. 5543/2024.



## Annexure - VII

## Annual Report on CSR Activities

## 1. Brief outline on CSR Policy of the Company.

The Company is providing CSR activities as per the CSR policy of the company which is available tat website to the Company i.e. [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

## 2. Composition of CSR Committee:

| Sl. No. | Name of Director                   | Designation/ Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|------------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| 1       | Mr. C. K. Baljee                   | Chairman & Managing Director        | 1                                                        | 1                                                            |
| 2       | Mr. Keshav Baljee                  | Executive Director                  | 1                                                        | 1                                                            |
| 3       | Mr. Venkata Ramana Murthy Piniseti | Non-Executive Independent Director  | 1                                                        | 1                                                            |

3. The CSR Policy of the Company is available at the registered Office and any member may visit the Registered Office in office hours with prior notice to inspect the CSR policy of the Company and the website of the Company is [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) : **Not Applicable**5. Details of the **amount available for set off** in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs) |
|---------|----------------|---------------------------------------------------------------------|----------------------------------------------------------------------|
|         |                | Nil                                                                 |                                                                      |

6. Average net profit of the company as per section 135(5) : **Rs. 33,54,66,212**7. (a) Two percent of average net profit of the company as per section 135(5) : **Rs. 67,09,324**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(c) Amount required to be set off for the financial year, if any: **Nil**

(d) **Total CSR obligation** for the financial year (7a+7b-7c): **Rs. 67,09,324**

8. (a) CSR amount **spent or unspent** for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.)                                                |                  |                                                                                                      |        |                  |
|-----------------------------------------------------|------------------------------------------------------------------------|------------------|------------------------------------------------------------------------------------------------------|--------|------------------|
|                                                     | Total Amount transferred to Unspent CSR Account as per section 135(6). |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |        |                  |
|                                                     | Amount                                                                 | Date of transfer | Name of the Fund                                                                                     | Amount | Date of transfer |
| NIL                                                 | N.A.                                                                   | N.A.             | N.A.                                                                                                 | N.A.   | N.A.             |

(b) Details of CSR amount **spent against ongoing projects** for the financial year:

| (1)            | (2)                  | (3)                                                          | (4)                  | (5)                      |           | (6)               | (7)                                        | (8)                                                  | (9)                                                                                               | (10)                             | (11)                                                 |                          |
|----------------|----------------------|--------------------------------------------------------------|----------------------|--------------------------|-----------|-------------------|--------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------|------------------------------------------------------|--------------------------|
| Sl. No.        | Name of the Project. | Item from the list of activities in Schedule VII to the Act. | Local area (Yes/No). | Location of the project. |           | Project duration. | Amount allocated for the project (in Rs.). | Amount spent in the current financial Year (in Rs.). | Amount transferred to Unspent CSR- Direct Account for the project as per Section 135(6) (in Rs.). | Mode of Implementation (Yes/No). | Mode of Implementation - Through Implementing Agency |                          |
|                |                      |                                                              |                      | State.                   | District. |                   |                                            |                                                      |                                                                                                   |                                  | Name                                                 | CSR Registration number. |
| Not Applicable |                      |                                                              |                      |                          |           |                   |                                            |                                                      |                                                                                                   |                                  |                                                      |                          |



(c) Details of CSR amount spent against other than ongoing projects for the financial year:

| (1)<br>Sl. No. | (2)<br>Name of the Project                                               | (3)<br>Item from the list of activities in schedule VII to the Act | (4)<br>Local area (Yes/ No) | (5)<br>Location of the project. |           | (6)<br>Amount spent for the project (in Rs.) | (7)<br>Mode of implementation Direct (Yes/No) | (8)<br>Mode of implementation - Through implementing agency. |                         |
|----------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------|---------------------------------|-----------|----------------------------------------------|-----------------------------------------------|--------------------------------------------------------------|-------------------------|
|                |                                                                          |                                                                    |                             | State.                          | District. |                                              |                                               | Name                                                         | CSR registration number |
| 1.             | Promoting Education                                                      | (ii)                                                               | Yes                         | Karnataka, Bangalore            |           | 17,09,324                                    | No                                            | National association for the blind Karnataka Branch(NABK)    | CSR00002631             |
| 2.             | Promoting Education                                                      | (ii)                                                               | Yes                         | Karnataka, Bangalore            |           | 5,00,000                                     | No                                            | Parikrama Humanity Foundation                                | CSR00000519             |
| 3.             | Eradication of Hunger                                                    | (i)                                                                | Yes                         | Karnataka, Bangalore            |           | 5,00,000                                     | No                                            | International Society for Krishna Conciousness               | CSR00005587             |
| 4.             | promoting health care (including preventive health care), and sanitation | (ii)                                                               | No                          | Mysore, karnataka               |           | 10,00,000                                    | No                                            | Bherunda Innovation And Entrepreneurship Foundation          | CSRO0031644             |
| 5.             | Health Care                                                              | (i)                                                                | No                          | Hamirpur, Himachal Pradesh      |           | 10,00,000                                    | No                                            | Paryas Society                                               | CSR00001812             |
| 6.             | Health Care                                                              | (i)                                                                | Yes                         | Karnataka, Bangalore            |           | 10,00,000                                    | No                                            | Nightingales Medical Trust (NMT)                             | CSR00000135             |
| 7.             | Education                                                                | (1)                                                                | Yes                         | Pune, Maharastra                |           | 10,00,000                                    | No                                            | Rotary Club Of Pune Nibm Charitable Trust                    | CSR00021956             |
| <b>Total</b>   |                                                                          |                                                                    |                             |                                 |           | <b>67,09,324</b>                             |                                               |                                                              |                         |

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **Rs. 67,09,324**

(g) Excess amount for set off, if any:

| Sl. No. | Particular                                                                                                  | Amount (In Rs.)  |
|---------|-------------------------------------------------------------------------------------------------------------|------------------|
| (i)     | Two percent of average net profit of the company as per section 135(5)                                      | <b>67,09,324</b> |
| (ii)    | Total amount spent for the Financial Year                                                                   | <b>67,09,324</b> |
| (iii)   | Excess amount spent for the financial year [(ii)-(i)]                                                       | 0                |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | 0                |
| (v)     | Amount available for set off in succeeding financial years [(iii)-(iv)]                                     | 0                |

9. (a) Details of Unspent CSR amount for the preceding three financial years:

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. |                  |                   | Amount remaining to be spent in succeeding financial years. (in Rs.) |
|---------|---------------------------|--------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------|-------------------|----------------------------------------------------------------------|
|         |                           |                                                                          |                                                        | Name of the Fund                                                                           | Amount (in Rs.). | Date of transfer. |                                                                      |
| NA      |                           |                                                                          |                                                        |                                                                                            |                  |                   |                                                                      |



(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

| (1)<br>Sl. No. | (2)<br>Project ID. | (3)<br>Name of the Project. | (4)<br>Financial Year in which the project was commenced. | (5)<br>Project duration. | (6)<br>Total amount allocated for the project (in Rs.). | (7)<br>Amount spent on the project in the reporting Financial Year (in Rs.). | (8)<br>Cumulative amount spent at the end of reporting Financial Year. (in Rs.) | (9)<br>Status of the project - Completed / Ongoing. |
|----------------|--------------------|-----------------------------|-----------------------------------------------------------|--------------------------|---------------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-----------------------------------------------------|
| NA             |                    |                             |                                                           |                          |                                                         |                                                                              |                                                                                 |                                                     |

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

- (a) Date of creation or acquisition of the capital asset(s): **NA**
- (b) Amount of CSR spent for creation or acquisition of capital asset: **NA**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **NA**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). : **NA**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). : **NA**

Sd/-

Chander K Baljee  
Chairman & Managing Director  
DIN: 00081844

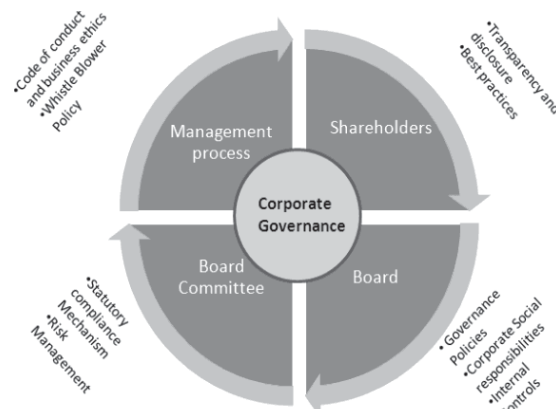


# Corporate Governance Report

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Royal Orchid Hotels Limited (hereinafter referred to as "ROHL" or "your Company"), observes the Corporate Governance principles and practices as key to sustainable corporate growth and long-term shareholders' value creation. ROHL and its Subsidiary companies, as a group values and believes in excellence in Corporate Governance as a good corporate citizen and is committed to ethical corporate practices based on conscience, openness, fairness, professionalism and accountability, for the benefit to its stakeholders and for its long term success.

Your Company believes in maintaining the highest standards of corporate governance, not only in form but also in substance by incorporating highest levels of transparency, accountability and equity in all facets of its operations and in all its transactions with its stakeholders, including its Employees, Customers, Shareholders, Vendors, supporting agencies, Government, and society at large. The corporate governance philosophy of the Company has been further strengthened with the adoption of the Code of Conduct, Whistle Blower Policy, CSR Policy, and Code for Prohibition of Insider Trading and such other policies. We have summarized the same in this Corporate Governance Report.



Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all stakeholders: customers, vendor-partners, investors, employees, government and society.

ROHL's Corporate Governance philosophy is based on the following ideologies:

- ❖ Ensure transparency, high degree of disclosure, and good practices in our operations;
- ❖ Openness in communication externally and internally with all stakeholders;
- ❖ Maintain high standards of clean, healthy and safe environment;
- ❖ Institutionalize Corporate Governance at all levels within the Company with best practices, policies and procedures;
- ❖ Act in the spirit of the law and not merely the letter of the law.

### THE 4 TIER GOVERNANCE STRUCTURE AT ROHL

Corporate Governance philosophy is put into practice at ROHL group through the following four layers, namely,

- Governance by Board of Directors,
  - Governance by Sub-committees of Board of Directors,
  - Governance through Management process, and
  - Governance to Shareholders.
- i. The Shareholders appoint the Board of Directors and authorizes the Board to conduct the business and ensure accountability to all the stakeholders.
  - ii. The Board of Directors is responsible for the vision, strategy and good governance of the Company. The Board ensures good returns to the Stakeholders through strategic management.
  - iii. The Committees of the Board are responsible to set governance policies and principles and overview the internal controls of the Company.
  - iv. The Executive Management, appointed by the Board is responsible for day to day management of the Company in line with the strategies and principles set by the Board.

## I. GOVERNANCE BY BOARD

### A. Board of Directors

1. The Board of Directors of your Company which consists of an optimum mix of Executive and Non-Executive Directors. The composition of the Board consists of a fine blend of professionals from diverse backgrounds which enables the Board to discharge its responsibilities more efficiently and provide effective leadership by taking the Company's business to achieve greater heights.

Pursuant to Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), the Board has 6 directors out of which Two are Executive Director, one is Non-Executive Non-Independent Director and three, i.e., half of the Board comprises of Independent Directors.



## Directorships and Committee Memberships held by Directors in companies other than Royal Orchid Hotels Limited as on March 31, 2026.

| Name of the Director                       | Age | Position/ Designation /Promoter        | DIN      | Date of appointment | Directorship in other Public Companies | Position in committees of the Board of other Indian Public Companies* |           | Name of the other listed companies in which Directorships are held      | Category of directorships held in other listed companies |
|--------------------------------------------|-----|----------------------------------------|----------|---------------------|----------------------------------------|-----------------------------------------------------------------------|-----------|-------------------------------------------------------------------------|----------------------------------------------------------|
|                                            |     |                                        |          |                     |                                        | As Chairman                                                           | As member |                                                                         |                                                          |
| Mr. C. K. Baljee                           | 75  | Chairman & Managing Director           | 00081844 | 03/01/1986          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Mrs. Sunita Baljee                         | 71  | Non- Executive Director                | 00080737 | 12/02/2025          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Mr. Keshav Baljee                          | 42  | Executive Director                     | 00344855 | 11/11/2019          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Mr.Venkata Ramana Murthy Piniseti          | 65  | Non-executive and Independent Director | 03483544 | 09/10/2024          | 2                                      | 3                                                                     | 4         | 1. Zee Entertainment Enterprises Limited<br>2. Automotive Axles Limited | Non-Executive Independent Director                       |
| Mr. Rakesh Mehta                           | 62  | Non-executive and Independent Director | 00002676 | 06/10/2025          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Ms. Nithyalakshmi Subramanian              | 43  | Non-executive and Independent Director | 11183504 | 20/10/2025          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Mr. Ashutosh Chandra <sup>1</sup>          | 69  | Non-executive and Independent Director | 09766619 | 21/10/2022          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |
| Mr. Rajkumar Thakardas Khatri <sup>2</sup> | 64  | Non-executive and Independent Director | 01787188 | 08/10/2023          | -                                      | -                                                                     | -         | -                                                                       | -                                                        |

1. Mr. Ashutosh Chandra's tenure ended on October 20, 2025

2. Mr. Rajkumar Thakardas Khatri's tenure ended on October 07, 2025

2. Number of Directorships held in other public companies includes all companies, whether listed or unlisted but excludes foreign companies, other body corporate and professional bodies but does not include subsidiaries of public companies. The limits on directorships of Independent Directors and Executive Directors are within the permissible limits.
3. During the year under review, necessary disclosures regarding change in Committee positions, if any, have been made by all the Directors. None of the Directors is a member of more than 10 Committees or Chairman of more than 5 Committees across all Indian Companies.
4. As on April 01, 2026, all Independent Directors have submitted their declarations to the effect that they fulfill the criteria as laid down in Regulation 16(1) (b) of LODR, Sections 2 (47) and 149(6) of the Companies Act, 2013 and rules made there under.
5. The Company has issued a formal letter of appointment to its Independent Directors and the said Letter published on the website of the Company. The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and the LODR.
6. Except Mrs. Sunita Baljee & Mr. Keshav Baljee, Directors of the Company, who are relatives of Mr. C. K. Baljee, Chairman & Managing Director of the Company, none of the Directors on Board are related to each other. Mrs. Sunita Baljee is the wife of Mr. C.K. Baljee and Mr. Keshav Baljee is the son of Mr. C.K. Baljee.
7. Meetings of the Board and Attendance there at Scheduling of Board meetings and agenda fixation:
  - a) The schedule of Board Meetings is communicated to all the Directors in advance, to enable them to schedule their effective participation during Board Meetings.
  - b) As a system, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board members are taken in preparation of agenda and documents for the Board meeting.
  - c) During the year under review, your Board met Six times on 27.05.2025, 13.08.2025, 12.11.2025, 31.12.2025, 28.01.2026, and 14.02.2026 and the gap between two meetings did not exceed 120 days.
  - d) The Annual General Meeting for the Financial Year 2024 - 2025 was held on September 25<sup>th</sup>, 2025.

The attendance at the Board Meetings during the year and at the Annual General Meeting is as below:

| Name                               | Board Meeting |          | AGM Attendance |
|------------------------------------|---------------|----------|----------------|
|                                    | Held          | Attended |                |
| Mr. C. K. Baljee                   | 6             | 6        | Yes            |
| Mr. Keshav Baljee*                 | 6             | 6        | Yes            |
| Mrs. Sunita Baljee                 | 6             | 6        | Yes            |
| Mr. Rakesh Mehta**                 | 4             | 4        | NA             |
| Ms. Nithyalakshmi Subramanian***   | 4             | 4        | NA             |
| Mr. Venkata Ramana Murthy Piniseti | 6             | 6        | Yes            |
| Mr. Ashutosh Chandra****           | 2             | 2        | Yes            |
| Mr. Rajkumar Thakardas Khatri***** | 2             | 1        | Yes            |

During the financial year 2025-26 the following changes took place in the Board:

- \* Change in Designation of Mr. Keshav Baljee from Non- Executive Director to Whole Time Director designated as an Executive Director w.e.f. February 14, 2026.
  - \*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.
  - \*\*\* Ms. Nithyalakshmi Subramanian, was appointed as Additional Independent Director w.e.f. October 20, 2025.
  - \*\*\*\* Mr. Ashutosh Chandra completed his term as Independent Director on October 20, 2025.
  - \*\*\*\*\* Mr. Rajkumar Thakardas Khatri completed his term as Independent Director on October 07, 2025.
- e. Information provided to the Board and its Committees
- Annual operating plans and budgets and any updates.
  - Capital budgets and any updates.
  - Quarterly results for the listed entity and its operating divisions or business segments.
  - Minutes of meetings of audit committee and other committees of the board of directors.
  - The information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
  - Show cause, demand, prosecution notices and penalty notices, which are materially important.
  - Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
  - Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
  - Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
  - Details of any joint venture or collaboration agreement.



- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

#### Post-meeting follow-up system

After the Board Meeting, we have a formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and sub-committees of the Board.

#### f. Directors Shareholding in the Company as on March 31, 2026

| Name of the Director               | Designation                            | No. of Equity Shares held by the Directors | Percentage of holding (%) |
|------------------------------------|----------------------------------------|--------------------------------------------|---------------------------|
| Mr. C. K. Baljee                   | Chairman & Managing Director           | 1,06,82,035                                | 38.95                     |
| Mrs. Sunita Baljee                 | Non-Executive Director                 | 4,39,800                                   | 1.60                      |
| Mr. Keshav Baljee                  | Executive Director                     | 0                                          | 0.00                      |
| Mr. Rajkumar Thakardas Khatri      | Independent and Non-Executive Director | 0                                          | 0.00                      |
| Mr. Ashutosh Chandra               | Independent and Non-Executive Director | 0                                          | 0.00                      |
| Mr. Rakesh Mehta                   | Independent and Non-Executive Director | 0                                          | 0.00                      |
| Ms. Nithyalakshmi Subramanian      | Independent and Non-Executive Director | 0                                          | 0.00                      |
| Mr. Venkata Ramana Murthy Piniseti | Independent and Non-Executive Director | 0                                          | 0.00                      |

#### g. Familiarisation programme for Independent Directors:

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the Industry as well as key regulatory changes and reporting requirements as per the Companies Act and SEBI Guidelines etc.

The Company has made a familiarisation programme for the Independent Directors, which has been disclosed on Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

#### h. Other Disclosures Regarding Board:

A chart or a matrix setting out the skills/expertise/competence of the Board of Directors:

Pursuant to the Schedule V(C)(2)(h), the Board is of the view that it requires a mix of expertise in Operations, Marketing, Finance, IT and Sales. The Board also believes that in its present composition it has the aforesaid diversity and expertise. The details of the expertise of Directors are given in the brief profile of the Directors. The further details regarding the skills/expertise/competence of the Board of Directors are available on the website of the Company at: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

Confirmation of the Board:

In the Opinion of the Board, all the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.

### B. Brief Profile of Board of Directors

#### Mr. C. K. Baljee

A Management Graduate from Indian Institute of Management, Ahmedabad, is the Founder Promoter and chairman & Managing Director of Royal Orchid Hotels. He has over five decades of experience in hospitality industry. He has been featured in the IIM Ahmedabad book "Stay Hungry Stay Foolish" which chronicles the rise of 25 entrepreneurs. He is a certified Hotel Administrator from American Hotel and Lodging Association (AH and LA).

#### Mrs. Sunita Baljee

Master in Business Administration from the University of Raipur. Mrs Baljee is a co-promoter of Royal Orchid Hotels Limited. She was a Director of the Company from September 1999 till July 2005 and from April 2015 till November 2019. She has vast experience in Hospitality Industry.



**Mr. Keshav Baljee**

Mr. Keshav Baljee is founder of Kensington Villas, a luxury villa development company. Mr. Keshav Baljee is a proud alumnus of various prestigious institutes. He studied at the Doon School, Dehradun, a leading boarding school. He then went to the University of Pennsylvania where he pursued the Jerome Fisher Program in Management and Technology, a joint-degree program where he simultaneously completed degrees in Computer Engineering, and finance (at The Wharton School). He then worked as an investment banker in New York. He completed an MBA from the Indian School of Business (ISB), Hyderabad. He was earlier the CEO of Smaaash Entertainment, a leading pan-India Indoor Entertainment venture. He is also a member of the Mumbai chapter of the Entrepreneurs Organization (EO).

**Mr. Ashutosh Chandra**

1. Joined the Indian Revenue Service in 1982.
  - Held various positions in the Income tax Department, (under the Department of Revenue, Ministry of Finance, Govt. of India) as Director of Investigation, Assessment, Audit, Appellate Commissioner, Director in CBDT, Principal Commissioner 1 Bangalore, Chief Commissioner etc.
  - Retired in June 2016 as Chief Commissioner of Income tax (International Taxation), South Zone, Bangalore; and Chief Commissioner of Income tax, Karnataka and Goa.
2. Joined as Member (Revenue), Authority for Advance Rulings (Income tax), New Delhi (under the Department of Revenue, Ministry of Finance, Govt. of India), from August 2016 till June 2018.
3. Joined as Member (Technical), National Company Law Tribunal (under the Ministry of Company Affairs, Govt. of India) and served in the Guwahati and Bangalore Benches, from July 2019 till June 2021.

**Mr. Rakesh Mehta**

He is a Chartered Accountant and a member of the Institute of Chartered Accountants of India (ICAI). He has also completed the Owner/President Management Program from Harvard Business School (HBS). He has represented, from time to time, on various committees of the Bombay Stock Exchange (BSE), Central Depository Services (India) Limited (CDSL), and ICAI. He is a member of various business organizations such as IMC, ASSOCHAM, FICCI, CII, AIAI, and IBG. He has various social accomplishments includes as an advisor, trustee, president, and secretary of several organizations. He is also the Managing Trustee, Founder Trustee, and Patron Member of various organizations involved in CSR activities.

**Ms. Nithyalakshmi Subramanian**

She has completed the Executive Programme in Management from the University of California, Berkeley. She is a senior management professional with over 21 years of rich experience in data, analytics, and supply chain transformation. Presently, she is working as Senior Director - Data & AI at Best Buy. Previously, she served as Head of Data & Analytics (AMEA). She has also worked as Director - Business Analytics at Microsoft Corporation. Earlier in her career, she held key roles such as Analytics Practice Head - Supply Chain at Philips Healthcare, Analytics Programme Manager - Supply Chain at Cisco Systems, SAP Project Manager at IBM, SAP Senior Consultant & Lead at Capgemini, and SAP Techno-Functional Consultant at Satyam Computer Services Limited.

**Mr. Rajkumar Thakardas Khatri**

Mr. Rajkumar Thakardas Khatri Served as a member of Indian Administrative Service (IAS) for over 33 years and Worked as Additional Chief Secretary (ACS) Commerce & Industries Department, ACS Education Department, as well as ACS Labour Department, Karnataka Cadre. Served as Export Commissioner, Government of Karnataka for five years. The State of Karnataka held top position in the country in overall exports during this tenure (2006-2011). Served as Member on the Board of several corporations such as KSFC, KSSIDC, MSIL, HCL, Bangalore International Airport Limited.

**Mr. Venkata Ramana Murthy Piniseti**

Dr. P.V. Ramana Murthy is an accomplished HR and Organization Development professional with over 35 years of leadership experience across India, Europe, and the USA, including CXO roles at Fortune 500 companies like The Coca-Cola Company and Indian Hotels (TATA Group). Renowned for driving company turnarounds through leadership and culture transformation, he now heads his consulting firm, Pinsight by PV, specializing in culture, leadership, and talent management. A qualified lawyer, he advises on employment and labor laws with Economic Laws Practice and teaches Executive Education at IIM Mumbai. He also serves as an Independent Director on the Board of Zee Entertainment Enterprises Limited. His case study on IHCL is taught at INSEAD and IIM Bangalore, and his best-selling book, The Power of Humility, explores how humble high achievers are redefining leadership.

**NOTE:** The detailed profiles of the above mentioned Board of Directors is available at [www.royalorchidhotels.com/royal-orchid-group](http://www.royalorchidhotels.com/royal-orchid-group)

**II. GOVERNANCE BY BOARD COMMITTEES****COMMITTEES OF BOARD**

The Board has constituted following Committees and each Committee has its terms of reference as Charter. The Chairman of each Committee along with other Members, decides the agenda, frequency and duration of each meeting and if required, with other Members of the Board also.



As on March 31, 2026, the Board has following Four Statutory Committees:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee; and
- Corporate Social Responsibility Committee

#### Audit Committee

##### 1. Terms of Reference

The Audit Committee reports to the Board and the roles, responsibilities and the terms of reference of the Committee are available on the website of the Company at the following link:

[www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

##### 2. Composition of Committee:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 19 of LODR, as on March 31, 2026, Audit Committee of the Company is duly constituted having three members, all of them are Non-Executive Independent Directors and the Chairman of the Committee is financially literate.

Details of the Members of Audit Committee are given below:

| Name of the Member                 | Position in the Board              | Position in the Committee |
|------------------------------------|------------------------------------|---------------------------|
| Mr. Rakesh Mehta*                  | Non-executive Independent Director | Chairman w.e.f.21.10.2025 |
| Ms. Nithyalakshmi Subramanian**    | Non-Executive Independent Director | Member                    |
| Mr. Venkata Ramana Murthy Piniseti | Non-executive Independent Director | Member                    |
| Mr. Ashutosh Chandra***            | Non-executive Independent Director | Chairman till 20.10.2025  |
| Mr. Rajkumar Thakardas Khatri****  | Non-executive Independent Director | Member                    |

\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.

\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025.

\*\*\* Mr. Ashutosh Chandra completed his term as Independent Director on October 20, 2025.

\*\*\*\* Mr. Rajkumar Thakardas Khatri completed his term as Independent Director on October 07, 2025.

Note: The Company Secretary of the Company acts as the secretary for Audit Committee.

##### 3. Meetings and Attendance of the Members of the Audit Committee:

During the financial year 2025-26, the Audit Committee has met 6 times, i.e., 27.05.2025, 13.08.2025, 12.11.2025, 31.12.2025, 28.01.2026, and 14.02.2026 and attendance of the members is given below:

| Name                               | Audit Committee Meetings |          |
|------------------------------------|--------------------------|----------|
|                                    | Held                     | Attended |
| Mr. Rajkumar Thakardas Khatri*     | 2                        | 2        |
| Mr. Ashutosh Chandra**             | 2                        | 2        |
| Mr. Venkata Ramana Murthy Piniseti | 6                        | 4        |
| Mr. Rakesh Mehta***                | 4                        | 4        |
| Ms. Nithyalakshmi Subramanian****  | 4                        | 4        |

\* Mr. Rajkumar Thakardas Khatri, completed his term as Independent Director on October 07, 2025.

\*\* Mr. Ashutosh Chandra, completed his term as Independent Director on October 20, 2025.

\*\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.

\*\*\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025.

#### Nomination and Remuneration Committee-

##### 1. Brief Terms of Reference and Performance evaluation and Payment criteria for Directors and Independent Directors

The terms of reference of Nomination and Remuneration Committee are available on the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)



The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Our compensation philosophy is to align Directors and employee compensation with our business objectives, so that compensation is used as a strategic tool that helps us recruit, motivate and retain highly talented individuals who are committed to our core values. We believe that our compensation programs are integral to achieving our goals. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company.

The Nomination and Remuneration Committee recommends the all remuneration, in whatever form, including the commission based on the net profits of the Company for the Directors and Senior Management Personnel. This recommendation is then approved by the Board and Shareholders for payment of remuneration to Executive Directors and Senior Management Personnel.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) to its Managing Director. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the Board and Shareholders.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as Independent Professionals/Business Executives. Independent Non-Executive Directors receive sitting fees for attending the meetings of the Board and Board Committees.

During the year under review the Independent Directors were oriented on various provisions and compliances of Companies Act, 2013, introduction of Listing Regulation, SEBI guidelines, Internal Financial Controls and Accounting Standards by Consultants and Statutory Auditors.

#### Criteria for selection of Independent Directors

1. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of information technology, sales/ marketing, finance, taxation, law, governance and general management.
2. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
3. The Nomination and Remuneration Committee shall consider the following attributes/ criteria, whilst recommending to the Board the candidature for appointment as Director:
  - a) Qualification, expertise and experience of the Directors in their respective fields;
  - b) Personal, Professional or business standing; and
  - c) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his/ her engagement level.

#### 2. Composition of the Nomination and Remuneration Committee:

In accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the LODR, as on March 31, 2026, Nomination and Remuneration Committee of the Company is duly constituted comprising of three members, all of them are Non-Executive Independent Directors and the chairperson is a Non- Executive Independent Director.

| Name of the Member                 | Position in the Board              | Position in the Committee |
|------------------------------------|------------------------------------|---------------------------|
| Mr. Rajkumar Thakardas Khatri*     | Non-Executive Independent Director | Chairman till 07.10.2025  |
| Mr. Ashutosh Chandra**             | Non-Executive Independent Director | Member                    |
| Mr. Venkata Ramana Murthy Piniseti | Non-Executive Independent Director | Chairman w.e.f 08.10.2025 |
| Mr. Rakesh Mehta***                | Non-Executive Independent Director | Member                    |
| Ms. Nithyalakshmi Subramanian****  | Non-Executive Independent Director | Member                    |

\* Mr. Rajkumar Thakardas Khatri, completed his term as Independent Director on October 07, 2025.

\*\* Mr. Ashutosh Chandra, completed his term as Independent Director on October 20, 2025.;

\*\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.

\*\*\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025



### 3. Meetings and Attendance of Members of Nomination and Remuneration Committee:

During the Financial Year 2025-2026, the Nomination and Remuneration Committee has met 4 times, i.e., 27.05.2025, 13.08.2025, 12.11.2025, and 14.02.2026 attendance of the members are given below:

| Name                               | Nomination and Remuneration Committee Meetings |          |
|------------------------------------|------------------------------------------------|----------|
|                                    | Held                                           | Attended |
| Mr. Rajkumar Thakardas Khatri*     | 2                                              | 1        |
| Mr. Ashutosh Chandra**             | 2                                              | 2        |
| Mr. Venkata Ramana Murthy Piniseti | 4                                              | 4        |
| Mr. Rakesh Mehta***                | 2                                              | 2        |
| Ms. Nithyalakshmi Subramanian****  | 2                                              | 2        |

\* Mr. Rajkumar Thakardas Khatri, completed his term as Independent Director on October 07, 2025.

\*\* Mr. Ashutosh Chandra, completed his term as Independent Director on October 20, 2025.

\*\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.

\*\*\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025.

### 4. Performance evaluation criteria for Independent Directors:

The performance evaluation criteria for Independent Directors and payment criteria for other Non-Executive Directors are disclosed on the web link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

Details of remuneration paid to the Directors for the year 2025-2026. In accordance with the members approval and the remuneration policy of the Company following are the details of remuneration to the Board:

(Rs. In Lakhs)

| S.No. | Name of Director                   | Commission | Salary | Sitting fees |
|-------|------------------------------------|------------|--------|--------------|
| 1     | Mr. C. K. Baljee                   | NIL        | 277.77 | NIL          |
| 2     | Mr. Keshav Baljee                  | 4.51       | NIL    | 3.85         |
| 3     | Mrs. Sunita Baljee                 | 0.59       | NIL    | 3.85         |
| 4     | Mr. Rakesh Mehta                   | NIL        | NIL    | 5.28         |
| 5     | Mr. Rajkumar Thakardas Khatri      | 4.51       | NIL    | 2.86         |
| 6     | Mr. Ashutosh Chandra               | 4.51       | NIL    | 4.40         |
| 7     | Ms. Nithyalakshmi Subramanian      | NIL        | NIL    | 5.28         |
| 8     | Mr. Venkata Ramana Murthy Piniseti | 2.15       | NIL    | 8.14         |
| 9     | Ms. Leena S Pirgal                 | 3.94       | NIL    | NIL          |
| 10    | Mr. Sunil Sikka                    | 2.26       | NIL    | NIL          |

Note: No other benefits in form of bonuses, pension, stock options, etc. have been granted to any of the Directors during the financial year 2025-2026. All the details relating to appointment of Directors, e.g., appointment letters, etc. are available at the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

No stock options have been granted to any of the Directors during the financial year 2025-2026.

Pecuniary Relationship or transactions of non-executive Directors vis-à-vis the listed entity:

The details of all pecuniary relationships and transactions of non-executive Directors vis-à-vis the listed entity are given in Note no. 45 of the Notes to standalone financial statements and Note no. 48 of the Notes to Consolidated Financial Statements of the Company which form part of this Annual Report.

### Stakeholders' Relationship Committee -

#### 1. Terms of reference:

The terms of reference of Stakeholders' Relationship Committee are available on the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

#### 2. Composition of Stakeholders Relationship Committee:

In terms of Section 178 of the Companies Act, 2013 and Regulation 20 of LODR, the Stakeholders' Relationship Committee of the Company as on March 31, 2026 is duly constituted comprises of Four members out of which three members are Non- Executive Independent Directors and One is an Executive Director and the Chairman of the Committee is a Non-Executive Independent Director.

| Name of the Member                 | Position in the Board              | Position in the Committee |
|------------------------------------|------------------------------------|---------------------------|
| Mr. Venkata Ramana Murthy Piniseti | Non-Executive Independent Director | Chairman                  |
| Mr. C. K. Baljee                   | Chairman & Managing Director       | Member                    |



|                                    |                                    |        |
|------------------------------------|------------------------------------|--------|
| Mr. Ashutosh Chandra*              | Non-Executive Independent Director | Member |
| Mr. Rajkumar Thakardas Khatri **   | Non-Executive Independent Director | Member |
| Mr. Rakesh Mehta***                | Non-Executive Independent Director | Member |
| Ms. Nithyalakshmi Subramanian **** | Non-Executive Independent Director | Member |

- \* Mr. Ashutosh Chandra, completed his term as Independent Director on October 20, 2025  
 \*\* Mr. Rajkumar Thakardas Khatri, completed his term as Independent Director on October 07, 2025.  
 \*\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.  
 \*\*\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025.

### 3. Meetings and Attendance of members of Stakeholders' Relationship Committee

As a good corporate governance practice at your Company, such number of meetings as may be required are usually held in order to consider, discuss and review the quarterly stock exchange compliances of the Company, share transfers and stakeholders' grievances.

During the financial year 2025-2026, the Stakeholders' Relationship Committee has met 4 time, i.e., 27.05.2025; 13.08.2025; 12.11.2025; and 14.02.2026 attendance of the members is given below:

| Name                               | Stakeholders Relationship Committee Meetings |          |
|------------------------------------|----------------------------------------------|----------|
|                                    | Held                                         | Attended |
| Mr. Rajkumar Thakardas Khatri*     | 2                                            | 1        |
| Mr. Ashutosh Chandra**             | 2                                            | 2        |
| Mr. Venkata Ramana Murthy Piniseti | 4                                            | 4        |
| Mr. C.K. Baljee                    | 4                                            | 4        |
| Mr. Rakesh Mehta***                | 2                                            | 2        |
| Ms. Nithyalakshmi Subramanian **** | 2                                            | 2        |

- \* Mr. Rajkumar Thakardas Khatri, completed his term as Independent Director on October 07, 2025.  
 \*\* Mr. Ashutosh Chandra, completed his term as Independent Director on October 20, 2025.  
 \*\*\* Mr. Rakesh Mehta was appointed as Additional Independent Director w.e.f. October 06, 2025.  
 \*\*\*\* Ms. Nithyalakshmi Subramanian was appointed as Additional Independent Director w.e.f. October 20, 2025.

### 4. Company Secretary & Compliance officer, monitors the share transfer process and reports to the Company's Board in each meeting and the said Officer also directly liaises with the authorities such as SEBI, Stock Exchanges, ROC etc., and investors with respect to implementation of various clauses, rules, regulations and other directives of such authorities and investor service and complaints related matter. There is no share transfer pending for more than 15 days.

Your Company has a designated email ID, [investors@royalorchidhotels.com](mailto:investors@royalorchidhotels.com) for the Redressal of any Stakeholders' related grievances exclusively for the purpose of registering complaints by Members/ Stakeholders. Your Company has also displayed the said email ID under the investors section at its website, [www.royalorchidhotels.com](http://www.royalorchidhotels.com) and other relevant details prominently for creating investor/stakeholder awareness.

Your Company maintains a functional website containing necessary information about the Company e.g. details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, details of agreements entered into with the media companies and / or their associates, etc., at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors) and the contents of the said website are updated at any given point of time as per the requirements of Companies Act, 2013 and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Company has appointed Integrated Registry Management Services Private Limited as its Registrar and Share Transfer Agent, they are entitled to handle the Investor's Grievances as and when received the Company, they have sufficient infrastructure to process and resolve these grievances.

The Registrar and Share Transfer Agent, in every quarter, sends the Company, a status of investor's grievances and as on 31<sup>st</sup> March, 2026, there were no complaints pending to be resolved. Following is the complete status of Investor's Grievances during the Financial Year 2025-2026:

| No. of shareholders' complaints received during the year | No. of complaints not resolved to the satisfaction of shareholders during the year | No. of pending complaints during the year |
|----------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------|
| NIL                                                      | NIL                                                                                | NIL                                       |



**Corporate Social Responsibility Committee****1. Terms of reference:**

The terms of reference of Corporate Social Responsibility Committee are available on the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)

**2. Composition of Corporate Social Responsibility Committee:**

In terms of Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Company as on March 31, 2026 is duly constituted comprises of Three members out of which one member is a Non- Executive Independent Directors and two are Executive Directors and the Chairman of the Committee is an Executive Director.

| Name of the Member                 | Position in the Board              | Position in the Committee |
|------------------------------------|------------------------------------|---------------------------|
| Mr. C. K. Baljee                   | Chairman & Managing Director       | Chairman                  |
| Mr. Keshav Baljee                  | Executive Director                 | Member                    |
| Mr. Venkata Ramana Murthy Piniseti | Non-Executive Independent Director | Member                    |

**3. Meetings and Attendance of members of Corporate Social Responsibility Committee**

The Corporate Social Responsibility Committee has constituted w.e.f August 13, 2025 and the Committee has met only 1 time During the Financial Year 2025-2026 i.e., 12.11.2025, attendance of the members are given below:

| Name                               | Stakeholders Relationship Committee Meetings |          |
|------------------------------------|----------------------------------------------|----------|
|                                    | Held                                         | Attended |
| Mr. C. K. Baljee                   | 1                                            | 1        |
| Mr. Keshav Baljee                  | 1                                            | 1        |
| Mr. Venkata Ramana Murthy Piniseti | 1                                            | 1        |

**III. GOVERNANCE THROUGH MANAGEMENT****Process Empowerment and Control:**

Royal Orchid's Board believes that it is essential for effective corporate governance; management must have the freedom to drive the business forward. The Board believes in this principle and has vested the decision-making powers at the most appropriate levels in the organizational hierarchy. It is the core principle of corporate governance that while the Board of Directors are accountable to the shareholders, the management is accountable to the Board. With an optimum combination of the empowerment with accountability, it would lead to improved effectiveness, thereby enhancing shareholder value. The aforesaid would not yield any results without adequate control which is necessary and thus freedom of management should be exercised within a framework of appropriate checks and balances. Control should prevent misuse of power, facilitate timely management response to change, and ensure that business risks are pre-emptively and effectively managed.

**Risk Management:**

Your Company has a well-established risk management process and framework for all hotels and managed properties across India and overseas. The Audit Committee reviews the risks relevant to the business including changes in key regulations or political risks, competitor activities, economic or business risks, strategic acquisitions, attrition risk, health and safety. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk, employee, guest, asset safety and safety of community and to establish a prevention system to safeguard the future.

Pursuant to Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement for constituting the Risk Management Committee is not applicable to the Company.

**Environment Initiatives:**

Your Company has constantly given high priority to social concerns. Your Company continually strive towards sustainable development by trying to find a balance between the needs of our customers and responsible care for the environment. Your Company is committed to protect and promote the environment and has a well-defined Environment Policy and all our units have proper environmental management system in place. The several initiatives taken are given in the Board's Report.

**IV. GOVERNANCE TO SHAREHOLDERS**

General Body Meetings Annual General Meeting for the year 2025 - 2026 is scheduled to be held on the day and time as per the details in the AGM notice annexed to this annual report. The meeting will be conducted via video conference.



## 1. Annual General Meetings

| Financial Year | Date       | Time       | Venue                                                                                                                                                                                  | Special Resolutions/ important items passed in the Annual General Meeting                                                                          |
|----------------|------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 2022-23        | 25.09.2023 | 10:00 A.M. | Hotel Royal Orchid Regenta, No.1 Golf Avenue, Adjoining KGA Golf Course, Bangalore -560008, Karnataka.<br>And<br>Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') | Approval for extension of tenure of loan of Rs. 10.06 Crores borrowed from Baljees Hotels and Real Estates Private Limited                         |
| 2023-24        | 30.09.2024 | 10:00 A.M. | Hotel Royal Orchid Regenta, No.1 Golf Avenue, Adjoining KGA Golf Course, Bangalore -560008, Karnataka.<br>And<br>Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') | To Re-appoint Mr. Chander K. Baljee (DIN: 00081844) as the Managing Director of the Company and Approval of the remuneration.                      |
| 2024-25        | 25.09.2025 | 11.00 A.M. | Hotel Royal Orchid Regenta, No.1 Golf Avenue, Adjoining KGA Golf Course, Bangalore -560008, Karnataka.<br>And<br>Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') | Appointment of M/s. Sreedharan and Associates, Practicing Company Secretary, as the Secretarial Auditor of the company for one term of Five years. |

## 2. Extraordinary General Meeting(s)

| Financial Year | Date                                                                   | Time | Venue | Special Resolutions passed in the Annual General Meeting |
|----------------|------------------------------------------------------------------------|------|-------|----------------------------------------------------------|
| 2022-23        | No Extraordinary General Meeting was conducted during last three years |      |       |                                                          |
| 2023-24        |                                                                        |      |       |                                                          |
| 2024-25        |                                                                        |      |       |                                                          |

## 3. E-Voting/Postal Ballot voting pattern, procedure and result.

During the year under review, at the Annual General Meeting, the Company passed the Resolutions through E-Voting system of Central Depository Services Limited (CDSL) and voting at through Poll Paper (MGT - 12). The result of the E-voting and voting through poll is detailed herein below:

| Resolution No. | No. of E-votes/ postal ballots in favour | Total Votes cast in favour of Resolution | No. of Evotes/postal ballots against | Votes against Resolution | Percentage of votes in favour of total votes |
|----------------|------------------------------------------|------------------------------------------|--------------------------------------|--------------------------|----------------------------------------------|
| 1              | 70                                       | 17590668                                 | 38                                   | 1117776                  | 94.03                                        |
| 2              | 71                                       | 18708310                                 | 37                                   | 134                      | 100                                          |
| 3              | 70                                       | 18708332                                 | 38                                   | 112                      | 100                                          |
| 4              | 71                                       | 18706076                                 | 37                                   | 2368                     | 99.99                                        |
| 5              | 71                                       | 18706076                                 | 37                                   | 2368                     | 99.99                                        |

The result of the voting through electronic means and through poll was announced on September 26, 2025. After declaration, the result was communicated to the stock exchanges and the report of the Scrutinizer (MGT-13) was also posted on the Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Scrutinizer:** Mr. Kiran Desai, Practising Company Secretary, Bangalore was appointed as Scrutinizer for conducting the e-voting / postal ballot process in a fair and transparent manner.

## 4. Postal Ballot and result held during the Financial Year 2025-2026:

## 1) May 09, 2025:

During the year, notice of Postal Ballot was dispatch on April 08, 2025 the Company passed the Resolution through E-Voting system of Central Depository Services Limited (CDSL) and voting through Postal Ballot. The result of the E-voting and voting through Postal Ballot is detailed herein below:

| Resolution No. | No. of E-votes/ postal ballots in favour | Total Votes cast in favour of Resolution | No. of Evotes/postal ballots against | Votes against Resolution | Percentage of votes in favour of total votes |
|----------------|------------------------------------------|------------------------------------------|--------------------------------------|--------------------------|----------------------------------------------|
| 1              | 77                                       | 1124861                                  | 11                                   | 3304                     | 99.71                                        |



The result of the voting through electronic means and through postal ballot was announced on **May 09, 2025**. After declaration, the result was communicated to the stock exchanges and the report of the Scrutinizer was also posted on the Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Scrutinizer:** Mr. G. Shanker Prasad, Practising Company Secretary, Bangalore was appointed as Scrutinizer for conducting the e-voting / postal ballot process in a fair and transparent manner.

## 2) September 12, 2025:

During the year, notice of Postal Ballot was dispatch on **August 12, 2025** the Company passed the Resolution through E-Voting system of Central Depository Services Limited (CDSL) and voting through Postal Ballot. The result of the E-voting and voting through Postal Ballot is detailed herein below:

| Resolution No. | No. of E-votes/ postal ballots in favour | Total Votes cast in favour of Resolution | No. of Evotes/postal ballots against | Votes against the Resolution | Percentage of votes in favour of total votes |
|----------------|------------------------------------------|------------------------------------------|--------------------------------------|------------------------------|----------------------------------------------|
| 1              | 120                                      | 272936                                   | 54                                   | 1484410                      | 15.53                                        |
| 2              | 117                                      | 271443                                   | 57                                   | 1485903                      | 15.45                                        |

The result of the voting through electronic means and through postal ballot was announced on **September 12, 2025**. After declaration, the result was communicated to the stock exchanges and the report of the Scrutinizer was also posted on the Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Scrutinizer:** Mr. G. Shanker Prasad, Practising Company Secretary, Bangalore was appointed as Scrutinizer for conducting the e-voting / postal ballot process in a fair and transparent manner.

## 3) December 22, 2025:

During the year, notice of Postal Ballot was dispatch on **November 21, 2025** the Company passed the Resolution through E-Voting system of Central Depository Services Limited (CDSL) and voting through Postal Ballot. The result of the E-voting and voting through Postal Ballot is detailed herein below:

| Resolution No. | No. of E-votes/ postal ballots in favour | Total Votes cast in favour of Resolution | No. of Evotes/postal ballots against | Votes against the Resolution | Percentage of votes in favour of total votes |
|----------------|------------------------------------------|------------------------------------------|--------------------------------------|------------------------------|----------------------------------------------|
| 1              | 83                                       | 17665874                                 | 15                                   | 1122955                      | 94.02                                        |
| 2              | 84                                       | 17666171                                 | 14                                   | 1122658                      | 94.02                                        |

The result of the voting through electronic means and through postal ballot was announced on **December 22, 2025**. After declaration, the result was communicated to the stock exchanges and the report of the Scrutinizer was also posted on the Company's website at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**Scrutinizer:** Mr. Pradeep B Kulkarni, Practising Company Secretary, Bangalore was appointed as Scrutinizer for conducting the e-voting / postal ballot process in a fair and transparent manner.

### Means of Communication:

|   |                                                                                                                               |                                                                                                                                      |
|---|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Quarterly results                                                                                                             | The Quarterly unaudited financials of the Company are published in newspapers and also on the Company's website.                     |
| 2 | Newspapers in which results are normally published                                                                            | The Financial Express and Vijayavani                                                                                                 |
| 3 | Company's Website                                                                                                             | <a href="http://www.royalorchidhotels.com">www.royalorchidhotels.com</a>                                                             |
| 4 | Websites' investor's section                                                                                                  | <a href="http://www.royalorchidhotels.com/common/about-ro-investors.asp">www.royalorchidhotels.com/common/about-ro-investors.asp</a> |
| 5 | Whether website also displays official News Releases and the presentations made to Institutional Investors or to the analysts | The official news releases presentations to investors are also displayed on the website of the Company & Stock Exchanges             |

### General Shareholder Information:

#### 1. Annual General Meeting:

|      |   |                        |
|------|---|------------------------|
| Date | : | Detailed in AGM notice |
| Time | : | Detailed in AGM notice |



## 2. Financial Calendar:

|                                                  |                                                                                                                                                                                                                           |
|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Financial Year:                                  | 2025-26                                                                                                                                                                                                                   |
| Book Closures Dates:                             | NA                                                                                                                                                                                                                        |
| Cut-off date for the purpose of remote E- voting | Detailed in AGM notice                                                                                                                                                                                                    |
| Exchange on which Equity Shares are listed:      | The National Stock Exchange of India Limited<br>Exchange Plaza, Bandra- Kurla Complex, Bandra (E)<br>Mumbai - 400 051<br><br>BSE Limited<br>Bombay Stock Exchange<br>Floor 25, P J Towers, Dalal Street, Mumbai - 400 001 |

## 3. Financial Reporting (held and tentative)

|                                   |               |
|-----------------------------------|---------------|
| For the quarter ended 30.06.2025  | August 2025   |
| For the quarter ending 30.09.2025 | November 2025 |
| For the quarter ending 31.12.2025 | February 2026 |
| For the quarter ending 31.03.2026 | May 2026      |

## 4. Listing fees for the year ending 2025-26 has been paid to both the Stock Exchanges where shares are listed.

## 5. Scrip Code:

| Particulars                                  | Scrip Code   |
|----------------------------------------------|--------------|
| The National Stock Exchange of India Limited | ROHLTD       |
| The Bombay Stock Exchange Limited            | 532699       |
| ISIN Numbers in NSDL and CDSL                | INE283H01019 |

## 6. Market Price Data:

The Equity Shares of the Company were listed with Stock Exchanges on February 06, 2006. The following is the data of high and low closing quotations of Equity Shares of the Company during April 2025 to March 2026.

| Months | ROHL_NSE-High | ROHL_NSE-Low | ROHL_BSE-High | ROHL_BSE-Low |
|--------|---------------|--------------|---------------|--------------|
| Apr-25 | 289.30        | 269.40       | 422.60        | 350.40       |
| May-25 | 370.30        | 360.10       | 395.20        | 329.90       |
| Jun-25 | 361.40        | 351.95       | 406.15        | 353.25       |
| Jul-25 | 420.50        | 412.00       | 446.00        | 378.95       |
| Aug-25 | 428.00        | 416.40       | 544.35        | 386.95       |
| Sep-25 | 495.00        | 477.00       | 594.10        | 490.00       |
| Oct-25 | 539.90        | 519.80       | 563.35        | 477.10       |
| Nov-25 | 544.90        | 511.60       | 491.90        | 390.00       |
| Dec-25 | 428.40        | 416.50       | 425.00        | 369.55       |
| Jan-26 | 392.00        | 379.00       | 451.40        | 340.00       |
| Feb-26 | 373.45        | 360.00       | 398.65        | 333.00       |
| Mar-26 | 382.10        | 363.06       | 360.00        | 270.00       |

(Source: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com))



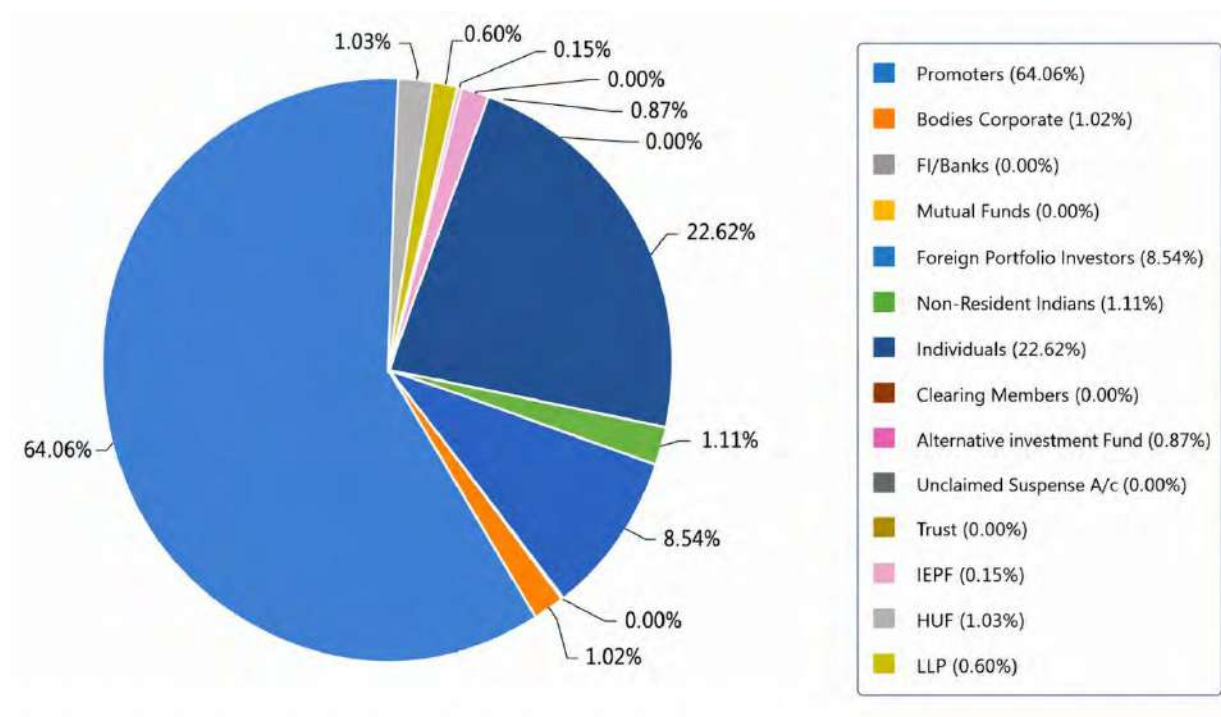


#### 7. Distribution of Shareholding as on March 31, 2026

| Category                    | No of shares held | % to Paid up capital |
|-----------------------------|-------------------|----------------------|
| Promoters                   | 17569881          | 64.06                |
| Bodies Corporate            | 279827            | 1.02                 |
| FI/Banks                    | 0                 | 0.00                 |
| Mutual Funds                | 0                 | 0.00                 |
| Foreign Portfolio Investors | 2342319           | 8.54                 |
| Non-Resident Indians        | 303732            | 1.11                 |
| Individuals                 | 6203996           | 22.62                |
| Clearing Members            | 635               | 0.00                 |
| Alternative investment Fund | 237729            | 0.87                 |
| Unclaimed Suspense A/c      | 0                 | 0.00                 |
| Trust                       | 532               | 0.00                 |
| IEPF                        | 41471             | 0.15                 |
| HUF                         | 280445            | 1.02                 |
| LLP                         | 164473            | 0.60                 |
| NBFCs                       | 175               | 0.00                 |
| <b>TOTAL</b>                | <b>27425215</b>   | <b>100.00</b>        |



## Shareholding Pattern



### 8. Distribution Schedule as on March 31, 2026:

| Category           | No. of Members | % of Total    | Amount           | % of Total    |
|--------------------|----------------|---------------|------------------|---------------|
| Upto 5000          | 24657          | 99.26         | 36141760         | 13.70         |
| 5001 - 10,000      | 104            | 0.41          | 7351010          | 2.79          |
| 10,001 - 20,000    | 55             | 0.15          | 7644570          | 2.00          |
| 20,001 - 30,000    | 17             | 0.07          | 4491440          | 1.61          |
| 30,001 - 40,000    | 3              | 0.02          | 1064790          | 0.78          |
| 40,001 - 50,000    | 2              | 0.01          | 839240           | 0.65          |
| 50,001 - 1,00,000  | 5              | 0.02          | 3701160          | 1.45          |
| 1,00,001 and above | 17             | 0.06          | 213018180        | 77.02         |
| <b>Total</b>       | <b>24889</b>   | <b>100.00</b> | <b>274252150</b> | <b>100.00</b> |

### 9. Top ten shareholders of the Company (excluding promoters) as on March 31, 2026 (Based on Pan Number merge):

| Sr. No. | Name of Shareholder                            | No. of Shares |
|---------|------------------------------------------------|---------------|
| 1.      | First Water Fund Class                         | 997869        |
| 2.      | Jupiter India Fund                             | 837010        |
| 3.      | The Jupiter Global Fund - Jupiter India Select | 336452        |
| 4.      | Vaibhav Doshi                                  | 300855        |
| 5.      | Rahul Madhusudan Bhangadia                     | 251100        |
| 6.      | Gaurav Doshi                                   | 245000        |
| 7.      | Devika Anand                                   | 215750        |
| 8.      | Girish Paman Vanvari                           | 213500        |
| 9.      | Rajesh Kumar Agarwal                           | 156300        |
| 10.     | Fiducian India Fund                            | 112201        |



**10. Dematerialization of Shares and Liquidity:**

The Company's shares are available for dematerialization with both the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). About 99.95% of the paid-up equity share capital of the Company has been dematerialized as on 31 March 2026:

| Description  | No. of Shareholders | No. of shares   | % of Equity   |
|--------------|---------------------|-----------------|---------------|
| Physical     | 26                  | 13512           | 0.05          |
| CDSL         | 14078               | 9576526         | 34.92         |
| NSDL         | 10756               | 17835177        | 65.03         |
| <b>Total</b> | <b>24860</b>        | <b>27425215</b> | <b>100.00</b> |

**10A. Credit Rating:**

Details of the Credit Rating of the Company as on 31.03.2026 as follows:

(Rs. crore)

| Instrument                          | Previous Rated Amount | Current Rated Amount | Rating Action                   |
|-------------------------------------|-----------------------|----------------------|---------------------------------|
| Term Loan                           | 26.43                 | 26.14                | [ICRA]A- (Positive from Stable) |
| Proposed non-convertible debentures | -                     | -                    | -                               |
| Unallocated Facilities              | 19.57                 | 19.86                | [ICRA]A- (Positive)             |
| <b>Total</b>                        | <b>46.00</b>          | <b>46.00</b>         |                                 |

**11. Registrar and Share Transfer Agent:**

Company has appointed a Registrar and Share Transfer Agent to smoothen the share transfer process. Any request for transfers, transmissions, duplicate share certificates, updation of folio records etc., can be made to our Registrar and Share Transfer Agent at following address:

Integrated Registry Management Services Pvt. Ltd  
1, Ramakrishna St, T. Nagar, Chennai, Greater Chennai, Tamil Nadu 600017  
Tel No. 080 - 23460815 - 818 Fax No. 080 - 23460819  
E-mail ID: [irg@integratedindia.in](mailto:irg@integratedindia.in)

Note: Shareholders holding shares in electronic mode should address all correspondence to their respective Depository Participants.

**12. Hotels and Resorts Locations:**

The Hotel Locations consisting of address and other contact details have been provided separately in this Annual Report and also available at [www.royalorchidhotels.com](http://www.royalorchidhotels.com)

**13. Address for Correspondence:**

Padmini V Krupanidhi  
Company Secretary & Compliance officer  
Royal Orchid Hotels Limited  
No. 1, Golf Avenue, Adjoining KGA Golf Course Bengaluru - 560 008  
Tel No. 080 - 41783000 Fax No. 080 - 2520 3366  
E-mail ID: [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com)

**14. Details of Material Subsidiaries:**

The details of the material subsidiary during the period for the financial year 2025-2026, under review, are as follows:

| S. No. | Name of material subsidiaries         | Date & Place of incorporation | Name of Statutory Auditors | Date of appointment |
|--------|---------------------------------------|-------------------------------|----------------------------|---------------------|
| 1      | Maruti Comforts & Inn Private Limited | 16/03/1994 & Bangalore        | Walker Chandiok & Co LLP   | 26/07/2025          |
| 2      | Icon Hospitality Pvt Ltd.             | 28/01/2003 & Bangalore        | Walker Chandiok & Co LLP   | 20/09/2025          |
| 3      | Cosmos Premises Private Limited       | 14/02/1997 & Pune             | Walker Chandiok & Co LLP   | 30/09/2025          |
| 4      | Regenta Hotels Private Limited        | 25/08/2006 & Bangalore        | P. Chandrasekar LLP        | 30/09/2025          |
| 5      | Royal Orchid Mumbai Pvt Ltd.          | 20/04/2009 & Bangalore        | Walker Chandiok & Co LLP   | 30/09/2025          |

The details of financials of the Subsidiaries are available at website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors)



**15. Senior Management:**

The details of senior management including changes therein are available at the website of the company [www.royalorchidhotels.com](http://www.royalorchidhotels.com)

**Other Disclosures:****1. Related Party Transactions:**

Disclosures on materially significant related party transactions that may have potential conflict with the interests of Company at large: Required approval from Audit Committee, Board & Shareholders were taken for Materially Significant Related Parties Transactions details of which are given in Note no. 45 of the Notes to Standalone Financial Statements and Note no. 48 of the Notes to Consolidated Financial Statements of the Company.

**2. Statutory compliances, penalties:**

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. Details of non-compliance mentioned in the Annual Secretarial Compliance Report and available at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**3. Vigil Mechanism and Whistle Blower Policy:**

Establishment of Vigil Mechanism and Whistle Blower policy and affirmation that no personnel have been denied access to the Audit Committee: Royal Orchid Hotels Limited and its subsidiaries (collectively referred to as “the Company” or “ROHL”) are committed to the highest standards of transparency, professionalism, honesty, integrity, ethical behaviour and accountability in conducting its business. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The Company has adopted a Whistle Blower Policy and has established the vigil mechanism in line with the Companies Act, 2013 and the LODR, for employees to report concerns about alleged wrongful conduct, including unethical behaviour, financial irregularities, sexual harassment, infringement and misuse of property. It also provides protection against victimization of employees who avail of the mechanism and also allows direct access to the Audit Committee. The policy is displayed on the intranet of the Company and it is also available on the website of the Company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**4. Compliance with mandatory and non-mandatory requirements under Chapter IV of LODR:**

The Company has disclosed all the mandatory requirements under Chapter IV of LODR and Schedules thereto.

**5. Disclosure on Policies for Determining Material Subsidiaries and Material Related Party Transactions:**

The policies of Determining Material Subsidiaries and Material Related Party Transactions duly approved by the board are available at the website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**6. Compliance with Regulation 6 of the Listing Obligations and Disclosure Requirements (LODR):**

In compliance with the provisions of Regulation 6 of LODR, a separate designated e-mail ID, [investors@royalorchidhotels.com](mailto:investors@royalorchidhotels.com) operates as a dedicated ID solely for the purpose of registering investor grievances.

**7. Compliance Certificate of Corporate Governance:**

The Company has obtained a Certificate from the Company Secretary in whole-time Practice regarding compliances as stipulated under the Listing Obligations and Disclosure Requirements (LODR). The Certificate is appended as **Annexure - A**.

**8. Declaration on Compliance with Code of Conduct of the Company:**

Pursuant to Regulation 26 of the LODR, all Board Members and Senior Management personnel shall affirm Compliance with code on annual basis. Company has obtained a Certificate from the Managing Director regarding compliances as stipulated in Regulation 26 of the LODR. The Certificate is appended as **Annexure - B**.

**9. CEO/CFO Certification:**

Pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (LODR) Regulation 2015, Chairman & Managing Director and the Chief Financial Officer of the Company shall certify to the Board the provisions stipulated herein. The Company has obtained a Certificate from the Chairman & Managing Director and the CFO, appended as **Annexure - C**.

**10. Reconciliation of Share Capital Audit:**

As required under Regulations 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Certificate issued by the Company Secretary in Whole-time Practice in regard to the same is submitted to BSE Limited and NSE Limited and is also placed before the Board of Directors in every quarter.

**11. Subsidiary:**

The Company has 15 Indian Subsidiaries, 1 foreign subsidiary and 1 Associate Company as on the year ended 31st March 2026. The details of Subsidiaries and Associate Company of the listed entity are given as **Annexure I** to Board's Report.



**12. Unclaimed Dividends:**

Under the provisions of the Companies Act, 2013, dividends that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government along with interest and shares in respect of which unclaimed dividend has been transferred. The details of the unclaimed dividend along with the due date for transfer to Investor Education and Protection Fund is given hereunder:

| Financial Year | Dividend declared (%) | Date of declaration of dividend | Last date for claiming unpaid dividend | Unclaimed Dividend amount (Rs.) | Due date for transfer to IEPF |
|----------------|-----------------------|---------------------------------|----------------------------------------|---------------------------------|-------------------------------|
| 2012-13        | NIL                   | NA                              | NA                                     | NA                              | NA                            |
| 2013-14        | NIL                   | NA                              | NA                                     | NA                              | NA                            |
| 2014-15        | NIL                   | NA                              | NA                                     | NA                              | NA                            |
| 2015-16        | NIL                   | NA                              | NA                                     | NA                              | NA                            |
| 2016-17*       | 10%                   | 18.02.2017                      | 24.03.2024                             | 97,986                          | 24.03.2024                    |
| 2017-18**      | 15%                   | 28.09.2018                      | 02.11. 2025                            | 132,685.50                      | 02.11.2025                    |
| 2018-19        | 20%                   | 23.09.2019                      | 28.10. 2026                            | 141,332                         | 28.10.2026                    |
| 2019-20        | No Dividend           | No Dividend                     | No Dividend                            | No Dividend                     | No Dividend                   |
| 2020-21        | No Dividend           | No Dividend                     | No Dividend                            | No Dividend                     | No Dividend                   |
| 2021-22        | No Dividend           | No Dividend                     | No Dividend                            | No Dividend                     | No Dividend                   |
| 2022-23        | 20%                   | 25.09.2023                      | 31.10.2030                             | 1,03,758                        | 31.10.2030                    |
| 2023-24        | 25%                   | 30.09.2024                      | 05.11.2031                             | 4,09,162                        | 06.11.2031                    |
| 2024-25        | 25%                   | 25.09.2025                      | 31.10.2032                             | 91,516.00                       | 30.10.2032                    |

\* Interim Dividend for the financial year 2016-17 declared on 18.02.2017 and same transferred to IEPF within the due timelines as per the applicable provisions.

\*\*Final Dividend for the financial year 2017-18 declared on 28.09.2018 and same transferred to IEPF within the due timelines as per the applicable provisions.

The details of a Dividend for the Financial Year 2025-26 are given in Director Report.

With respect to final dividend declared for the FY 2018-19 and in compliance of section 124 and read with applicable rule of the Companies Act, 2013, the shareholders are be informed that due date for transfer of dividend declared for the FY 2018-19 is 28.10. 2026.

Shareholders who have not yet claimed the dividends as mentioned above are requested to contact the Secretarial Department (e-mail ID: [cosec@royalorchidhotels.com](mailto:cosec@royalorchidhotels.com)) at the Registered Office of the Company.

The Company has uploaded on its website the details of unpaid and unclaimed amounts laying with the Company and also the details of shares liable for transfer in the name of IEPF Authority. The aforesaid details are put on the Company's website and can be accessed at: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors). The Company has also uploaded details of shares liable for transfer in the name of IEPF Authority on the website of the Ministry of Corporate. ([www.mca.gov.in](http://www.mca.gov.in)).

**13. The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations:****AUDIT QUALIFICATION:**

The Auditors' Report on the financial statements of the Company for the year ending March 31, 2026 is having Qualified Opinion. The statement on impact of Audit Qualification submitted to the stock exchanges on May 25, 2026. The Auditors' Report is enclosed with the financial statements forming part of this Annual Report.

The Management response to the Audit Qualification is given and available at the website of the company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**DETAILS OF REMUNERATION TO STATUTORY AUDITORS:**

The details of remuneration paid to the Statutory Auditors for the Company is given in Note no. 49 of Standalone Financial Statements.

**REPORTING OF INTERNAL AUDITOR:**

The Internal Audit is done by renowned firm of Practicing Chartered Accountant "Guru & Jana, LLP" who acts as per the directions of the Audit Committee.



14. A certificate from a Company Secretary in practice stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority is enclosed as **Annexure D**.
15. All recommendations made by the respective committees are accepted by the Board.
16. Disclosures regarding Sexual Harassment at workplace are made in the Board's Report which forms a part of this Annual Report.
17. As per the applicable provisions the Company was not required to make any suspense account.
18. Compliance of Corporate Governance Requirements specified in Regulation 17 to 27 and Regulation 46(2) (b) to (i) of Listing Regulations:

| Regulation      | Particulars of Regulations                                                    | Compliance status during the Financial Year 2025-26 |
|-----------------|-------------------------------------------------------------------------------|-----------------------------------------------------|
| 17              | Board of Directors                                                            | Yes                                                 |
| 18              | Audit Committee                                                               | Yes                                                 |
| 19              | Nomination and Remuneration Committee                                         | Yes                                                 |
| 20              | Stakeholders Relationship Committee                                           | Yes                                                 |
| 21              | Risk Management Committee                                                     | NA                                                  |
| 22              | Vigil Mechanism                                                               | Yes                                                 |
| 23              | Related Party Transactions                                                    | Yes                                                 |
| 24              | Corporate Governance requirements with respect to subsidiary of listed entity | Yes                                                 |
| 25              | Obligations with respect to Independent Directors                             | Yes                                                 |
| 26              | Obligations with respect to Directors and Senior Management                   | Yes                                                 |
| 27              | Other Corporate Governance requirements                                       | Yes                                                 |
| 46(2)(b) to (i) | Website                                                                       | Yes                                                 |

19. **Details of Compliance with Discretionary Requirements:**

The status report on compliance with the discretionary requirements as specified in part E of Schedule II of Listing Regulations is available on the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

20. **Details pursuant to clause 5A to Para A of Part A of schedule III:**

The details of agreements/Contract/Arrangements are provided in the **Form AOC-2**, appended as **Annexure - II** of Director Report and also available at the website of the Company at [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

21. Other disclosures with respect to Corporate Governance Report as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 are either NIL or NOT APPLICABLE.



## Annexure - A

V SREEDHARAN & ASSOCIATES  
Company Secretaries  
Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar Bengaluru - 560011  
E-mail: compliance@sreedharancs.com

Corporate Governance Compliance Certificate  
[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015]

Corporate Identity Number: L55101KA1986PLC007392

Nominal Capital: Rs. 50,00,00,000

To,

The Members of

ROYAL ORCHID HOTELS LIMITED  
No-1, Golf Avenue,  
Adjoining KGA Golf Course Airport Road,  
Bangalore, Karnataka,  
India, 560008.

We have examined all the relevant records of Royal Orchid Hotels Limited (CIN: L55101KA1986PLC007392) for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with clause (ii) of item A, C, E and F.

For V. SREEDHARAN & ASSOCIATES  
Company Secretaries

Sd/-  
(Dr. Shobha Shridhar)  
Partner  
F.C.S.13360; C.P.No.22649  
Date: August 10, 2026  
Place: Bengaluru  
UDIN: F013360H001065664  
Peer Review Certificate No. 5543/2024



**Annexure - B**

Declaration by the C. K. Baljee, Chairman & Managing Director regarding Compliance with Code of Conduct

I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance with Code of Conduct, as applicable to them, for the financial year ended on March 31, 2026.

Place: Bengaluru  
Date: 11-08-2026

Chander K Baljee  
Chairman & Managing Director  
DIN: 00081844



## Annexure - C

**Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification (Pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Board of Directors of Royal Orchid Hotels Limited

We, Chander K Baljee, Chairman & Managing Director and Mr. Amit Jaiswal, Chief Financial Officer, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present, a true and fair view of the Company's affairs and in compliance with existing accounting standards, applicable law and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - i. There are no significant changes in internal control over financial reporting during the year;
  - ii. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement; and
  - iii. There are no instances of significant fraud of which we have become aware and the involvement therein, of system over financial reporting.

**Chander K Baljee**  
Chairman & Managing Director  
DIN: 00081844

**Amit Jaiswal**  
Chief Financial Officer

Place: Bengaluru  
Date: 11-08-2026



## Annexure - D

## V SREEDHARAN &amp; ASSOCIATES

Company Secretaries

Plot No. 293, # 201, 2nd floor, 10th Main Road, 3rd block, Jaynagar Bengaluru - 560011

E-mail: compliance@sreedharancs.com

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

Royal Orchid Hotels Limited  
No. 1, Golf Avenue,  
Adjoining KGA Golf Course,  
HAL Airport Road,  
Bengaluru - 560 008

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Royal Orchid Hotels Limited, having CIN: L55101KA1986PLC007392 and having registered office at No. 1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru - 560 008 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

| Sl. No. | Name of Director                   | Designation                                        | DIN      | Date of appointment in Company |
|---------|------------------------------------|----------------------------------------------------|----------|--------------------------------|
| 1.      | Mr. Chander Kamal Baljee           | Executive Director, Managing Director and Chairman | 00081844 | 03-09-1992*                    |
| 2.      | Mr. Keshav Baljee                  | Executive Director                                 | 00344855 | 11-11-2019                     |
| 3.      | Mrs. Sunita Baljee                 | Non-Executive - Non-Independent Director           | 00080737 | 12-02-2025                     |
| 4.      | Mr. Venkata Ramana Murthy Piniseti | Non-Executive - Independent Director               | 03483544 | 09-10-2024                     |
| 5.      | Mr. Rakesh Mehta                   | Non-Executive - Independent Director               | 00002676 | 06-10-2025                     |
| 6.      | Ms. Nithyalakshmi Subramanian      | Non-Executive - Independent Director               | 11183504 | 20-10-2025                     |

\*Mr Chander Kamal Baljee's date of appointment in the company shows as

- 1) BSE (Integrated Filing) 03-09-1992
- 2) DIR-8- 03-01-1986
- 3) MCA (Master Data)- 01-04-2010

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V. SREEDHARAN &amp; ASSOCIATES

Company Secretaries

Sd/-

(Dr. Shobha Shridhar)

Partner

F.C.S.13360; C.P.No.22649

Firm Registration No:

UDIN: F013360H001066390

Peer Review Certificate No. 5543/2024

Date: August 10, 2026

Place: Bengaluru



## Management Discussion & Analysis Report

### Economic Outlook

The global economy continues to navigate a period of moderate growth despite persistent geopolitical tensions, changing trade dynamics, and evolving monetary policies across major economies. India, however, has continued to outperform many of its global peers, maintaining its position as one of the fastest-growing major economies. Economists remain optimistic about India's medium-term growth prospects, supported by strong domestic demand, sustained public infrastructure spending, rising private investments, and a resilient services sector.

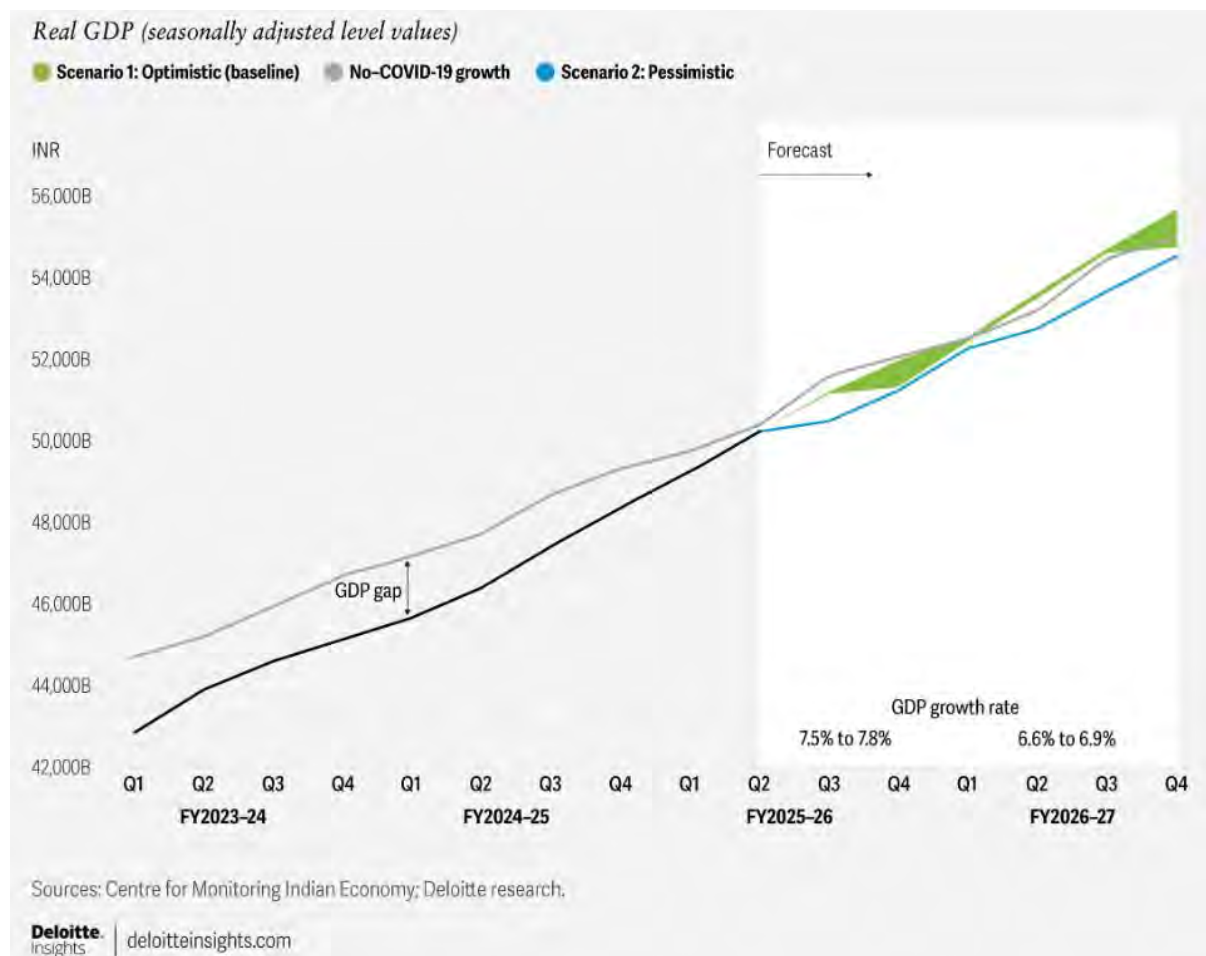
While ongoing geopolitical conflicts and global uncertainties continue to influence commodity prices, supply chains, and capital flows, India's economic fundamentals remain robust. Government initiatives focused on infrastructure development, manufacturing, tourism, digital transformation, and ease of doing business continue to strengthen the country's long-term growth outlook. Rising consumption, expanding service exports, and policy reforms are expected to support sustained economic expansion. These factors are likely to create a favourable environment for the hospitality industry, with increasing domestic travel, business activity, and tourism expected to drive growth during FY 2026-27 and beyond.



Based on the OECD Economic Outlook forecasts presented, India is projected to be the fastest-growing G20 economy in 2026. Despite a slight dip from 6.7% in 2025 to 6.2% in 2026, India significantly outpaces the broader G20 average, which is slowing from 3.2% to 2.9%.



Indonesia demonstrates notable stability, maintaining a steady 5.0% growth rate across both years. Conversely, China faces deceleration, dropping from 5.0% to 4.4%. Saudi Arabia stands out as the only top economy showing upward momentum, rising to 4.0%, while Turkey anticipates a mild slowdown to 3.4%.





Source: Deloitte Insights & ET Money

## Global Tourism

Global Travel and Tourism continued to maintain strong momentum during FY 2026-27, with international travel witnessing sustained growth across most regions of the world. Increased airline capacity, simplified visa processes, improved connectivity, and rising consumer confidence have supported higher travel demand compared to previous years. According to global tourism estimates, international tourist arrivals have largely recovered to, and in many destinations exceeded, pre-pandemic levels, reflecting the continued resilience of the sector and the growing appetite for leisure, business, and experiential travel worldwide.

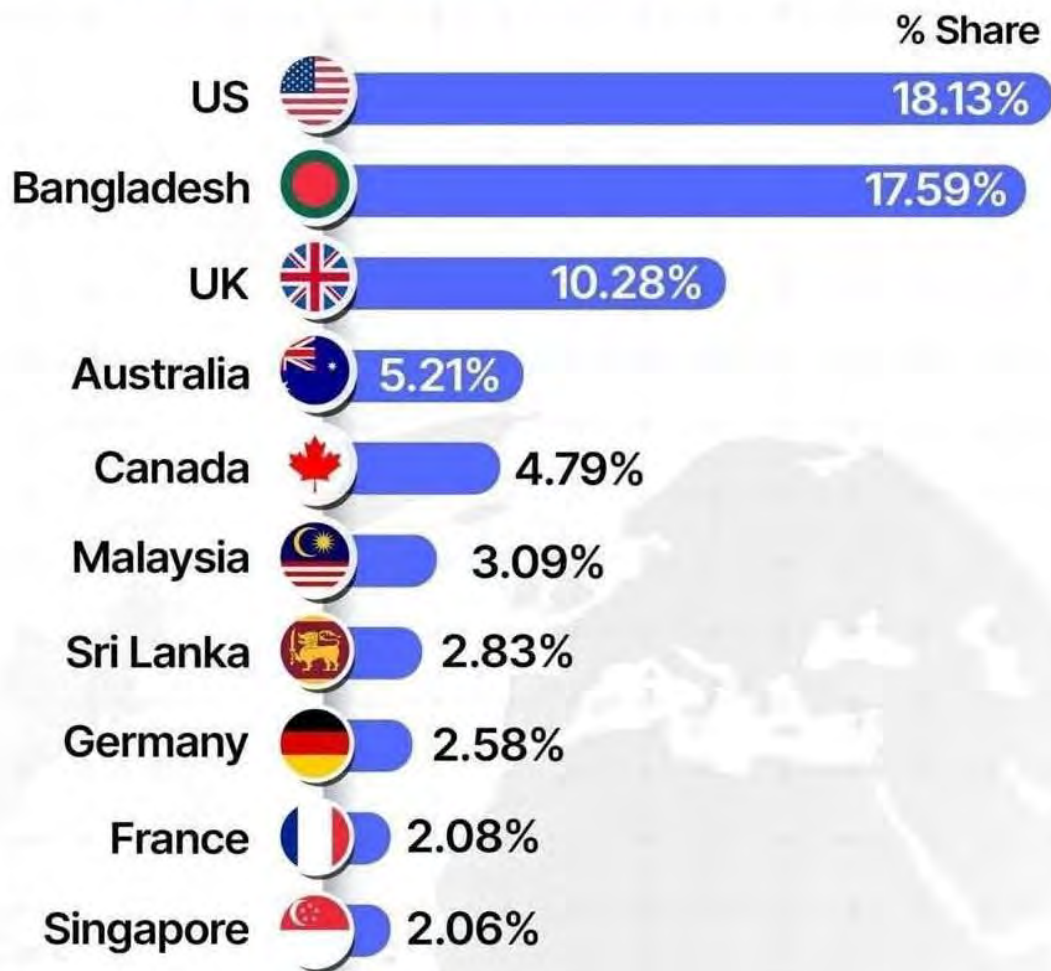
The travel industry has entered a phase of sustained expansion, supported by rising disposable incomes, favourable government policies, and investments in tourism infrastructure. Several countries have continued to promote cross-border tourism through improved aviation networks and destination marketing initiatives. These developments are expected to support long-term demand and create new opportunities for the global hospitality industry.

It is, however, evident that geopolitical tensions, regional conflicts, inflationary pressures, and volatile energy prices continue to influence global economic conditions and consumer spending. International institutions have indicated that while global growth is expected to remain stable, businesses must continue to navigate higher operating costs and changing travel preferences. Investments in technology, sustainability, and digital transformation are helping hospitality companies improve operational efficiency while delivering enhanced guest experiences.

The India Tourism & Hospitality sector has continued to witness significant growth, supported by strong domestic travel demand, increasing Foreign Tourist Arrivals (FTAs), improved infrastructure, and continued policy support from the Government.



## Percentage share of foreign tourists in India



The **United States** emerged as the largest source market for Foreign Tourist Arrivals (FTAs) to India, accounting for **18.13%** of total arrivals, followed by **Bangladesh (17.59%)** and the **United Kingdom (10.28%)**.

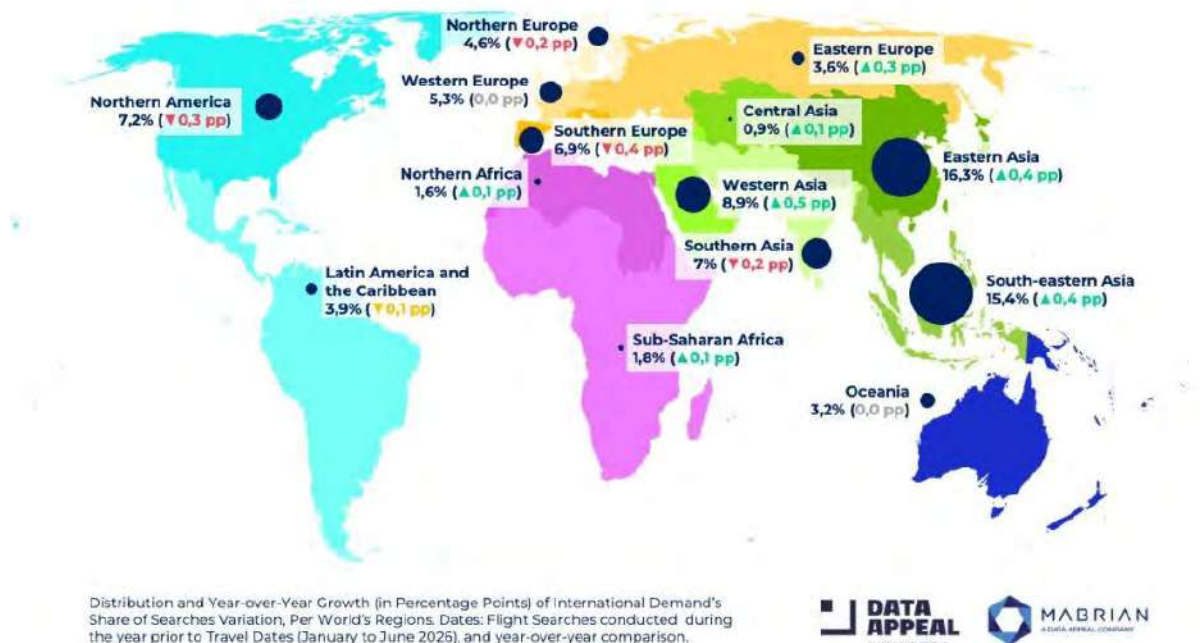
Other key source markets included **Australia (5.21%)**, **Canada (4.79%)**, **Malaysia (3.09%)**, **Sri Lanka (2.83%)**, **Germany (2.58%)**, **France (2.08%)**, and **Singapore (2.06%)**, highlighting India's broad international appeal across North America, Europe, South Asia, and the Asia-Pacific region.

The diversified mix of source markets reflects sustained growth in leisure, business, medical, spiritual, and MICE tourism, supported by improved air connectivity, enhanced tourism infrastructure, simplified visa policies, and India's growing reputation as a preferred global travel destination.



## Eastern and Southeast Asia destinations Lead Global Travel Demand in 2026

International Inspirational Demand Share and Interannual Growth. 2026 vs 2025 First Semester



The global Travel & Tourism sector continued to grow during FY 2025-26, supported by strong international and domestic travel demand, improved connectivity, and sustained infrastructure investments.

Asia-Pacific, the Middle East, North America, and Europe remained key growth regions, while Latin America, Africa, and the Caribbean recorded steady tourism recovery.

The sector continued to strengthen its contribution to global GDP and employment, driven by rising leisure, business, and MICE travel.

## India Tourism

In **2026**, the total contribution of travel and tourism to India's GDP is forecast to reach a record **8.2% of the total economy**, translating to a staggering **₹30,500 billion (USD 372 billion)**. This milestone reflects a steady acceleration from the 7.3% share (₹24,100 billion) recorded in 2024 and 7.9% (₹27,800 billion) in 2025. The sector's direct year-over-year growth for **2026** is expected to clip along at a robust **+9.7%**, significantly outperforming the broader economy's projected change of +6.1%.

### Employment Generation

As a crucial source of livelihoods, the tourism sector in **2026** is anticipated to support an unprecedented **55.40 million jobs**, making up **9.3% of total employment** in the country. This marks a massive leap from the 46.50 million jobs supported in 2024 and 52.10 million in 2025, demonstrating the sector's incredible capacity for labor absorption and rural-to-urban job migration.



## International vs. Domestic Visitor Spend

The revenue dynamics of 2026 show a highly lucrative balance between foreign exchange earnings and domestic mobility:

- **International Visitor Spend:** Inbound tourism is projected to contribute a substantial **₹5,850 billion (USD 71.3 billion)** to the economy in 2026, registering a year-over-year growth of +12.3%. This positions international tourism as a primary foreign exchange engine, capturing **6.5% of India's total exports**—up from 5.9% in 2024.
- **Domestic Visitor Spend:** While international travel thrives, the domestic market remains the absolute bedrock of the industry. Domestic travelers are expected to spend an unprecedented **₹27,100 billion (USD 330.5 billion)** within the country by 2026, growing at a healthy annual clip of +12.9% from the ₹24,000 billion projected for 2025.

| INDIA KEY DATA: 2026 UPDATE                                                                                    |                                                                                                            |                                                                                                           |
|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| 2024                                                                                                           | 2025                                                                                                       | 2026                                                                                                      |
| <b>Total contribution of Travel &amp; Tourism to GDP:</b>                                                      |                                                                                                            |                                                                                                           |
| <b>\$ 7.3%</b> of Total Economy<br><b>INR 24,100BN</b> (USD 295BN)<br>Change: +45.2%<br>Economy Change: +15.5% | <b>7.9%</b> of Total Economy<br><b>INR 27,800BN</b> (USD 339BN)<br>Change: +15.4%<br>Economy change: +8.2% | <b>8.2%</b> of Total Economy<br><b>INR 30,500BN</b> (USD 372BN)<br>Change: +9.7%<br>Economy change: +6.1% |
| <b>Total contribution of Travel &amp; Tourism to Employment:</b>                                               |                                                                                                            |                                                                                                           |
| <b>46.50MN</b><br>8.5% of total jobs<br>Change: +15.1%                                                         | <b>52.10MN</b><br>9.0% of total jobs<br>Change: +12.0%                                                     | <b>55.40MN</b><br>9.3% of total jobs<br>Change: +6.3%                                                     |
| <b>Visitor Spend:</b>                                                                                          |                                                                                                            |                                                                                                           |
| <b>International:</b>                                                                                          |                                                                                                            |                                                                                                           |
| <b>INR 4,320BN</b><br>5.9% of total exports<br>(USD 52.8BN)<br>Change: +65.1%                                  | <b>INR 5,210BN</b><br>6.2% of total exports<br>(USD 63.5BN)<br>Change: +20.6%                              | <b>INR 5,850BN</b><br>6.5% of total exports<br>(USD 71.3BN)<br>Change: +12.3%                             |
| <b>Domestic:</b>                                                                                               |                                                                                                            |                                                                                                           |
| <b>INR 20,100BN</b><br>(USD 245.1BN)<br>Change: +38.7%                                                         | <b>INR 24,000BN</b><br>(USD 292.7BN)<br>Change: +19.4%                                                     | <b>INR 27,100BN</b><br>(USD 330.5BN)<br>Change: +12.9%                                                    |

Source: WTTC

## Sustainability at the core

As highlighted during COP26 in 2021, climate change and environmental degradation are worsening at an alarming pace, requiring urgent action to avoid a devastating impact on destinations, businesses, local communities, the global economy, and our way of life. With today's decisions defining the world of tomorrow, there is a need to increase both ambitions and actions to protect people and the planet.

We minimize our environmental footprint by sustainably managing our energy and water use, reducing our waste and carbon emissions, and increasing the use of renewable energy. We employ innovative technologies to plan, implement, and track how we operate responsibly to mitigate climate-related risk, benefiting our business and the communities in which we operate. From design to the guest experience, sustainability is embedded into our business strategy. We collaborate with our associates, hotel owners, franchisees, brands, suppliers, business partners, and guests to actively reduce the environmental impact and risk to our business by constructing and operating sustainable hotels.



### Leveraging Technology

While the acceleration of digital technologies and the resulting innovations have been a prominent feature of recent years, digitization has been a growing trend for decades. Although digitization should not be employed to replace human interaction given the high-touch nature of the Travel & Tourism sector, it should be leveraged as a means to enrich the traveller's experience and enhance the liveability of the property.

The following technologies are implemented in our properties PAN India:

- **Sales Force:** Simplify the workflows of our sales, empower our team to be more productive.
- **Quality Management System:** Stay one step ahead of the competition by addressing concern areas and highlighting opportunities.
- **Cloud technology:** Connecting hotels seamlessly across locations.
- **Contactless payment:** Ensuring fast and secure transactions.
- **Digital Loyalty Program (REGENTA REWARDS):** Enhancing guest retention and rewards.
- **Contactless Menu:** Streamlining dining and room service experiences.
- **Virtual Events:** Expanding capabilities for modern meetings and hybrid gatherings.
- **E-procurement:** Optimizing our supply chain and vendor management.
- **HRIS (Human Resource Information System):** Effectively managing and supporting our workforce.

## Details of Owned Hotels Website: Revenue & Room Nights

Our website continues to witness steady growth in direct bookings, supported by a seamless booking experience and focused digital marketing initiatives. Through targeted campaigns, personalised offers, seasonal promotions, weekend getaways, festive packages, destination-led experiences, and loyalty-driven benefits, we have strengthened our direct customer engagement. The Company continues to enhance the digital guest journey by leveraging AI-enabled marketing, improved website functionality, faster booking processes, and customer-centric innovations. As a result, our brand website has further strengthened its position as one of the most cost-effective customer acquisition channels, contributing to higher direct bookings, improved guest loyalty, and enhanced profitability.

## Company Strategy towards performance

With a portfolio of over **123+ hotels** across India, Royal Orchid Hotels has built a well-diversified presence spanning business, leisure, resorts, wildlife, spiritual, heritage, hill stations, and destination wedding locations. The Company continues to strengthen its position among India's leading hospitality brands through a sustained asset-light expansion strategy, strategic partnerships, and a growing presence across Tier I, II, and III cities.

Our marketing approach has evolved into a highly data-driven and hyper-personalised model, enabling us to engage guests through targeted digital campaigns, regional content, and AI-powered customer insights. We continue to promote destination-led experiences, including wildlife retreats, spiritual journeys, hill station escapes, beach holidays, wellness getaways, staycations, workcations, and curated experiential packages, aligned with changing traveller preferences.

Demand for experiential and premium travel continued to remain strong during the year, supported by rising domestic tourism, business travel, destination weddings, and MICE events. This translated into healthy occupancy levels, improved Average Room Rates (ARR), and strong revenue performance across the portfolio.

Our asset-light business model continues to provide the flexibility to expand efficiently while maintaining a balanced mix of business and leisure hotels. By embracing technology, digital innovation, sustainability, and operational excellence, we remain focused on delivering superior guest experiences while adapting quickly to evolving market dynamics and creating long-term value for all stakeholders.



## Wedding Market

A wedding is one of life's most cherished milestones, and at **Regenta & Royal Orchid Hotels**, we understand the importance of creating memorable celebrations. Whether it is a beach wedding, a hill station retreat, a heritage palace celebration, or an elegant city affair, our portfolio offers distinctive venues backed by experienced event specialists who curate seamless and personalised wedding experiences for every couple.

Destination weddings continue to be one of the fastest-growing segments for the hospitality industry and remain a strategic focus area for the Company. Changing consumer preferences, rising disposable incomes, and the growing desire for immersive celebrations have significantly increased demand for destination weddings. Luxury resorts, heritage properties, and experiential venues have emerged as preferred choices, making wedding tourism a key driver of hotel revenues across leading leisure destinations.

According to industry estimates, **India's wedding industry is valued at over US\$130 billion**, making it the second-largest wedding market globally. The continued growth of premium weddings, multi-day celebrations, and destination events is expected to drive sustained demand for the travel and hospitality sector, creating significant opportunities for brands with a strong presence across leisure, heritage, and resort destinations.

Below details are the HR data of year on Year:

| Year                                  | FY 2025 to 2026 |
|---------------------------------------|-----------------|
| Total Head Count Employees            |                 |
| Employees                             | 8,600           |
| Average age                           |                 |
| Average age                           | 33              |
| Employees by gender                   |                 |
| Male                                  | 88%             |
| Female                                | 12%             |
| Employees by age group                |                 |
| Age group 22-35                       | 68%             |
| Age group 36-45                       | 22%             |
| Age group 46-60                       | 10%             |
| Profile of employees as per education |                 |
| Graduates                             | 40%             |
| Diploma                               | 51%             |
| Masters                               | 9%              |
| Person-hours spent towards training   |                 |
| Training in person hours              | 11003           |
| Retention rate (%)                    |                 |
| More than 5 years (as % of total)     | 16%             |
|                                       |                 |
| Employee cost as % of revenue         | 23%             |
|                                       |                 |
| Room to Manpower Ratio                | 1.01            |



## Outlook

The global hospitality industry enters FY 2026-27 with strong momentum, supported by resilient economic growth, improving international travel, sustained domestic tourism, and increasing consumer spending on leisure and experiences. India continues to stand out as one of the world's fastest-growing major economies, underpinned by robust macroeconomic fundamentals, infrastructure development, digital transformation, and favourable government policies. These structural drivers are expected to create a supportive environment for the travel and hospitality sector over the medium to long term.

The Indian hospitality industry is witnessing sustained growth across business travel, leisure tourism, destination weddings, MICE, religious tourism, and premium experiential travel. Rising disposable incomes, expanding air connectivity, new infrastructure projects, and increasing foreign tourist arrivals are expected to further strengthen demand. The continued emphasis on digital adoption, sustainability, and customer-centric innovation is reshaping guest expectations and creating new opportunities for organised hospitality players.

Royal Orchid Hotels Limited is well positioned to capitalise on these favourable industry trends. With a portfolio of over 120 hotels, a disciplined asset-light expansion strategy, diversified presence across business and leisure destinations, and continued investments in technology, digital marketing, and guest experience, the Company remains focused on delivering sustainable and profitable growth. The Company's expanding footprint across Tier I, II, and III cities, coupled with its strong presence in destination weddings, resorts, and experiential hospitality, provides multiple avenues for future growth.

Looking ahead, the Company will continue to strengthen its brand portfolio, expand its hotel network through management contracts and strategic partnerships, enhance operational efficiencies, and leverage data-driven marketing to improve customer engagement and direct bookings. At the same time, Royal Orchid Hotels remains committed to embedding sustainability, innovation, and responsible business practices across its operations while creating long-term value for its shareholders, hotel owners, guests, employees, and all other stakeholders.

Backed by a resilient business model, prudent financial management, and a favourable industry outlook, the Company remains confident of sustaining its growth trajectory and strengthening its position as one of India's leading hospitality companies in the years ahead.



# Independent Auditor's Report

To the Members of Royal Orchid Hotels Limited

## Report on the Audit of the Standalone Financial Statements

### Qualified Opinion

1. We have audited the accompanying standalone financial statements of Royal Orchid Hotels Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow, the Standalone Statement of Changes in Equity for the year then ended and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for Qualified Opinion

3. As described in Note 62 to the standalone financial statements, certain shareholders of Ksheer Sagar Developers Private Limited ('KSDPL'), an associate of the Company, together holding 50% of voting power in such investee company, had filed a petition before the Hon'ble National Company Law Tribunal ('NCLT') under Sections 241 and 242 of the Act with respect to certain allegations against the Company as detailed in the said note. Further, as described in the said note, the Management during the year ended 31 March 2024 in its response to NCLT had considered KSDPL as a 'private company', instead of considering it as a 'deemed public company' for assessing applicability of the compliance requirements under the Act.

Considering the aforesaid ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the said petition, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by KSDPL with respect to applicable provisions of the Act and its consequential impact on the standalone financial statements.

4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ('ICAI') 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Emphasis of Matter- Interim order cum show cause notice issued by SEBI

5. We draw attention to Note 61 to the standalone financial statements, which describes that an 'interim order cum show cause notice' dated 31 March 2023 was issued by the Securities and Exchange Board of India ('SEBI') to the Company, its Managing Director, Director and Chief Financial Officer regarding alleged incorrect accounting of 'loss of control' with respect to an erstwhile subsidiary of the Company, Ksheer Sagar Developers Private Limited ('KSDPL'), in the year ended 31 March 2022. The Company had filed an appeal before the Securities Appellate Tribunal ('SAT') against the interim order which was stayed by the SAT on 17 August 2023. SEBI on 11 October 2024 issued the final order on this matter against which the Company had filed an appeal before the SAT. The SAT on 5 November 2024 had stayed the final order issued by SEBI in respect of the aforesaid matter.

As further described in aforementioned note, the Management is of the view that evaluation of 'loss of control' and classification of KSDPL as an associate during the year ended 31 March 2022 is appropriate in accordance with the 'control assessment' principles enunciated under Ind AS 110, Consolidated Financial Statements and accordingly, no adjustments are required to be made in respect of this matter in the standalone financial statements. Our opinion is not modified with respect to this matter.

### Key Audit Matter

6. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



7. In addition to the matters described in the Basis for Qualified Opinion, we have determined the matter described below to be the key audit matter to be communicated in our report.

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Revenue recognition</b></p> <p>Refer Note 2B (e) and 36 to the standalone financial statements.</p> <p>The Company is principally engaged in the business of owning and operating hotels. The Company generates revenue from providing services at its hotel premises (including room revenue, food and beverage revenue, banquet services and other allied services).</p> <p>The Company recognises revenue as the services are rendered to its customers, in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115'). While the Company uses various Information Technology (IT) systems for recording of revenue, the management relies significantly on manual controls implemented in the revenue recognition process to ensure revenue recorded during the year is complete and accurate.</p> <p>Revenue is a key performance indicator of the Company and there is risk of overstatement of revenue due to fraud resulting from pressure to achieve targets and earnings expectations. Accordingly, revenue recognition has been identified as a presumed significant risk of fraud in accordance with the requirements of Standards on Auditing.</p> <p>Considering the volume of transactions and significance of the amounts involved that require significant auditor attention and efforts, we have identified revenue recognition as a key audit matter for current year's audit.</p> | <p><b>Our audit procedures relating to revenue recognition included, but were not limited to, the following:</b></p> <ul style="list-style-type: none"> <li>Understood the Company's process for recording of revenue and assessed the appropriateness of Company's revenue recognition accounting policies in accordance with Ind AS 115;</li> <li>Evaluated the design and tested the operating effectiveness of the key internal financial controls over the revenue recognition process;</li> <li>Performed substantive testing on selected samples, of revenue transactions recorded during the year, and transactions recorded during a specific period before and after year end by inspecting underlying supporting documents such as invoices, guest registration card, booking confirmations, Kitchen Order Tickets and other relevant documents, as applicable, to ensure revenue from such transactions is booked with the correct amount in the correct period;</li> <li>Performed analytical procedures such as occupancy analysis, rate analysis for different streams of revenue, variation analysis and ratio analysis to identify unusual trends, if any.</li> <li>Tested the journal entries relating to revenue recognised during the year on a sample basis based on specified risk-based criteria, to identify unusual or irregular items;</li> <li>Assessed the appropriateness and adequacy of disclosures relating to the revenue recognition made in the standalone financial statements in accordance with the applicable accounting standards.</li> </ul> |

#### Information other than the Standalone Financial Statements and Auditor's Report thereon

8. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

9. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



10. In preparing the standalone financial statements, the Board of Directors is 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.
11. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 Standards on Auditing 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 standalone financial statements.
13. As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial statements, 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 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 management;
  - Conclude on the appropriateness of 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 standalone financial statements 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; and
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. 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.
15. 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.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

17. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
18. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
19. Further to our comments in Annexure I, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
  - a) We have sought and except for the matter described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
  - b) Except for the possible effects of the matter described in the Basis for Qualified Opinion section and except for the matters stated in paragraph 19(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The standalone financial statements dealt with by this report are in agreement with the books of account;



- d) Except for the possible effects of the matter described in the Basis for Qualified Opinion section, in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
  - e) The matter described in paragraph 3 under the Basis for Qualified Opinion Section and paragraph 4 under Emphasis of Matter Section, in our opinion, may have an adverse effect on the functioning of the Company;
  - f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act;
  - g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 3 of the Basis for Qualified Opinion section, paragraph 19(b) above on reporting under Section 143(3)(b) of the Act and paragraph 19(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
  - h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. Except for the possible effects of the matter described in paragraph 3 of the Basis for Qualified Opinion section, the Company, as detailed in Note 53 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2026;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;
  - iv. a. The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 60 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
  - b. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 60 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;
  - v. The final dividend paid by the Company during the year ended 31 March 2026 in respect of such dividend declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend; and
- As stated in Note 22 (e) to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend; and
- vi. As stated in Note 63 to the standalone financial statements and based on our examination which included test checks, except for instances mentioned below, the Company, in respect of financial year commencing on 1 April 2025, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exceptions given below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Company as per the statutory requirements for record retention.
    - i. The accounting software used for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization), we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, due to absence of the Type 2 report, we are unable to comment on preservation of audit trail as per the statutory requirements for record retention.
    - ii. The accounting software used for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year. The audit trail has not been preserved by the Company as per the statutory requirements for record retention.



- iii. The accounting software used for maintenance of books of accounts which is operated by a third-party software service provider. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, due to absence of the Type 2 report, we are unable to comment on preservation of audit trail as per the statutory requirements for record retention.
- iv. The accounting software used for maintenance of books of accounts which was operated by a third-party software service provider. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on the preservation of audit trail at database level as per the statutory requirements for record retention. Further, the audit trail has not been preserved at the application level by two units of the Company as per the statutory requirements for record retention.
- v. The audit trail for an accounting software used for the maintenance of accounting records of one unit of the Company has not been preserved by the Company as per the statutory requirements for record retention from 1 April 2023 to 23 April 2023.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537  
UDIN: 26096537KXELGJ5680

Bengaluru  
25 May 2026



**Annexure I referred to in paragraph 18 of the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 3 to the standalone financial statements, are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment including right-of-use assets or intangible assets during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.
- (b) As disclosed in Note 24 to the standalone financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores, by banks or financial institutions on the basis of security of current assets. Pursuant to the terms of the sanction letter, the Company is not required to file any quarterly return or statement with such banks or financial institutions.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans to firms, limited liability partnerships during the year. Further, the Company has made investments in, provided guarantee or security and granted unsecured loans or advances in the nature of loans to companies during the year, in respect of which:
- (a) The Company has provided loans to Subsidiaries during the year as per details given below:

| Particulars                                            | Loans (₹ in lakhs) |
|--------------------------------------------------------|--------------------|
| Aggregate amount provided/granted during the year (₹): |                    |
| - Subsidiaries                                         | 1,573.50           |
| Balance outstanding as at balance sheet date (₹):      |                    |
| - Subsidiaries                                         | 4,081.01           |

- (b) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal and interest are regular.
- (d) In the absence of stipulated schedule of repayment of principal and payment of interest in respect of loans or advances in the nature of loans, we are unable to comment as to whether there is any amount which is over due for more than 90 days. Reasonable steps have been taken by the Company for recovery of such principal amounts and interest.
- (e) In respect of loans or advances in the nature of loans granted by the Company, the schedule of repayment of principal has not been stipulated. Further, no interest is receivable on such loans or advances in the nature of loans. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.



**Annexure I referred to in paragraph 18 of the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026 (Cont'd)**

- (f) The Company has granted loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

| Particulars                                                       | All Parties     | Promoters | Related Parties |
|-------------------------------------------------------------------|-----------------|-----------|-----------------|
| Aggregate of loans/advances in nature of loan                     |                 |           |                 |
| - Repayable on demand (A)                                         | 3,589.74        | -         | 3,589.74        |
| - Agreement does not specify any terms or period of repayment (B) | 1,233.71        | -         | 1,233.71        |
| <b>Total (A+B)</b>                                                | <b>4,823.45</b> | -         | <b>4,823.45</b> |
| Percentage of loans/advances in nature of loan to the total loans | 100%            | -         | 100%            |

- (iv) The Company has not entered into any transaction covered under Section 185 of the Act. As the Company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of Section 186 except Sub-section (1) of the Act are not applicable to the Company. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sub-section (1) of Section 186 of the Act in respect of investments, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government of India has not specified maintenance of cost records under Sub-section (1) of Section 148 of the Act, in respect of Company's services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, income-tax, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though income-tax and goods and services tax have not generally been regularly deposited with the appropriate authorities and there have been significant delays in a large number of cases. Undisputed amounts payables in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Statement of arrears of statutory dues outstanding for more than six months:

| Name of the statute  | Nature of the dues                          | Amount (₹ in lakhs) | Period to which the amount relates | Due Date      | Date of Payment | Remarks, if any             |
|----------------------|---------------------------------------------|---------------------|------------------------------------|---------------|-----------------|-----------------------------|
| Income tax Act, 1961 | Tax deducted at source (including interest) | 77.18               | AY 2019-20 to AY 2024-25           | Various dates | -               | Unpaid as of reporting date |

- (b) According to the information and explanations given to us, we report that there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

| Name of the statute  | Nature of dues | Gross Amount (₹ in lakhs) | Amount paid under Protest (₹ in lakhs) | Period to which the amount relates | Forum where dispute is pending       |
|----------------------|----------------|---------------------------|----------------------------------------|------------------------------------|--------------------------------------|
| Income Tax Act, 1961 | Income tax     | 78.30                     | -                                      | AY 2018-19                         | Commissioner of Income Tax (Appeals) |
| Income Tax Act, 1961 | Income tax     | 3.06                      | -                                      | AY 2009-10                         | Income Tax Appellate Tribunal        |
| Income Tax Act, 1961 | Income tax     | 55.62                     | -                                      | AY 2011-12                         | Income Tax Appellate Tribunal        |

- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.



**Annexure I referred to in paragraph 18 of the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026 (Cont'd)**

- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (c) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under Sub-section 12 of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of Section 138 of the Act.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.



**Annexure I referred to in paragraph 18 of the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026 (Cont'd)**

- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537  
UDIN: 26096537KXELGJ5680

Bengaluru  
25 May 2026



**Annexure II to the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026**

**Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

1. In conjunction with our audit of the standalone financial statements of Royal Orchid Hotels Limited ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

**Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

**Meaning of Internal Financial Controls with Reference to Financial Statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Annexure II to the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the standalone financial statements for the year ended 31 March 2026 (Cont'd)**

**Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') (Cont'd)**

**Opinion**

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering essential components of internal control stated in the Guidance Note.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537  
UDIN: 26096537KXELGJ5680

Bengaluru  
25 May 2026



## Royal Orchid Hotels Limited

### Standalone Balance Sheet as at 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                         | Notes | As at         | As at         |
|---------------------------------------------------------|-------|---------------|---------------|
|                                                         |       | 31 March 2026 | 31 March 2025 |
| ASSETS                                                  |       |               |               |
| Non-current assets                                      |       |               |               |
| (a) Property, plant and equipment                       | 3     | 3,017.15      | 3,027.16      |
| (b) Capital work-in-progress                            | 4     | -             | -             |
| (c) Other intangible assets                             | 5     | 3.02          | 6.47          |
| (d) Right-of-use assets                                 | 6     | 9,390.10      | 9,452.50      |
| (e) Financial assets                                    |       |               |               |
| (i) Investments                                         | 7     | 20,145.14     | 19,390.71     |
| (ii) Loans                                              | 8     | 4,567.64      | 4,324.36      |
| (iii) Other financial assets                            | 9     | 3,923.06      | 2,995.31      |
| (f) Deferred tax assets, net                            | 10    | 813.58        | 751.87        |
| (g) Non-current tax assets, net                         | 11    | -             | 28.49         |
| (h) Other non-current assets                            | 12    | 179.38        | 160.80        |
| Total Non-current assets                                |       | 42,039.07     | 40,137.67     |
| Current assets                                          |       |               |               |
| (a) Inventories                                         | 14    | 170.79        | 170.28        |
| (b) Financial assets                                    |       |               |               |
| (i) Investments                                         | 13    | 661.86        | -             |
| (ii) Trade receivables                                  | 15    | 1,391.48      | 1,343.12      |
| (iii) Cash and cash equivalents                         | 16    | 365.58        | 495.33        |
| (iv) Bank balances other than cash and cash equivalents | 17    | 1,667.79      | 713.23        |
| (v) Loans                                               | 18    | 255.82        | 313.86        |
| (vi) Other financial assets                             | 19    | 526.18        | 583.59        |
| (c) Other current assets                                | 20    | 419.35        | 367.14        |
| Total Current assets                                    |       | 5,458.85      | 3,986.55      |
| Assets held-for-sale                                    | 21    | 2,142.26      | 5.00          |
| TOTAL ASSETS                                            |       | 49,640.18     | 44,129.22     |
| EQUITY AND LIABILITIES                                  |       |               |               |
| Equity                                                  |       |               |               |
| (a) Equity share capital                                | 22    | 2,742.52      | 2,742.52      |
| (b) Other equity                                        | 23    | 25,012.37     | 22,267.03     |
| Total Equity                                            |       | 27,754.89     | 25,009.55     |
| Liabilities                                             |       |               |               |
| Non-current liabilities                                 |       |               |               |
| (a) Financial liabilities                               |       |               |               |
| (i) Borrowings                                          | 24    | 2,961.21      | 2,248.14      |
| (ii) Lease liabilities                                  | 25    | 9,557.29      | 9,654.93      |
| (iii) Other financial liabilities                       | 26    | 277.51        | 36.12         |
| (b) Provisions                                          | 27    | 212.18        | 153.87        |
| (c) Other non-current liabilities                       | 28    | 57.96         | 86.87         |
| Total Non-current liabilities                           |       | 13,066.15     | 12,179.93     |



## Royal Orchid Hotels Limited

### Standalone Balance Sheet as at 31 March 2026 (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                            | Notes | As at<br>31 March 2026 | As at<br>31 March 2025 |
|--------------------------------------------------------------------------------------------|-------|------------------------|------------------------|
| <b>Current liabilities</b>                                                                 |       |                        |                        |
| (a) Financial liabilities                                                                  |       |                        |                        |
| (i) Borrowings                                                                             | 29    | 496.40                 | 1,268.14               |
| (ii) Lease liabilities                                                                     | 30    | 1,241.98               | 1,113.21               |
| (iii) Trade Payables                                                                       | 31    |                        |                        |
| (a) total outstanding dues of micro enterprises and small enterprises                      |       | -                      | -                      |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises |       | 2,288.46               | 2,509.42               |
| (iv) Other financial liabilities                                                           | 32    | 3,612.35               | 1,411.07               |
| (b) Other current liabilities                                                              | 33    | 991.65                 | 435.97                 |
| (c) Provisions                                                                             | 34    | 135.34                 | 161.98                 |
| (d) Current tax liabilities, net                                                           | 35    | 52.96                  | 39.95                  |
| <b>Total Current liabilities</b>                                                           |       | <b>8,819.14</b>        | <b>6,939.74</b>        |
| <b>Total Liabilities</b>                                                                   |       |                        |                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                        |       | <b>49,640.18</b>       | <b>44,129.22</b>       |
| Summary of material accounting policies                                                    | 2     |                        |                        |
| The accompanying notes are an integral part of these standalone financial statements.      |       |                        |                        |

This is the Standalone Balance Sheet referred to in our report of even date.

For Walker Chandiok & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

Hemant Maheshwari  
Partner  
Membership No.: 096537

Chander K Baljee  
Managing Director  
DIN: 00081844

Keshav Baljee  
Director  
DIN: 00344855

Amit Jaiswal  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



## Royal Orchid Hotels Limited

### Standalone Statement of Profit and Loss for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                       | Notes     | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---------------------------------------------------------------------------------------|-----------|-----------------------------|-----------------------------|
| <b>INCOME</b>                                                                         |           |                             |                             |
| Revenue from operations                                                               | 36        | 20,844.50                   | 20,295.01                   |
| Other income                                                                          | 37        | 445.27                      | 1,118.94                    |
| <b>Total income</b>                                                                   |           | <b>21,289.77</b>            | <b>21,413.95</b>            |
| <b>Expenses</b>                                                                       |           |                             |                             |
| Food and beverages consumed                                                           | 38        | 1,958.44                    | 2,052.65                    |
| Employee benefits expense                                                             | 39        | 4,438.89                    | 4,332.17                    |
| Finance costs                                                                         | 40        | 1,335.73                    | 1,383.63                    |
| Depreciation and amortisation expense                                                 | 41        | 1,660.12                    | 1,604.77                    |
| Other expenses                                                                        | 42        | 9,308.01                    | 9,038.71                    |
| <b>Total expenses</b>                                                                 |           | <b>18,701.19</b>            | <b>18,411.93</b>            |
| <b>Profit before exceptional item and tax</b>                                         |           | <b>2,588.58</b>             | <b>3,002.02</b>             |
| Exceptional item                                                                      | 58        | 1,495.03                    | -                           |
| <b>Profit before tax</b>                                                              |           | <b>4,083.61</b>             | <b>3,002.02</b>             |
| <b>Tax expense</b>                                                                    | <b>43</b> |                             |                             |
| Current tax                                                                           |           | 744.67                      | 841.39                      |
| Deferred tax credit                                                                   |           | (69.34)                     | (85.18)                     |
| <b>Total tax expense</b>                                                              |           | <b>675.33</b>               | <b>756.21</b>               |
| <b>Profit for the year</b>                                                            |           | <b>3,408.28</b>             | <b>2,245.81</b>             |
| <b>Other comprehensive income</b>                                                     |           |                             |                             |
| <b>Items that will not be reclassified to profit or loss:</b>                         |           |                             |                             |
| a) Remeasurement gains in defined benefit plans                                       |           | 30.32                       | 2.68                        |
| b) Income tax                                                                         | 43        | (7.63)                      | (0.67)                      |
| <b>Other comprehensive income, net of tax</b>                                         |           | <b>22.69</b>                | <b>2.01</b>                 |
| <b>Total comprehensive income for the year</b>                                        |           | <b>3,430.97</b>             | <b>2,247.82</b>             |
| <b>Earnings per equity share of ₹ 10 each</b>                                         | <b>44</b> |                             |                             |
| Basic (₹)                                                                             |           | 12.43                       | 8.19                        |
| Diluted (₹)                                                                           |           | 12.43                       | 8.19                        |
| Summary of material accounting policies                                               | 2         |                             |                             |
| The accompanying notes are an integral part of these standalone financial statements. |           |                             |                             |

This is the Standalone Profit and Loss referred to in our report of even date.

For Walker Chandio & Co LLP  
Chartered Accountants

Firm Registration no.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537

Bengaluru  
25 May 2026

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

**Chander K Baljee**  
Managing Director  
DIN: 00081844

Bengaluru  
25 May 2026

**Keshav Baljee**  
Director  
DIN: 00344855

Bengaluru  
25 May 2026

**Amit Jaiswal**  
Chief Financial Officer

Bengaluru  
25 May 2026



## Royal Orchid Hotels Limited

### Standalone Statement of Changes in Equity for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| A. Equity share capital (Refer Note 22)                                               |                      |                   |                 |           |
|---------------------------------------------------------------------------------------|----------------------|-------------------|-----------------|-----------|
| Equity shares of ₹ 10 each, fully paid-up                                             | Number               |                   | Amount          |           |
| As at 1 April 2024                                                                    | 2,74,25,215          |                   | 2,742.52        |           |
| Add: Issued and subscribed during the year                                            | -                    |                   |                 |           |
| As at 31 March 2025                                                                   | 2,74,25,215          |                   | 2,742.52        |           |
| Add: Issued and subscribed during the year                                            | -                    |                   | -               |           |
| As at 31 March 2026                                                                   | 2,74,25,215          |                   | 2,742.52        |           |
| B. Other equity (Refer Note 23)                                                       |                      |                   |                 |           |
|                                                                                       | Reserves and Surplus |                   |                 |           |
|                                                                                       | Securities Premium   | Retained Earnings | General Reserve | Total     |
| Balance as at 1 April 2024                                                            | 11,511.77            | 8,079.53          | 1,113.54        | 20,704.84 |
| Profit for the year                                                                   | -                    | 2,245.81          | -               | 2,245.81  |
| Other comprehensive income, net of tax                                                | -                    | 2.01              | -               | 2.01      |
| Final dividend at ₹ 2.50 per share                                                    | -                    | (685.63)          | -               | (685.63)  |
| Balance as at 31 March 2025                                                           | 11,511.77            | 9,641.72          | 1,113.54        | 22,267.03 |
| Profit for the year                                                                   | -                    | 3,408.28          | -               | 3,408.28  |
| Other comprehensive income, net of tax                                                | -                    | 22.69             | -               | 22.69     |
| Final dividend at ₹ 2.50 per share                                                    | -                    | (685.63)          | -               | (685.63)  |
| Balance as at 31 March 2026                                                           | 11,511.77            | 12,387.06         | 1,113.54        | 25,012.37 |
| The accompanying notes are an integral part of these standalone financial statements. |                      |                   |                 |           |

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

For Walker Chandiok & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

Hemant Maheshwari  
Partner  
Membership No.: 096537

Chander K Baljee  
Managing Director  
DIN: 00081844

Keshav Baljee  
Director  
DIN: 00344855

Amit Jaiswal  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

## Royal Orchid Hotels Limited

### Standalone Cash Flow Statement for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                             | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|---------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>A. Cash flow from operating activities</b>                                               |                             |                             |
| Profit before tax and exceptional item                                                      | 2,588.58                    | 3,002.02                    |
| Adjustments for:                                                                            |                             |                             |
| Depreciation and amortisation expense (Refer Note 41)                                       | 1,660.12                    | 1,604.77                    |
| Loss on property, plant and equipment sold / written off (Refer Note 42)                    | 15.09                       | -                           |
| Interest expense (Refer Note 40)                                                            | 345.65                      | 366.92                      |
| Interest expense on lease liabilities (Refer Note 40)                                       | 990.08                      | 1,016.71                    |
| Provision for doubtful trade receivables, advances and security deposits (Refer Note 42)    | 25.90                       | 50.52                       |
| Fair value gain on financial asset classified at FVTPL (Refer Note 37)                      | (11.86)                     | -                           |
| Gain on foreign currency transactions and translations (Refer Note 37)                      | (65.00)                     | (33.83)                     |
| Gain on lease modification (Refer Note 37)                                                  | -                           | (32.55)                     |
| Interest income (Refer Note 37)                                                             | (274.81)                    | (351.04)                    |
| Provisions/ Liabilities no longer required, written back (Refer Note 37)                    | -                           | (446.72)                    |
| Guarantee commission income (Refer Note 37)                                                 | (37.16)                     | (38.22)                     |
| Profit on buy back of shares (Refer Note 37)                                                | -                           | (29.90)                     |
| <b>Operating profit before working capital changes</b>                                      | <b>5,236.59</b>             | <b>5,108.68</b>             |
| <b>Changes in working capital:</b>                                                          |                             |                             |
| Changes in inventories                                                                      | (0.50)                      | (11.86)                     |
| Changes in trade receivables                                                                | (74.26)                     | 60.92                       |
| Changes in in other current and non-current assets                                          | (476.37)                    | 387.92                      |
| Changes in provisions                                                                       | 61.98                       | 12.63                       |
| Changes in trade payables                                                                   | (220.96)                    | 529.09                      |
| Changes in other current and non-current liabilities                                        | 532.28                      | 320.06                      |
| <b>Cash generated from operations</b>                                                       | <b>5,058.76</b>             | <b>6,407.44</b>             |
| Income taxes paid (net of refund)                                                           | (703.15)                    | (345.96)                    |
| <b>Net cash generated from operating activities</b>                                         | <b>4,355.61</b>             | <b>6,061.48</b>             |
| <b>B. Cash flows from investing activities</b>                                              |                             |                             |
| Payments for purchase of property, plant and equipment (including capital work-in-progress) | (364.39)                    | (519.25)                    |
| Interest received                                                                           | 410.57                      | 620.21                      |
| Amount received towards shares bought back by a subsidiary                                  | -                           | 219.54                      |
| Loans given to subsidiaries, net                                                            | (1,516.91)                  | (2,039.05)                  |
| Advance against sale of investment                                                          | 2,477.24                    | -                           |
| Investment in mutual funds                                                                  | (650.00)                    | -                           |
| Investment in bank deposits                                                                 | (6,148.19)                  | (2,998.95)                  |
| Proceeds from maturity of bank deposits                                                     | 4,563.38                    | 2,914.25                    |
| <b>Net cash used in investing activities</b>                                                | <b>(1,228.30)</b>           | <b>(1,803.25)</b>           |



## Royal Orchid Hotels Limited

### Standalone Cash Flow Statement for the year ended 31 March 2026 (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                               | Year ended             | Year ended    |                                  |                     |                            |                        |
|-------------------------------------------------------------------------------|------------------------|---------------|----------------------------------|---------------------|----------------------------|------------------------|
|                                                                               | 31 March 2026          | 31 March 2025 |                                  |                     |                            |                        |
|                                                                               |                        |               |                                  |                     |                            |                        |
| C. Cash flows from financing activities                                       |                        |               |                                  |                     |                            |                        |
| Interest paid                                                                 | (348.53)               | (284.67)      |                                  |                     |                            |                        |
| Proceeds from short term borrowings from related parties                      | -                      | -             |                                  |                     |                            |                        |
| Repayment of borrowings from related parties, net                             | (22.13)                | (1,089.20)    |                                  |                     |                            |                        |
| Proceeds from borrowings from banks                                           | 401.60                 | -             |                                  |                     |                            |                        |
| Repayment of borrowings from banks                                            | (438.14)               | (586.16)      |                                  |                     |                            |                        |
| Dividend paid                                                                 | (685.63)               | (685.63)      |                                  |                     |                            |                        |
| Payment of lease liabilities (principal)                                      | (1,174.15)             | (823.22)      |                                  |                     |                            |                        |
| Payment of lease liabilities (interest)                                       | (990.08)               | (1,016.71)    |                                  |                     |                            |                        |
| Net cash used in financing activities                                         | (3,257.06)             | (4,485.59)    |                                  |                     |                            |                        |
| Net changes in cash and cash equivalents (A+B+C)                              | (129.75)               | (227.36)      |                                  |                     |                            |                        |
| Cash and cash equivalents at the beginning of the year                        | 495.33                 | 722.69        |                                  |                     |                            |                        |
| Cash and cash equivalents at the end of the year (Note 16)                    | 365.58                 | 495.33        |                                  |                     |                            |                        |
| Reconciliation of liability from financing activities                         |                        |               |                                  |                     |                            |                        |
|                                                                               | Non- cash changes      |               |                                  |                     |                            |                        |
|                                                                               | As at<br>01 April 2025 | Cash<br>flows | Addition to<br>lease liabilities | Interest<br>expense | Other non-<br>cash changes | As at<br>31 March 2026 |
| Borrowings (Refer Note 24 and Note 29)                                        | 3,516.28               | (58.67)       | -                                | -                   | -                          | 3,457.61               |
| Lease Liabilities (Refer Note 55)                                             | 10,768.14              | (2,164.23)    | 1,205.28                         | 990.08              | -                          | 10,799.27              |
| Interest accrued (Refer Note 26 and 32)                                       | 277.90                 | (348.53)      | -                                | 345.65              | -                          | 275.02                 |
|                                                                               | Non- cash changes      |               |                                  |                     |                            |                        |
|                                                                               | As at<br>01 April 2024 | Cash<br>flows | Addition to<br>lease liabilities | Interest<br>expense | Other non-<br>cash changes | As at<br>31 March 2025 |
| Borrowings (Refer Note 24 and Note 29)                                        | 5,191.64               | (1,675.36)    | -                                | -                   | -                          | 3,516.28               |
| Lease Liabilities (Refer Note 55)                                             | 11,973.15              | (1,839.93)    | -                                | 1,016.71            | (381.79)                   | 10,768.14              |
| Interest accrued (Refer Note 26 and 32)                                       | 195.65                 | (284.67)      | -                                | 366.92              | -                          | 277.90                 |
| See accompanying notes forming part of these standalone financial statements. |                        |               |                                  |                     |                            |                        |

This is the Standalone Cash flow statement referred to in our report of even date.

For Walker Chandio & Co LLP  
Chartered Accountants

Firm Registration no.: 001076N/N500013

Hemant Maheshwari  
Partner  
Membership No.: 096537

Bengaluru  
25 May 2026

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Chander K Baljee  
Managing Director  
DIN: 00081844

Bengaluru  
25 May 2026

Keshav Baljee  
Director  
DIN: 00344855

Bengaluru  
25 May 2026

Amit Jaiswal  
Chief Financial Officer

Bengaluru  
25 May 2026



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 1 Corporate Information

Royal Orchid Hotels Limited ('the Company') (CIN: L55101KA1986PLC007392) is a public company and is domiciled in India. The Company was incorporated in 1986. The shares of the Company are listed on BSE Limited and the National Stock Exchange of India Limited. The Company is engaged in the business of operating and managing hotels/ resorts and providing related services, through its portfolio of hotel properties across the country. The registered office of the Company is located at No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

#### 2 Summary of material accounting policies and other explanatory information

##### 2A Basis of Preparation

##### a) Statement of compliance

The Standalone Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') and the guidelines issued by the Securities and Exchange Board of India. The Company has uniformly applied the accounting policies during the periods presented. The aforesaid standalone financial statements have been approved by the Board of Directors in the meeting held on 25 May 2026.

##### b) Basis of preparation and presentation

The standalone financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, 'Share-based Payment', leasing transactions that are within the scope of Ind AS 116, 'Leases', and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 'Inventories', or value in use in Ind AS 36 'Impairment of assets'.

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs with two decimals as per the requirement of Schedule III, unless otherwise stated. Prior year amounts have been regrouped/reclassified wherever necessary, to conform to the current years' presentation and impact of the same is not material.

##### c) Use of estimates and judgements

The preparation of the standalone financial statements in conformity with the recognition and measurement principals of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenditure during the reported year. The Management believes that the estimates used in preparation of the standalone financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements pertain to:

##### Useful lives of property, plant and equipment and intangible assets

The Company reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortization expense in future periods.

##### Income taxes

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Statement of Profit or Loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

##### Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each Balance Sheet date.

##### Contingent liability

At each balance sheet date basis the management estimate, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding guarantees and litigations. However, the actual future outcome may be different from this estimate.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2A Basis of Preparation (Cont'd)

##### c) Use of estimates and judgements (Cont'd)

###### Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

###### Recoverability of advances / receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

###### Impairment of investments

The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

###### Litigation

From time to time, the Company is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

##### d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has evaluated and considered its operating cycle as 12 months.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

##### 2B Summary of material accounting policies

##### e) Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration on account of discounts and schemes offered by the Company as part of the contract.

The specific recognition criteria described below must also be met before revenue is recognized.

###### Income from operations

Revenues comprise income from the sale of room nights, food and beverages, banquet services and allied services during a guest's stay at the hotel. Room revenue is recognized based on occupation and revenue from sale of food, beverages, banquet services and allied services, as the respective services are rendered with reasonable certainty of ultimate collection. Other revenues are recognized as and when the services are performed or the right to receive claim is established, with reasonable certainty for ultimate collection. Rebates and discounts granted to customers are reduced from revenue.

Income from management and technical services are recognised as the services are rendered based on the terms of the contract.

Unbilled revenues' represent revenues recognised on services rendered, for which amounts are to be billed in subsequent periods.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### e) Revenue recognition (Cont'd)

###### Other Income

###### Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

###### Contract balances

###### Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

###### Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

##### f) Employee benefits

Employee benefits include provident fund, employee state insurance scheme, labour welfare fund, gratuity and compensated absences. Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind AS 19, Employee Benefits.

###### Defined contribution plan

Retirement benefit in the form of provident fund and employee state insurance scheme is a defined contribution scheme. The Company is generally liable for specified contributions to a separate entity and has no obligation to pay any further amounts. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

###### Defined benefit plan

###### Gratuity

The liability recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period determined based on actuarial valuation at the Balance Sheet date. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

###### Compensated absences

The Company provides benefit of compensated absences under which unveiled leave are allowed to be accumulated to be availed in future. The compensated absences comprises of vesting as well as non vesting benefit. The cost of short term compensated absences are provided for based on estimates. Long term compensated absence costs are provided for based on actuarial valuation using the project unit credit method.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance Sheet date.

Service cost on the Company's defined benefit plan is included in employee benefits expense. Employee contributions, all of which are independent of the number of years of service, are treated as a reduction of service cost.

Gains and losses through re-measurements of the defined benefit plans are recognized in Other Comprehensive Income, which are not reclassified to profit or loss in a subsequent period. Further, as required under Ind AS compliant Schedule III, the Company transfers those amounts recognized in Other Comprehensive Income to retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

###### Short-term employee benefits

The costs of all short-term employee benefits (that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service) are recognised during the period in which the employee renders the related services. The accruals for employee entitlements of benefits such as salaries, bonuses and annual leave represent the amount which the Company has a present obligation to pay as a result of the employees' services and the obligation can be measured reliably. The accruals have been calculated at undiscounted amounts based on current salary levels at the Balance Sheet date.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

###### g) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment losses, if any.

All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs. Initial estimate of costs of dismantling and removing the item and restoring the site on which it is located is also included if there is an obligation to restore it.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight line method. Management's estimate of the useful lives for the various categories of assets is as below:

| Asset Category                      | Useful lives<br>as per management (in years) | Useful life as per Schedule II of<br>the Act (in years) |
|-------------------------------------|----------------------------------------------|---------------------------------------------------------|
| Buildings (including improvements)* | As per lease term                            | 30                                                      |
| Plant and equipment*                | 5- 15                                        | 15                                                      |
| Furniture and fixtures*             | 3-8                                          | 8                                                       |
| Vehicles*                           | 6-8                                          | 8                                                       |
| Office equipment*                   | 3-5                                          | 5                                                       |
| Computer equipment                  | 3                                            | 3                                                       |

\*Based on an internal assessment, the management believes that the useful lives as given above best represents the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

The Company has evaluated the applicability of component accounting as prescribed under Ind AS 16 and Schedule II of the Companies Act, 2013, the management has not identified any significant component having different useful lives.

Depreciation methods, useful lives and residual values are reviewed periodically and updated as required, including at each financial year end.

Capital work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use and are carried at cost determined as aforesaid.

###### h) Intangible assets

Intangible assets include cost of acquired software. Intangible assets are initially measured at acquisition cost including directly attributable costs of preparing the asset for its intended use.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Company amortises intangible over their estimated useful lives using the straight-line method. Intangible assets are amortised over a period of three years.

###### i) Impairment of assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

###### j) Assets held-for-sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

###### k) Foreign currency translations

The functional currency of the Company is the Indian Rupee (₹).

###### Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

###### Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss.

###### l) Inventories

Inventory comprises food, beverages, stores and spare parts and are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the goods to their present location and condition and is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion to make the sale.

###### m) Leases

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The useful life of the right-of-use asset is between 10 and 30 years.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments and receipts under operating leases are recognised as an expense and income respectively, on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

###### n) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expense as per Effective Interest Rate (EIR) and other costs that an entity incurs in connection with the borrowing of funds.

###### o) Provisions, Contingent liabilities and Contingent assets

###### Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (cont'd)

##### 2B Summary of material accounting policies (cont'd)

##### o) Provisions, Contingent liabilities and Contingent assets (cont'd)

###### Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

###### Contingent assets

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

##### p) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

###### (i) Current tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position.

###### (ii) Deferred tax :

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in standalone financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

##### q) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities.

##### r) Earnings Per Share

Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year including potential equity shares on compulsory convertible debentures. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.



# Royal Orchid Hotels Limited

## Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

### 2 Summary of material accounting policies and other explanatory information (cont'd)

#### 2B Summary of material accounting policies (cont'd)

##### t) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is engaged in the business of operating and managing hotels/ resorts and providing related services, which constitutes its single reportable segment.

##### u) Financial Instruments

###### (i) Financial assets

###### Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss directly attributable transaction costs. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

###### Classification

- Cash and Cash Equivalents - Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- Debt Instruments - the Company classifies its debt instruments as subsequently measured at amortised cost, fair value through Other Comprehensive Income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

###### (a) Financial assets at amortised cost -

Financial assets are subsequently measured at amortised cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. Interest income from these financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

###### (b) Financial assets at fair value through Other Comprehensive Income (FVOCI) -

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Movements in the carrying value are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss. Interest income on such financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

###### (c) Financial assets at fair value through profit or loss (FVTPL) -

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on such debt instrument that is subsequently measured at FVTPL and is not part of a hedging relationship as well as interest income is recognised in the Statement of Profit and Loss.

- Equity Instruments - The Company subsequently measures all equity investments (other than the investment in subsidiaries, joint ventures and associates which are measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established.

At the date of transition to Ind AS, the Company has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading.

When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

###### De-recognition

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

###### (ii) Financial liabilities

###### Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities not at fair value through profit or loss directly attributable transaction costs.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (cont'd)

##### 2B Summary of material accounting policies (cont'd)

###### u) Financial Instruments (Cont'd)

###### Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, and through the amortisation process.

###### De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

###### Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged and the type of hedge relationship designated. During the years reported, no hedge relationship was designated.

###### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

###### (iii) Impairment of financial assets

The Company assesses, at each reporting date, whether a financial asset or a group of financial assets is impaired. Ind AS-109 on Financial Instruments, requires expected credit losses to be measured through a loss allowance. For trade receivables only, the Company recognises expected lifetime losses using the simplified approach permitted by Ind AS-109, from initial recognition of the receivables. For other financial assets (not being equity instruments or debt instruments measured subsequently at FVTPL) the expected credit losses are measured at the 12 month expected credit losses or an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition.

###### (iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

###### v) Cash and cash equivalents

Cash and cash equivalent in the statement of financial position comprises cash at banks and on hand, demand deposits, short-term deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash, which are subject to an insignificant risk of changes in value.

###### w) Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from 1 April 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

###### New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after April 1, 2026. The Company does not expect any material impact on its financial statements.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 3 | Property, plant and equipment                                                                                                                                                                                    |       |                                    |                     |                        |          |                  |                    |           |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|------------------------------------|---------------------|------------------------|----------|------------------|--------------------|-----------|
|   |                                                                                                                                                                                                                  | Land  | Buildings (including improvements) | Plant and equipment | Furniture and fixtures | Vehicles | Office equipment | Computer equipment | Total     |
|   | Gross carrying amount                                                                                                                                                                                            |       |                                    |                     |                        |          |                  |                    |           |
|   | Balance as at 1 April 2024                                                                                                                                                                                       | 32.81 | 3,756.76                           | 2,857.15            | 2,887.00               | 615.95   | 384.76           | 354.89             | 10,889.32 |
|   | Additions                                                                                                                                                                                                        | -     | 226.73                             | 206.08              | 36.26                  | -        | 21.46            | 11.39              | 501.92    |
|   | Disposals / adjustments                                                                                                                                                                                          | -     | -                                  | (12.27)             | (0.57)                 | -        | -                | -                  | (12.84)   |
|   | Balance as at 31 March 2025                                                                                                                                                                                      | 32.81 | 3,983.49                           | 3,050.96            | 2,922.69               | 615.95   | 406.22           | 366.28             | 11,378.40 |
|   | Additions                                                                                                                                                                                                        | -     | 148.25                             | 167.87              | 33.29                  | -        | 31.91            | 18.53              | 399.85    |
|   | Disposals / adjustments                                                                                                                                                                                          | -     | -                                  | (66.50)             | (16.17)                | -        | (11.05)          | (0.24)             | (93.96)   |
|   | Balance as at 31 March 2026                                                                                                                                                                                      | 32.81 | 4,131.74                           | 3,152.33            | 2,939.81               | 615.95   | 427.08           | 384.57             | 11,684.29 |
|   | Accumulated depreciation                                                                                                                                                                                         |       |                                    |                     |                        |          |                  |                    |           |
|   | Balance as at 1 April 2024                                                                                                                                                                                       | -     | 2,101.56                           | 2,265.16            | 2,675.68               | 412.23   | 241.26           | 300.27             | 7,996.16  |
|   | Charge for the year                                                                                                                                                                                              | -     | 121.21                             | 77.90               | 67.84                  | 28.54    | 41.92            | 30.51              | 367.92    |
|   | Reversal on disposal / adjustments                                                                                                                                                                               | -     | -                                  | (12.27)             | (0.57)                 | -        | -                | -                  | (12.84)   |
|   | Balance as at 31 March 2025                                                                                                                                                                                      | -     | 2,222.77                           | 2,330.79            | 2,742.95               | 440.77   | 283.18           | 330.78             | 8,351.24  |
|   | Charge for the year                                                                                                                                                                                              | -     | 132.89                             | 83.53               | 45.07                  | 26.75    | 46.09            | 24.92              | 359.25    |
|   | Reversal on disposal / adjustments                                                                                                                                                                               | -     | -                                  | (15.90)             | (16.17)                | -        | (11.05)          | (0.23)             | (43.35)   |
|   | Balance as at 31 March 2026                                                                                                                                                                                      | -     | 2,355.66                           | 2,398.42            | 2,771.85               | 467.52   | 318.22           | 355.47             | 8,667.14  |
|   | Net block                                                                                                                                                                                                        |       |                                    |                     |                        |          |                  |                    |           |
|   | Balance as at 31 March 2025                                                                                                                                                                                      | 32.81 | 1,760.72                           | 720.17              | 179.74                 | 175.18   | 123.04           | 35.50              | 3,027.16  |
|   | Balance as at 31 March 2026                                                                                                                                                                                      | 32.81 | 1,776.08                           | 753.91              | 167.96                 | 148.43   | 108.86           | 29.10              | 3,017.15  |
|   | Notes                                                                                                                                                                                                            |       |                                    |                     |                        |          |                  |                    |           |
| 1 | Land includes ₹ 24.30 representing the Company's share of undivided land jointly owned with its subsidiaries viz, Royal Orchid Jaipur Private Limited and Royal Orchid South Private Limited and other entities. |       |                                    |                     |                        |          |                  |                    |           |
| 2 | Unless otherwise stated all assets are owned by the Company and none of the assets are given on lease.                                                                                                           |       |                                    |                     |                        |          |                  |                    |           |
| 3 | Certain Property, plant and equipment are pledged against secured borrowings, the details relating to which have been described in Note 24 pertaining to Borrowings.                                             |       |                                    |                     |                        |          |                  |                    |           |
| 4 | Title deeds pertaining to the freehold land is in the name of the Company.                                                                                                                                       |       |                                    |                     |                        |          |                  |                    |           |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|   |                                                                                              |                                                    |           |           | As at         | As at         |
|---|----------------------------------------------------------------------------------------------|----------------------------------------------------|-----------|-----------|---------------|---------------|
|   |                                                                                              |                                                    |           |           | 31 March 2026 | 31 March 2025 |
| 4 | Capital work-in-progress                                                                     |                                                    |           |           |               |               |
|   | Opening balance                                                                              |                                                    |           |           | -             | 14.68         |
|   | Add: Additions during the year                                                               |                                                    |           |           | -             | -             |
|   | Less: Capitalised during the year                                                            |                                                    |           |           | -             | (14.68)       |
|   |                                                                                              |                                                    |           |           | -             | -             |
|   | Capital work-in-progress ageing schedule                                                     |                                                    |           |           |               |               |
|   |                                                                                              | Amount in Capital work in progress for a period of |           |           |               |               |
|   |                                                                                              | < 1 year                                           | 1-2 years | 2-3 years | >3 years      | Total         |
|   | As at 31 March 2026                                                                          |                                                    |           |           |               |               |
|   | Projects in progress                                                                         | -                                                  | -         | -         | -             | -             |
|   |                                                                                              | -                                                  | -         | -         | -             | -             |
|   | As at 31 March 2025                                                                          |                                                    |           |           |               |               |
|   | Projects in progress                                                                         | -                                                  | -         | -         | -             | -             |
|   |                                                                                              | -                                                  | -         | -         | -             | -             |
|   | Notes:                                                                                       |                                                    |           |           |               |               |
| 1 | There are no projects that are overdue its completion as on 31 March 2026 and 31 March 2025. |                                                    |           |           |               |               |
| 2 | There are no projects that have been suspended as on 31 March 2026 and 31 March 2025.        |                                                    |           |           |               |               |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|   |                                         |                    |           |           |
|---|-----------------------------------------|--------------------|-----------|-----------|
| 5 | Other intangible assets                 |                    |           |           |
|   |                                         | Computer softwares | Total     |           |
|   | Gross carrying amount                   |                    |           |           |
|   | Balance as at 1 April 2024              | 21.72              | 21.72     |           |
|   | Additions                               | 2.97               | 2.97      |           |
|   | Disposals / adjustments                 | -                  | -         |           |
|   | Balance as at 31 March 2025             | 24.69              | 24.69     |           |
|   | Additions                               | -                  | -         |           |
|   | Disposals / adjustments                 | -                  | -         |           |
|   | Balance as at 31 March 2026             | 24.69              | 24.69     |           |
|   | Accumulated amortization                |                    |           |           |
|   | Balance as at 1 April 2024              | 15.69              | 15.69     |           |
|   | Charge for the year                     | 2.53               | 2.53      |           |
|   | Disposals / adjustments                 | -                  | -         |           |
|   | Balance as at 31 March 2025             | 18.22              | 18.22     |           |
|   | Charge for the year                     | 3.45               | 3.45      |           |
|   | Disposals / adjustments                 | -                  | -         |           |
|   | Balance as at 31 March 2026             | 21.67              | 21.67     |           |
|   | Net block                               |                    |           |           |
|   | Balance as at 31 March 2025             | 6.47               | 6.47      |           |
|   | Balance as at 31 March 2026             | 3.02               | 3.02      |           |
| 6 | Right-of-use assets                     |                    |           |           |
|   | Land                                    | Buildings          | Total     |           |
|   | Gross carrying amount                   |                    |           |           |
|   | Balance as at 1 April 2024              | 346.57             | 14,020.20 | 14,366.77 |
|   | Additions                               | -                  | -         | -         |
|   | Disposals / adjustments                 | 11.69              | 337.55    | 349.24    |
|   | Balance as at 31 March 2025             | 334.88             | 13,682.65 | 14,017.53 |
|   | Additions                               | -                  | 1,235.02  | 1,235.02  |
|   | Disposals / adjustments                 | -                  | -         | -         |
|   | Balance as at 31 March 2026             | 334.88             | 14,917.67 | 15,252.55 |
|   | Accumulated depreciation                |                    |           |           |
|   | Balance as at 1 April 2024              | 51.96              | 3,278.75  | 3,330.71  |
|   | Charge for the year                     | 10.38              | 1,223.94  | 1,234.32  |
|   | Disposals / adjustments                 | -                  | -         | -         |
|   | Balance as at 31 March 2025             | 62.34              | 4,502.69  | 4,565.03  |
|   | Charge for the year                     | 9.96               | 1,287.46  | 1,297.42  |
|   | Disposals / adjustments                 | -                  | -         | -         |
|   | Balance as at 31 March 2026             | 72.30              | 5,790.15  | 5,862.45  |
|   | Net block                               |                    |           |           |
|   | Balance as at 31 March 2025             | 272.54             | 9,179.96  | 9,452.50  |
|   | Balance as at 31 March 2026             | 262.58             | 9,127.52  | 9,390.10  |
|   | Note:                                   |                    |           |           |
| 1 | For further details, also refer Note 55 |                    |           |           |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|          |                                                                                                                                                                                                                                                                                                         |                      | As at            |                  | As at            |                  |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------|------------------|------------------|------------------|
|          |                                                                                                                                                                                                                                                                                                         |                      | 31 March 2026    |                  | 31 March 2025    |                  |
|          |                                                                                                                                                                                                                                                                                                         | Face value per share | Holding (in Nos) | Amount           | Holding (in Nos) | Amount           |
| <b>7</b> | <b>Investments</b>                                                                                                                                                                                                                                                                                      |                      |                  |                  |                  |                  |
|          | Investment carried at cost (unquoted)                                                                                                                                                                                                                                                                   |                      |                  |                  |                  |                  |
| <b>A</b> | <b>Investment in Subsidiary Companies / Associate Company</b>                                                                                                                                                                                                                                           |                      |                  |                  |                  |                  |
|          | Icon Hospitality Private Limited                                                                                                                                                                                                                                                                        | ₹100                 | 22,01,898        | 6,439.32         | 22,01,898        | 6,439.32         |
|          | Royal Orchid Jaipur Private Limited                                                                                                                                                                                                                                                                     | ₹10                  | 12,37,500        | 123.75           | 12,37,500        | 123.75           |
|          | AB Holdings Private Limited                                                                                                                                                                                                                                                                             | ₹10                  | 2,50,000         | 25.00            | 2,50,000         | 25.00            |
|          | Maruti Comforts & Inn Private Limited                                                                                                                                                                                                                                                                   | ₹100                 | 3,40,090         | 954.76           | 3,40,090         | 954.76           |
|          | Cosmos Premises Private Limited                                                                                                                                                                                                                                                                         | ₹10                  | 3,74,959         | 6,824.83         | 3,74,959         | 6,824.83         |
|          | Rajkamal Buildcon Private Limited                                                                                                                                                                                                                                                                       | ₹10                  | 5,000            | 528.20           | 5,000            | 528.20           |
|          | Ksheer Sagar Buildcon Private Limited                                                                                                                                                                                                                                                                   | ₹10                  | 5,000            | 528.20           | 5,000            | 528.20           |
|          | J H Builders Private Limited                                                                                                                                                                                                                                                                            | ₹10                  | 5,000            | 528.20           | 5,000            | 528.20           |
|          | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                 | ₹10                  | 3,00,00,000      | 3,527.70         | 3,00,00,000      | 3,527.70         |
|          | Multi Hotels Limited (Refer Note 2 and 3 below)                                                                                                                                                                                                                                                         | TSZ 1,000            | -                | -                | 30               | 740.60           |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>19,479.96</b> |                  | <b>20,220.56</b> |
|          | Less: Provison for impairment of investments (Refer Note 5 below)                                                                                                                                                                                                                                       |                      |                  | -                |                  | (1,495.03)       |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>19,479.96</b> |                  | <b>18,725.53</b> |
| <b>B</b> | <b>Compulsorily Convertible Debentures of Subsidiary Companies (entirely equity in nature)</b>                                                                                                                                                                                                          |                      |                  |                  |                  |                  |
|          | Maruti Comforts & Inn Private Limited                                                                                                                                                                                                                                                                   | 100                  | 1,06,650         | 106.65           | 1,06,650         | 106.65           |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>106.65</b>    |                  | <b>106.65</b>    |
| <b>C</b> | <b>Deemed investment on account of grant of ESOP to employees of Subsidiary Companies / Associate Company</b>                                                                                                                                                                                           |                      |                  |                  |                  |                  |
|          | Regenta Hotels Private Limited (formerly known as Royal Orchid Associated Hotels Private Limited)                                                                                                                                                                                                       |                      |                  | 66.35            |                  | 66.35            |
|          | Icon Hospitality Private Limited                                                                                                                                                                                                                                                                        |                      |                  | 12.47            |                  | 12.47            |
|          | Maruti Comforts & Inn Private Limited                                                                                                                                                                                                                                                                   |                      |                  | 10.88            |                  | 10.88            |
|          | Royal Orchid Jaipur Private Limited                                                                                                                                                                                                                                                                     |                      |                  | 2.06             |                  | 2.06             |
|          | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                 |                      |                  | 11.52            |                  | 11.52            |
|          | Cosmos Premises Private Limited                                                                                                                                                                                                                                                                         |                      |                  | 12.35            |                  | 12.35            |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>115.63</b>    |                  | <b>115.63</b>    |
| <b>D</b> | <b>Deemed investment on account of commission on corporate guarantee provided on behalf of Subsidiary Companies / Associate Company</b>                                                                                                                                                                 |                      |                  |                  |                  |                  |
|          | Icon Hospitality Private Limited                                                                                                                                                                                                                                                                        |                      |                  | 169.38           |                  | 169.38           |
|          | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                 |                      |                  | 151.48           |                  | 151.48           |
|          | Royal Orchid Mumbai Private Limited                                                                                                                                                                                                                                                                     |                      |                  | 119.79           |                  | 119.79           |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>440.65</b>    |                  | <b>440.65</b>    |
| <b>E</b> | <b>Government securities</b>                                                                                                                                                                                                                                                                            |                      |                  |                  |                  |                  |
|          | National savings certificate                                                                                                                                                                                                                                                                            |                      |                  | 2.25             |                  | 2.25             |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>2.25</b>      |                  | <b>2.25</b>      |
|          |                                                                                                                                                                                                                                                                                                         |                      |                  | <b>20,145.14</b> |                  | <b>19,390.71</b> |
|          | <b>Notes:</b>                                                                                                                                                                                                                                                                                           |                      |                  |                  |                  |                  |
| 1        | Aggregate value of unquoted investments                                                                                                                                                                                                                                                                 |                      |                  | 20,145.14        |                  | 20,885.74        |
| 2        | Aggregate amount of impairment in value of investments                                                                                                                                                                                                                                                  |                      |                  | -                |                  | 1,495.03         |
| 3        | The Company in its Board of Director's meeting held on 31 December 2025, approved the conversion of loan amounting to ₹ 1,396.66 given to Multi Hotels Limited (subsidiary) into 68,26,277 equity shares of TSZ 1,000 each. Accordingly, the loan was classified as Investment in Multi Hotels Limited. |                      |                  |                  |                  |                  |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                      |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>7</b> | <b>Investments (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                      |
|          | <b>Notes (Cont'd):</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                      |                      |
| <b>4</b> | The Company in its Board of Director's meeting held on 28 January 2026 approved the sale of its subsidiary - Multi Hotels Limited. On 29 January 2026, the Company entered into an agreement to sell its 100% stake in the said subsidiary. The Company is in the process of carrying all formalities to conclude the sale. Basis the said agreement, the Company has reassessed the recoverable amount of its investment and the impairment provision amounting to ₹ 397.83 is reversed. The said reversal has been recognized in the Statement of Profit and Loss and disclosed as an exceptional item. Such increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the said investment in the prior years.<br>The Company has classified the investment of ₹2,137.26 as an asset held for sale as per Ind AS 105- 'Non-current Assets Held for Sale and Discontinued Operations'. Also, refer note 8 and 21.                                                                                                                                                     |                      |                      |
| <b>5</b> | During the current year, the Company has reassessed the indicators of impairment in respect of its investment in an associate in accordance with Ind AS 36 "Impairment of Assets". Based on this assessment, the recoverable amount of the investment, determined using the higher of fair value less costs of disposal and value in use, exceeded its carrying amount, net of impairment previously recorded. This resulted in a reversal of impairment loss of ₹1,097.20 previously recognized in the standalone financial statements, when the carrying amount of the investment was written down due to decline in cash flow projections and adverse market conditions. The reversal of this impairment loss is mainly due to the improvement in operating performance and improved market conditions. The reversal has been recognized in the Statement of Profit and Loss as an exceptional item during the year ended 31 March 2026. Such increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the said investment in the prior years. Also, refer note 58 |                      |                      |
| <b>6</b> | Also, Refer Note 52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                      |                      |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>As at</b>         | <b>As at</b>         |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>8</b> | <b>Non-current loans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |                      |
|          | (Unsecured, considered good)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                      |
|          | Loans to subsidiaries (Refer Note 45, 18 and (i) below)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3,870.80             | 3,627.52             |
|          | Loans to associate (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 696.84               | 696.84               |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>4,567.64</b>      | <b>4,324.36</b>      |
|          | <b>Note:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                      |
| (i)      | The Company in its Board of Director's meeting held on 31 December 2025, approved the conversion of loan amounting to ₹ 1,396.66 given to Multi Hotels Limited (subsidiary) into 68,26,277 equity shares of TSZ 1,000 each. Accordingly, the loan has been classified under Investment in Subsidiary Company. Also refer note 7.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                      |                      |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>As at</b>         | <b>As at</b>         |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>9</b> | <b>Other non-current financial assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                      |
|          | (Unsecured, considered good)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                      |
|          | Security deposits (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2,119.42             | 2,115.68             |
|          | Dues from related parties (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 32.80                | 35.11                |
|          | Dues from other parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 460.31               | 5.80                 |
|          | Balances with banks in deposit accounts (with maturity more than 12 months)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 433.33               | 15.16                |
|          | Balances with banks under lien                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                      |
|          | for hotel properties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 819.77               | 708.02               |
|          | for others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 7.08                 | 7.77                 |
|          | Interest accrued (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 50.35                | 50.35                |
|          | Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                    | 57.42                |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3,923.06</b>      | <b>2,995.31</b>      |
|          | Unsecured, considered doubtful                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                      |
|          | Security deposit for others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 51.79                | 51.79                |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>51.79</b>         | <b>51.79</b>         |
|          | Less: Allowance for doubtful deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (51.79)              | (51.79)              |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                    | -                    |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3,923.06</b>      | <b>2,995.31</b>      |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                              |                 |                  | As at             | As at           |
|----|--------------------------------------------------------------------------------------------------------------|-----------------|------------------|-------------------|-----------------|
|    |                                                                                                              |                 |                  | 31 March 2026     | 31 March 2025   |
| 10 | Deferred tax asset, net                                                                                      |                 |                  |                   |                 |
|    | Deferred tax assets                                                                                          |                 | 860.47           | 787.57            |                 |
|    | Deferred tax liabilities                                                                                     |                 | (46.89)          | (35.70)           |                 |
|    | Net deferred tax assets                                                                                      |                 | 813.58           | 751.87            |                 |
|    | Significant components of deferred tax asset / (liability) for the year ended 31 March 2026 are as follows : |                 |                  |                   |                 |
|    |                                                                                                              | Opening balance | Recognised in PL | Recognised in OCI | Closing balance |
|    | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act,1961.  | (35.70)         | (8.20)           | -                 | (43.90)         |
|    | (ii) Provision for doubtful receivables and advances                                                         | 63.25           | 6.51             | -                 | 69.76           |
|    | (iii) Re-measurement of defined benefit liability                                                            | 138.34          | 30.96            | (7.63)            | 161.67          |
|    | (iv) Disallowance under Section 40(a)(ia)                                                                    | 20.87           | 2.81             | -                 | 23.68           |
|    | (v) Measurement of security deposits at fair value                                                           | 81.60           | 1.28             | -                 | 82.88           |
|    | (vi) Investments measured at Fair Value Through Profit and Loss                                              | -               | (2.99)           | -                 | (2.99)          |
|    | (vii) Lease liabilities net of lease assets                                                                  | 483.51          | 38.97            | -                 | 522.48          |
|    | Total                                                                                                        | 751.87          | 69.34            | (7.63)            | 813.58          |
|    | Significant components of deferred tax asset / (liability) for the year ended 31 March 2025 are as follows : |                 |                  |                   |                 |
|    |                                                                                                              | Opening balance | Recognised in PL | Recognised in OCI | Closing balance |
|    | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act,1961.  | (22.91)         | (12.79)          | -                 | (35.70)         |
|    | (ii) Provision for doubtful receivables and advances                                                         | 50.66           | 12.58            | -                 | 63.25           |
|    | (iii) Re-measurement of defined benefit liability                                                            | 122.80          | 16.23            | (0.67)            | 138.34          |
|    | (iv) Disallowance under Section 40(a)(ia)                                                                    | 36.71           | (15.84)          | -                 | 20.87           |
|    | (v) Measurement of security deposits at fair value                                                           | 79.41           | 2.19             | -                 | 81.60           |
|    | (vi) Lease liabilities net of lease assets                                                                   | 400.70          | 82.81            | -                 | 483.51          |
|    | Total                                                                                                        | 667.37          | 85.18            | (0.67)            | 751.87          |
|    |                                                                                                              |                 |                  | As at             | As at           |
|    |                                                                                                              |                 |                  | 31 March 2026     | 31 March 2025   |
| 11 | Non-current tax assets                                                                                       |                 |                  |                   |                 |
|    | Advance tax, net of provision                                                                                |                 | -                | 28.49             |                 |
|    |                                                                                                              |                 | -                | 28.49             |                 |
| 12 | Other non-current assets                                                                                     |                 |                  |                   |                 |
|    | Balances with Government authorities                                                                         |                 | 107.54           | 56.49             |                 |
|    | Prepaid expenses                                                                                             |                 | 71.84            | 104.31            |                 |
|    |                                                                                                              |                 | 179.38           | 160.80            |                 |
| 13 | Investments                                                                                                  |                 |                  |                   |                 |
|    | Quoted- carried at fair value through profit or loss (FVTPL)                                                 |                 |                  |                   |                 |
|    | Investment in Mutual funds                                                                                   |                 |                  |                   |                 |
|    | 114,546.98 (31 March 2025: NIL) units of Aditya Birla Sun Life Mutual Fund                                   |                 | 509.79           | -                 |                 |
|    | 4,962.19 (31 March 2025: NIL) units of Axis Liquid Fund Mutual Fund                                          |                 | 152.07           | -                 |                 |
|    |                                                                                                              |                 | 661.86           | -                 |                 |
|    | Aggregate amount of quoted investment and market value thereof                                               |                 | 661.86           | -                 |                 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at                                                      |           | As at             |           |           |          |          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------|-------------------|-----------|-----------|----------|----------|
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026                                              |           | 31 March 2025     |           |           |          |          |
| 14 | Inventories                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                            |           |                   |           |           |          |          |
|    | (At lower of cost or net realisable value)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |           |                   |           |           |          |          |
|    | Food and beverages                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 116.65                                                     |           | 123.30            |           |           |          |          |
|    | Stores and spares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 54.14                                                      |           | 46.98             |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 170.79                                                     |           | 170.28            |           |           |          |          |
| 15 | Trade receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                            |           |                   |           |           |          |          |
|    | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                            |           |                   |           |           |          |          |
|    | - Considered good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,391.48                                                   |           | 1,343.12          |           |           |          |          |
|    | - Credit impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 219.12                                                     |           | 193.75            |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,610.60                                                   |           | 1,536.87          |           |           |          |          |
|    | Less: Allowance for credit impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (219.12)                                                   |           | (193.75)          |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,391.48                                                   |           | 1,343.12          |           |           |          |          |
|    | Trade receivables ageing schedule                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                            |           |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Outstanding for following periods from date of transaction |           |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Unbilled                                                   | <6 months | 6 months - 1 year | 1-2 years | 2-3 years | >3 years | Total    |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |           |                   |           |           |          |          |
|    | Undisputed Trade receivables - considered good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 33.68                                                      | 1,357.80  | -                 | -         | -         | -        | 1,391.48 |
|    | Undisputed Trade receivables - credit impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                                          | -         | 118.87            | 12.58     | 7.15      | 80.52    | 219.12   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 33.68                                                      | 1,357.80  | 118.87            | 12.58     | 7.15      | 80.52    | 1,610.60 |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |           |                   |           |           |          |          |
|    | Undisputed Trade receivables - considered good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 33.37                                                      | 1,309.75  | -                 | -         | -         | -        | 1,343.12 |
|    | Undisputed Trade receivables - credit impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                                                          | 31.29     | 46.96             | 43.91     | 22.52     | 49.07    | 193.75   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 33.37                                                      | 1,341.04  | 46.96             | 43.91     | 22.52     | 49.07    | 1,536.87 |
|    | Note:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |           |                   |           |           |          |          |
|    | No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing except certain related party receivable on which interest rate of 1.5% p.m. is being charged. The receivables are generally on terms of 30-90 days from the date of invoice. Also, refer note 45. |                                                            |           |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at                                                      |           | As at             |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026                                              |           | 31 March 2025     |           |           |          |          |
| 16 | Cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                            |           |                   |           |           |          |          |
|    | Balances with banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |           |                   |           |           |          |          |
|    | - in current accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 353.20                                                     |           | 476.05            |           |           |          |          |
|    | Cash in hand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 12.38                                                      |           | 19.28             |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 365.58                                                     |           | 495.33            |           |           |          |          |
|    | Note:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |           |                   |           |           |          |          |
|    | There are no repatriation restrictions with regard to cash and cash equivalents as at the end of current and previous year.                                                                                                                                                                                                                                                                                                                                                                                                             |                                                            |           |                   |           |           |          |          |
| 17 | Bank balances other than cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |           |                   |           |           |          |          |
|    | Balances with banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |           |                   |           |           |          |          |
|    | - in deposit accounts (with maturity more than 3 months but less than 12 months)                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,663.74                                                   |           | 709.14            |           |           |          |          |
|    | - Unpaid dividend account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 4.05                                                       |           | 4.09              |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,667.79                                                   |           | 713.23            |           |           |          |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                            | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>18</b> | <b>Current loans</b>                                                                                                                                                                                                                       |                        |                        |
|           | (Unsecured, considered good)                                                                                                                                                                                                               |                        |                        |
|           | Loans to subsidiaries (Refer Note 45)                                                                                                                                                                                                      | 255.82                 | 255.46                 |
|           | Loans to others                                                                                                                                                                                                                            | -                      | 58.40                  |
|           |                                                                                                                                                                                                                                            | <b>255.82</b>          | <b>313.86</b>          |
|           | The Company has granted loans or advances in the nature of loans to its subsidiaries and associate which are repayable on demand or without specifying any terms or period of repayment. The details of the same have been provided below: |                        |                        |
|           | <b>Particulars</b>                                                                                                                                                                                                                         | <b>Subsidiaries</b>    | <b>Associate</b>       |
|           | Aggregate amount of loan or advance in the nature of loan outstanding                                                                                                                                                                      |                        |                        |
|           | - Agreement does not specify any terms or period of repayment                                                                                                                                                                              | 4,126.62               | 696.84                 |
|           | Percentage to the total Loans and Advances in the nature of loans                                                                                                                                                                          |                        |                        |
|           | - Agreement does not specify any terms or period of repayment                                                                                                                                                                              | 85.55%                 | 14.45%                 |
|           |                                                                                                                                                                                                                                            | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>19</b> | <b>Other current financial assets</b>                                                                                                                                                                                                      |                        |                        |
|           | Interest accrued on deposits                                                                                                                                                                                                               | 43.65                  | 37.48                  |
|           | Interest accrued on Compulsorily Convertible Debentures from subsidiaries (Refer Note 45)                                                                                                                                                  | -                      | 1.47                   |
|           | Interest accrued on receivables (Refer Note 45)                                                                                                                                                                                            | 15.59                  | 209.00                 |
|           | Deposit with banks with remaining maturity less than 12 months                                                                                                                                                                             | 101.02                 | -                      |
|           | Receivable from service providers                                                                                                                                                                                                          | 363.24                 | 333.87                 |
|           | Others                                                                                                                                                                                                                                     | 2.68                   | 1.77                   |
|           |                                                                                                                                                                                                                                            | <b>526.18</b>          | <b>583.59</b>          |
| <b>20</b> | <b>Other current assets</b>                                                                                                                                                                                                                |                        |                        |
|           | (Unsecured, considered good)                                                                                                                                                                                                               |                        |                        |
|           | Advances to suppliers                                                                                                                                                                                                                      | 360.65                 | 216.28                 |
|           | Advances to employees                                                                                                                                                                                                                      | 18.74                  | 36.32                  |
|           | Prepaid expenses                                                                                                                                                                                                                           | 45.80                  | 120.82                 |
|           |                                                                                                                                                                                                                                            | <b>425.19</b>          | <b>373.42</b>          |
|           | Less: Allowance for doubtful advances                                                                                                                                                                                                      | (5.84)                 | (6.28)                 |
|           |                                                                                                                                                                                                                                            | <b>419.35</b>          | <b>367.14</b>          |
| <b>21</b> | <b>Assets held-for-sale</b>                                                                                                                                                                                                                |                        |                        |
|           | Investment carried at cost (unquoted)                                                                                                                                                                                                      |                        |                        |
|           | Equity shares of subsidiary companies                                                                                                                                                                                                      |                        |                        |
|           | Royal Orchid Maharashtra Private Limited (5,000 equity shares of ₹100 each)                                                                                                                                                                | 5.00                   | 5.00                   |
|           | Multi Hotels Limited 68,26,307 (31 March 2025: 30) equity shares of Tanzanian Shillings 1,000 each                                                                                                                                         | 2,137.26               | -                      |
|           |                                                                                                                                                                                                                                            | <b>2,142.26</b>        | <b>5.00</b>            |
|           | <b>Note:</b>                                                                                                                                                                                                                               |                        |                        |
| 1         | For further details, also refer Note 7                                                                                                                                                                                                     |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at         |                   | As at                    |          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|--------------------------|----------|
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026 |                   | 31 March 2025            |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number        | Amounts           | Number                   | Amounts  |
| 22 | Share capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |                   |                          |          |
|    | Authorised share capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |               |                   |                          |          |
|    | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 5,00,00,000   | 5,000.00          | 5,00,00,000              | 5,000.00 |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 5,00,00,000   | 5,000.00          | 5,00,00,000              | 5,000.00 |
|    | Issued, subscribed and fully paid up                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |                   |                          |          |
|    | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2,74,25,215   | 2,742.52          | 2,74,25,215              | 2,742.52 |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 2,74,25,215   | 2,742.52          | 2,74,25,215              | 2,742.52 |
| a) | Reconciliation of equity share capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |               |                   |                          |          |
|    | Balance at the beginning of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2,74,25,215   | 2,742.52          | 2,74,25,215              | 2,742.52 |
|    | Less: Additions/deletions during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -             | -                 | -                        | -        |
|    | Balance at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2,74,25,215   | 2,742.52          | 2,74,25,215              | 2,742.52 |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at         |                   | As at                    |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026 |                   | 31 March 2025            |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number        | %                 | Number                   | %        |
| b) | Shareholders holding more than 5% of the shares of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |               |                   |                          |          |
|    | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |               |                   |                          |          |
|    | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,06,82,035   | 38.95%            | 1,06,68,744              | 38.90%   |
|    | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 57,14,689     | 20.84%            | 57,14,689                | 20.84%   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,63,96,724   | 59.79%            | 1,63,83,433              | 59.74%   |
| c) | Terms and rights attached to equity shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |               |                   |                          |          |
|    | The Company has one class of equity shares having a face value of ₹ 10 per share. Each holder of the equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. |               |                   |                          |          |
| d) | Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |                   |                          |          |
|    | The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31 March 2026. Further, the Company has not issued any shares without payment being received in cash.                                                                                                                                                                                                                                                                                                                                                                                                     |               |                   |                          |          |
| e) | The Company paid a final dividend of 25% (₹2.5 per equity share) which resulted in a cash outflow of ₹685.63 in the current year. Further, the Board of Directors of the Company, in its meeting held on 25 May 2026, proposed a final dividend of 25% (₹ 2.5 per equity share). The proposal is subject to the approval of shareholders at the upcoming Annual General Meeting and if approved would result in a cash outflow of ₹ 685.63.                                                                                                                                                                                             |               |                   |                          |          |
| f) | Disclosure of shareholding of promoters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |               |                   |                          |          |
|    | Equity shares of ₹10 each with voting rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |                   |                          |          |
|    | Promoter Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | No of shares  | % of total Shares | % Change during the year |          |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |                   |                          |          |
|    | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,06,82,035   | 38.95%            | 0.05%                    |          |
|    | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 57,14,689     | 20.84%            | -                        |          |
|    | Hotel Stay Longer Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2,29,337      | 0.84%             | -                        |          |
|    | Harsha Farms Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,89,020      | 1.78%             | 0.28%                    |          |
|    | Ms. Sunita Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 4,39,800      | 1.60%             | 0.05%                    |          |
|    | Mr. Sunil Sikka                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 15,000        | 0.05%             | -0.01%                   |          |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |                   |                          |          |
|    | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,06,68,744   | 38.90%            | -0.32%                   |          |
|    | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 57,14,689     | 20.84%            | -                        |          |
|    | Hotel Stay Longer Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2,29,337      | 0.84%             | -                        |          |
|    | Harsha Farms Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 4,12,032      | 1.50%             | 0.05%                    |          |
|    | Ms. Sunita Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 4,26,260      | 1.55%             | 0.36%                    |          |
|    | Mr. Sunil Sikka                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 19,000        | 0.07%             | -                        |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                             | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>23</b> | <b>Other equity</b>                                                                                                                                                                                                                                                                                                                                                         |                        |                        |
| (i)       | Securities premium                                                                                                                                                                                                                                                                                                                                                          | 11,511.77              | 11,511.77              |
| (ii)      | Retained earnings                                                                                                                                                                                                                                                                                                                                                           | 12,387.06              | 9,641.72               |
| (iii)     | General reserve                                                                                                                                                                                                                                                                                                                                                             | 1,113.54               | 1,113.54               |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>25,012.37</b>       | <b>22,267.03</b>       |
|           | <b>Notes:</b>                                                                                                                                                                                                                                                                                                                                                               |                        |                        |
| (i)       | <b>Securities premium</b>                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|           | This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.                                                                                                                                                                                                                                    |                        |                        |
| (ii)      | <b>Retained earnings</b>                                                                                                                                                                                                                                                                                                                                                    |                        |                        |
|           | All the profits or losses made by the Company are transferred to retained earnings from Standalone Statement of Profit and Loss.                                                                                                                                                                                                                                            |                        |                        |
| (iii)     | <b>General reserve</b>                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|           | The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to Statement of Profit and Loss. |                        |                        |
| (iv)      | Refer Standalone Statement of Changes in Equity for movement in each reserve.                                                                                                                                                                                                                                                                                               |                        |                        |
|           |                                                                                                                                                                                                                                                                                                                                                                             | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>24</b> | <b>Borrowings</b>                                                                                                                                                                                                                                                                                                                                                           |                        |                        |
|           | <b>Non-current</b>                                                                                                                                                                                                                                                                                                                                                          |                        |                        |
|           | <b>Secured (Refer Note (a) below)</b>                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|           | Term loan from bank                                                                                                                                                                                                                                                                                                                                                         | 2,493.49               | 2,496.95               |
|           | Vehicle loan from bank                                                                                                                                                                                                                                                                                                                                                      | 114.12                 | 147.20                 |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>2,607.61</b>        | <b>2,644.15</b>        |
|           | Less: Current maturities of long-term borrowings (Refer Note 29)                                                                                                                                                                                                                                                                                                            | 485.27                 | 396.01                 |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>2,122.34</b>        | <b>2,248.14</b>        |
|           | <b>Unsecured (Refer Note (b) below)</b>                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|           | From related parties (Refer Note 45)                                                                                                                                                                                                                                                                                                                                        | 850.00                 | 872.13                 |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>850.00</b>          | <b>872.13</b>          |
|           | Less: Current maturities of long-term borrowings (Refer Note 29)                                                                                                                                                                                                                                                                                                            | 11.13                  | 872.13                 |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>838.87</b>          | <b>-</b>               |
|           |                                                                                                                                                                                                                                                                                                                                                                             | <b>2,961.21</b>        | <b>2,248.14</b>        |
|           | <b>Notes:</b>                                                                                                                                                                                                                                                                                                                                                               |                        |                        |
|           | <b>Details of terms of repayment, guarantee and security for loans outstanding</b>                                                                                                                                                                                                                                                                                          |                        |                        |
| (a)       | <b>Secured borrowings</b>                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|           | <b>Term loan from bank</b>                                                                                                                                                                                                                                                                                                                                                  |                        |                        |
|           | <b>HDFC Bank (Term Loan - 1)</b>                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|           | Loan limit                                                                                                                                                                                                                                                                                                                                                                  | 3,608.19               | 3,608.19               |
|           | Loan availed                                                                                                                                                                                                                                                                                                                                                                | 3,608.19               | 3,608.19               |
|           | Amount outstanding                                                                                                                                                                                                                                                                                                                                                          | 2,122.05               | 2,479.30               |
|           | Repayable in 108 monthly instalments commencing from 07 May 2021                                                                                                                                                                                                                                                                                                            |                        |                        |
|           | Interest rate: 7.5% - 10.02% (MCLR + Risk premium + Spread)                                                                                                                                                                                                                                                                                                                 |                        |                        |
|           | <b>HDFC Bank (Term Loan - 2)</b>                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|           | Loan limit                                                                                                                                                                                                                                                                                                                                                                  | 712.00                 | 712.00                 |
|           | Loan availed                                                                                                                                                                                                                                                                                                                                                                | 712.00                 | 712.00                 |
|           | Amount outstanding                                                                                                                                                                                                                                                                                                                                                          | -                      | 17.65                  |
|           | Repayable in 36 monthly instalments commencing from 07 April 2022                                                                                                                                                                                                                                                                                                           |                        |                        |
|           | Interest rate: 7.50% - 9.25% (MCLR + Risk premium + Spread)                                                                                                                                                                                                                                                                                                                 |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at<br>31 March 2026 | As at<br>31 March 2025 |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>24</b>  | <b>Borrowings (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |
|            | <b>HDFC Bank (Term Loan - 3)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|            | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 401.60                 | -                      |
|            | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 401.60                 | -                      |
|            | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 371.44                 | -                      |
|            | Repayable in 84 monthly instalments commencing from 07 December 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|            | Interest rate: 8.25% - 8.50% (MCLR + Risk premium + Spread)                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|            | <b>HDFC Bank (Vehicle loan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|            | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 180.00                 | 180.00                 |
|            | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 180.00                 | 180.00                 |
|            | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 114.12                 | 147.20                 |
|            | Repayable in 60 monthly instalments commencing from 07 March 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|            | Interest rate - 9.1%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|            | <b>Security Details for Term Loans - 1 to 3 and Vehicle Loan</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
| (i)        | The loans are secured by exclusive mortgage of Commercial Property- Hotel Royal Orchid, Bengaluru and charge on all current assets and all movable fixed assets of the company. The Company also has a fixed deposit with HDFC bank towards Debt Service Reserve Account (DSRA) equivalent to three months principal and interest in favour of the bank. Additionally, the loans are secured by an irrevocable and unconditional personal guarantee of Mr. Chander K Baljee, Managing Director (Term Loan 1, 2 and 3). |                        |                        |
| (ii)       | The loan is secured by exclusive mortgage of Vehicle. (Vehicle Loan)                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
| <b>(b)</b> | <b>Unsecured borrowings</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|            | Unsecured loan bearing an interest rate of 10.55% per annum amounting to ₹ 850.00 is repayable between November 2027 and March 2028 and unsecured loan bearing an interest rate of 14% amounting to ₹11.13 is repayable on demand.                                                                                                                                                                                                                                                                                     |                        |                        |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>25</b>  | <b>Non-current lease liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|            | Lease liabilities (Refer Note 55)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9,557.29               | 9,654.93               |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>9,557.29</b>        | <b>9,654.93</b>        |
| <b>26</b>  | <b>Other non-current financial liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |
|            | Interest accrued but not due on borrowings (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 245.51                 | -                      |
|            | Security deposits received (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 32.00                  | 36.12                  |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>277.51</b>          | <b>36.12</b>           |
| <b>27</b>  | <b>Long-term provisions</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|            | Employee benefits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|            | Gratuity (Refer Note 46)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 190.45                 | 136.43                 |
|            | Compensated absences (Refer Note 46)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 21.73                  | 17.44                  |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>212.18</b>          | <b>153.87</b>          |
| <b>28</b>  | <b>Other non-current liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|            | Uncharged guarantee commission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 57.96                  | 86.87                  |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>57.96</b>           | <b>86.87</b>           |
| <b>29</b>  | <b>Current borrowings</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |
|            | <b>Secured</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |
|            | Current maturities of long-term borrowings (Refer Note 24)                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 485.27                 | 396.01                 |
|            | <b>Unsecured</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|            | From related parties (Refer Note 45 and 24)                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 11.13                  | 872.13                 |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>496.40</b>          | <b>1,268.14</b>        |
| <b>30</b>  | <b>Current lease liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|            | Lease liabilities (Refer Note 55)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,241.98               | 1,113.21               |
|            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1,241.98</b>        | <b>1,113.21</b>        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As at            |          | As at         |           |          |          |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|---------------|-----------|----------|----------|
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 31 March 2026    |          | 31 March 2025 |           |          |          |
| 31  | Trade payables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                  |          |               |           |          |          |
|     | (a) total outstanding dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                  |          |               | -         |          |          |
|     | (b) total outstanding dues of creditors other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                  | 2,288.46 |               | 2,509.42  |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  | 2,288.46 |               | 2,509.42  |          |          |
|     | Trade payables ageing schedule                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                  |          |               |           |          |          |
|     | Outstanding for following periods from date of transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                  |          |               |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Accrued expenses | <1 year  | 1-2 years     | 2-3 years | >3 years | Total    |
|     | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |          |               |           |          |          |
|     | Dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                | -        | -             | -         | -        | -        |
|     | Other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,340.13         | 804.54   | 80.61         | 31.63     | 31.55    | 2,288.46 |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1,340.13         | 804.54   | 80.61         | 31.63     | 31.55    | 2,288.46 |
|     | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |          |               |           |          |          |
|     | Dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                | -        | -             | -         | -        | -        |
|     | Other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,460.96         | 971.35   | 32.95         | 28.11     | 16.05    | 2,509.42 |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1,460.96         | 971.35   | 32.95         | 28.11     | 16.05    | 2,509.42 |
| (i) | The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the ‘Micro, Small and Medium Enterprises Development Act, 2006’ (‘the Act’). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the standalone financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the Balance Sheet date. |                  |          |               |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As at            |          | As at         |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 31 March 2026    |          | 31 March 2025 |           |          |          |
|     | Principal amount remaining unpaid to any supplier as at the end of the accounting year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                |          | -             |           |          |          |
|     | Interest due thereon remaining unpaid to any supplier as at the end of the accounting year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                |          | -             |           |          |          |
|     | The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                |          | -             |           |          |          |
|     | The amount of interest due and payable for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                |          | -             |           |          |          |
|     | The amount of interest accrued and remaining unpaid at the end of the accounting year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                |          | -             |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | As at            |          | As at         |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 31 March 2026    |          | 31 March 2025 |           |          |          |
| 32  | Other current financial liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |          |               |           |          |          |
|     | Interest accrued and not due on borrowings (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 29.51            |          | 277.90        |           |          |          |
|     | Unclaimed dividends                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 4.05             |          | 4.09          |           |          |          |
|     | Advance against sale of investment (Refer Note 21)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,477.24         |          | -             |           |          |          |
|     | Dues to related parties (Refer Note 45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 363.24           |          | 514.02        |           |          |          |
|     | Dues to employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 697.06           |          | 587.52        |           |          |          |
|     | Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 41.25            |          | 27.54         |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 3,612.35         |          | 1,411.07      |           |          |          |
| 33  | Other current liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                  |          |               |           |          |          |
|     | Statutory dues                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 148.99           |          | 130.42        |           |          |          |
|     | Revenue received in advance (Refer Notes 45 and 56)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 813.75           |          | 268.39        |           |          |          |
|     | Uncharged guarantee commission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 28.91            |          | 37.16         |           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 991.65           |          | 435.97        |           |          |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                   | As at<br>31 March 2026      | As at<br>31 March 2025      |
|-----------|-----------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>34</b> | <b>Short-term provisions</b>                                                      |                             |                             |
|           | Employee benefit obligation                                                       |                             |                             |
|           | Gratuity (Refer Note 45)                                                          | 108.47                      | 134.81                      |
|           | Compensated absences (Refer Note 45)                                              | 26.87                       | 27.17                       |
|           |                                                                                   | <b>135.34</b>               | <b>161.98</b>               |
| <b>35</b> | <b>Current tax liabilities, net</b>                                               |                             |                             |
|           | Provision for taxes, net of advance taxes                                         | 52.96                       | 39.95                       |
|           |                                                                                   | <b>52.96</b>                | <b>39.95</b>                |
|           |                                                                                   | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
| <b>36</b> | <b>Revenue from operations</b>                                                    |                             |                             |
|           | From sale of services at hotels (Refer Note 56)                                   |                             |                             |
|           | - Room bookings                                                                   | 12,808.71                   | 11,500.53                   |
|           | - Food, beverages and banquets                                                    | 6,992.36                    | 7,233.46                    |
|           | - Other services                                                                  | 659.69                      | 597.81                      |
|           | From hotel management and consultancy services (Refer Note 45)                    | 383.74                      | 963.21                      |
|           |                                                                                   | <b>20,844.50</b>            | <b>20,295.01</b>            |
| <b>37</b> | <b>Other income</b>                                                               |                             |                             |
|           | Interest income                                                                   |                             |                             |
|           | - from bank deposits                                                              | 93.20                       | 78.82                       |
|           | - from income tax refund                                                          | -                           | 141.94                      |
|           | - on management fee (Refer Note 45)                                               | 59.07                       | 49.51                       |
|           | - on other deposits                                                               | 50.39                       | 21.04                       |
|           | Interest on Compulsorily Convertible Debentures from subsidiaries (Refer Note 45) | 19.20                       | 154.94                      |
|           | Interest income earned on financial assets that are not designated at FVTPL       | 52.95                       | 46.73                       |
|           | Commission on corporate guarantees provided to subsidiaries (Refer Note 45)       | 37.16                       | 38.22                       |
|           | Liabilities/Provision no longer required, written back                            | -                           | 446.72                      |
|           | Fair value gain on financial asset classified at FVTPL                            | 11.86                       | -                           |
|           | Gain on lease modification                                                        | -                           | 32.55                       |
|           | Gain on foreign currency transactions and translations                            | 65.00                       | 33.83                       |
|           | Profit on shares bought back                                                      | -                           | 29.90                       |
|           | Miscellaneous income                                                              | 56.44                       | 44.74                       |
|           |                                                                                   | <b>445.27</b>               | <b>1,118.94</b>             |
| <b>38</b> | <b>Food and beverages consumed</b>                                                |                             |                             |
|           | Opening stock                                                                     | 123.30                      | 112.65                      |
|           | Add : Purchases during the year                                                   | 1,951.79                    | 2,063.30                    |
|           |                                                                                   | <b>2,075.09</b>             | <b>2,175.95</b>             |
|           | Less : Closing stock (Refer Note 14)                                              | 116.65                      | 123.30                      |
|           |                                                                                   | <b>1,958.44</b>             | <b>2,052.65</b>             |
| <b>39</b> | <b>Employee benefits expense</b>                                                  |                             |                             |
|           | Salaries and bonus                                                                | 3,797.31                    | 3,776.29                    |
|           | Contribution to provident fund                                                    | 151.64                      | 157.27                      |
|           | Gratuity (Refer Note 46)                                                          | 105.84                      | 47.45                       |
|           | Staff welfare expenses                                                            | 384.10                      | 351.16                      |
|           |                                                                                   | <b>4,438.89</b>             | <b>4,332.17</b>             |
| <b>40</b> | <b>Finance costs</b>                                                              |                             |                             |
|           | Interest expenses                                                                 |                             |                             |
|           | - on lease liabilities                                                            | 990.08                      | 1,016.71                    |
|           | - on a term loan                                                                  | 208.95                      | 254.58                      |
|           | - on unsecured loans (Refer Note 45)                                              | 125.64                      | 96.35                       |
|           | - on vehicle loans                                                                | 11.06                       | 13.76                       |
|           | - others                                                                          | -                           | 2.23                        |
|           |                                                                                   | <b>1,335.73</b>             | <b>1,383.63</b>             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                            | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|-----------|--------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>41</b> | <b>Depreciation and amortisation</b>                                                       |                             |                             |
|           | Depreciation on property, plant and equipment (Refer Note 3)                               | 359.25                      | 367.92                      |
|           | Depreciation on right-of-use assets (Refer Note 6)                                         | 1,297.42                    | 1,234.32                    |
|           | Amortisation on intangible assets (Refer Note 5)                                           | 3.45                        | 2.53                        |
|           |                                                                                            | <b>1,660.12</b>             | <b>1,604.77</b>             |
| <b>42</b> | <b>Other expenses</b>                                                                      |                             |                             |
|           | Guest transportation                                                                       | 92.25                       | 98.98                       |
|           | Linen and room supplies                                                                    | 275.53                      | 260.37                      |
|           | Catering and other kitchen supplies                                                        | 202.04                      | 167.38                      |
|           | Cablenet charges                                                                           | 31.54                       | 25.70                       |
|           | Uniform washing and laundry                                                                | 223.24                      | 230.52                      |
|           | Music and entertainment                                                                    | 89.83                       | 73.47                       |
|           | Contract charges                                                                           | 616.14                      | 699.65                      |
|           | Power, fuel and water                                                                      | 1,642.21                    | 1,758.97                    |
|           | Garden, landscaping and decoration                                                         | 62.39                       | 102.82                      |
|           | Security charges                                                                           | 203.12                      | 184.07                      |
|           | Communication                                                                              | 121.64                      | 109.70                      |
|           | Printing and stationery                                                                    | 74.14                       | 91.18                       |
|           | Subscription charges                                                                       | 79.05                       | 51.50                       |
|           | Rent                                                                                       | 1,518.16                    | 1,587.03                    |
|           | Repairs and maintenance                                                                    |                             |                             |
|           | - Buildings                                                                                | 237.90                      | 364.91                      |
|           | - Plant and equipment                                                                      | 234.26                      | 287.66                      |
|           | - Others                                                                                   | 587.28                      | 545.02                      |
|           | Insurance                                                                                  | 55.28                       | 43.81                       |
|           | Commission and brokerage                                                                   | 1,013.75                    | 878.79                      |
|           | Rates and taxes                                                                            | 655.48                      | 369.95                      |
|           | Legal and professional (Refer Note 49)                                                     | 500.67                      | 337.06                      |
|           | Travelling and conveyance                                                                  | 162.74                      | 210.26                      |
|           | Advertisement and business promotion                                                       | 223.21                      | 176.02                      |
|           | Allowance for doubtful debts                                                               | 25.90                       | 50.52                       |
|           | Directors' sitting fees and commission (Refer Note 45)                                     | 56.12                       | 33.77                       |
|           | Books & Periodicals                                                                        | 1.89                        | 15.49                       |
|           | Loss on fixed assets sold / written off                                                    | 15.09                       | -                           |
|           | Corporate social responsibility expenses (Refer Note 57)                                   | 67.49                       | 50.03                       |
|           | Advances written off                                                                       | 6.44                        | -                           |
|           | Miscellaneous                                                                              | 233.23                      | 234.08                      |
|           |                                                                                            | <b>9,308.01</b>             | <b>9,038.71</b>             |
| <b>43</b> | <b>Income tax expenses</b>                                                                 |                             |                             |
|           | <b>A. Amount recognised in Statement of Profit and Loss</b>                                |                             |                             |
|           | <b>Current and Deferred tax</b>                                                            |                             |                             |
|           | Current tax                                                                                | 744.67                      | 841.39                      |
|           | Deferred tax credit                                                                        | (69.34)                     | (85.18)                     |
|           | <b>Total</b>                                                                               | <b>675.33</b>               | <b>756.21</b>               |
|           | <b>B. Amount recognised in other comprehensive income</b>                                  |                             |                             |
|           | Deferred tax charge                                                                        | 7.63                        | 0.67                        |
|           | <b>Total</b>                                                                               | <b>7.63</b>                 | <b>0.67</b>                 |
|           | <b>Total tax expenses recognised in Statement of Profit and Loss [A+B]</b>                 | <b>682.96</b>               | <b>756.88</b>               |
|           | <b>C. Reconciliation of effective tax rate</b>                                             |                             |                             |
|           | The income tax expense for the year can be reconciled to the accounting profit as follows: |                             |                             |
|           | <b>Profit before tax</b>                                                                   | <b>2,588.58</b>             | <b>3,002.02</b>             |
|           | Income tax expense calculated at 25.17%                                                    | 651.49                      | 755.55                      |
|           | <b>Effect of:</b>                                                                          |                             |                             |
|           | Effect of expenses that are not deductible in determining taxable profit                   | 29.77                       | 12.59                       |
|           | Effect of income that are not taxable in determining taxable profit                        | (9.35)                      | (17.17)                     |
|           | Others                                                                                     | 11.05                       | 5.91                        |
|           |                                                                                            | <b>682.96</b>               | <b>756.88</b>               |
|           | <b>Income tax recognised in the Statement of Profit and Loss</b>                           | <b>682.96</b>               | <b>756.88</b>               |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|             |                                                                                                   | Year ended<br>31 March 2026                            | Year ended<br>31 March 2025 |
|-------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------|-----------------------------|
| <b>44</b>   | <b>Earnings per share</b>                                                                         |                                                        |                             |
|             | <b>Basic and Diluted</b>                                                                          |                                                        |                             |
|             | Weighted average number of shares outstanding                                                     | 2,74,25,215                                            | 2,74,25,215                 |
|             | Net profit after tax attributable to equity shareholders in ₹                                     | 3,408.28                                               | 2,245.81                    |
|             | Basic and Diluted earnings per share in ₹                                                         | 12.43                                                  | 8.19                        |
|             | Nominal value per equity share in ₹                                                               | 10                                                     | 10                          |
| <b>45</b>   | <b>Related party transactions</b>                                                                 |                                                        |                             |
|             | <b>Name of party</b>                                                                              | <b>Nature of relationship</b>                          |                             |
| <b>i.</b>   | <b>Parties where control exists</b>                                                               |                                                        |                             |
|             | Icon Hospitality Private Limited                                                                  | Subsidiary                                             |                             |
|             | Cosmos Premises Private Limited                                                                   | Subsidiary                                             |                             |
|             | Maruti Comforts & Inn Private Limited                                                             | Subsidiary                                             |                             |
|             | Royal Orchid Hyderabad Private Limited                                                            | Subsidiary                                             |                             |
|             | Royal Orchid Jaipur Private Limited                                                               | Subsidiary                                             |                             |
|             | AB Holdings Private Limited                                                                       | Subsidiary                                             |                             |
|             | Regenta Hotels Private Limited (Formerly known as Royal Orchid Associated Hotels Private Limited) | Subsidiary (subsidiary of AB Holdings Private Limited) |                             |
|             | Royal Orchid South Private Limited                                                                | Subsidiary                                             |                             |
|             | Royal Orchid Shimla Private Limited                                                               | Subsidiary                                             |                             |
|             | Royal Orchid Goa Private Limited                                                                  | Subsidiary                                             |                             |
|             | Royal Orchid Mumbai Private Limited                                                               | Subsidiary                                             |                             |
|             | Royal Orchid Maharashtra Private Limited                                                          | Subsidiary                                             |                             |
|             | Multi Hotels Limited                                                                              | Subsidiary                                             |                             |
|             | Ksheer Sagar Developers Private Limited                                                           | Associate                                              |                             |
|             | J.H. Builders Private Limited                                                                     | Subsidiary                                             |                             |
|             | Raj Kamal Buildcon Private Limited                                                                | Subsidiary                                             |                             |
|             | Ksheer Sagar Buildcon Private Limited                                                             | Subsidiary                                             |                             |
| <b>ii.</b>  | <b>Key Management Personnel (KMP)</b>                                                             |                                                        |                             |
|             | Mr. Chander K. Baljee                                                                             | Managing Director                                      |                             |
|             | Mr. Sunil Sikka                                                                                   | Non Executive Director (resigned w.e.f. 30.09.2024)    |                             |
|             | Mr. Amit Jaiswal                                                                                  | Chief Financial Officer                                |                             |
|             | Dr. Ranabir Sanayal                                                                               | Company Secretary (resigned w.e.f. 21.03.2026)         |                             |
|             | Mr. Rajkumar Thakardas Khatri                                                                     | Independent Director (resigned w.e.f. 07.10.2025)      |                             |
|             | Mr. Keshav Baljee                                                                                 | Whole Time Director                                    |                             |
|             | Mr. Ashutosh Chandra                                                                              | Independent Director (resigned w.e.f. 20.10.2025)      |                             |
|             | Mrs. Leena S Pirgal                                                                               | Independent Director (resigned w.e.f. 13.02.2025)      |                             |
|             | Mr. Venkata Ramana Murthy Piniseti                                                                | Independent Director (appointed w.e.f. 09.10.2024)     |                             |
|             | Mrs. Sunita Baljee                                                                                | Director (appointed w.e.f. 12.02.2025)                 |                             |
|             | Ms. Nithyalakshmi Subramanian                                                                     | Independent Director (appointed w.e.f. 20.10.2025)     |                             |
|             | Mr. Rakesh Govindchand Mehta                                                                      | Independent Director (appointed w.e.f. 06.10.2025)     |                             |
| <b>iii.</b> | <b>Close family members of key management personnel</b>                                           |                                                        |                             |
|             | Mrs. Sunita Baljee                                                                                | Spouse of Managing Director                            |                             |
|             | Mr. Sunil Sikka                                                                                   | Brother-in-law of Managing Director                    |                             |
|             | Mr. Arjun Baljee                                                                                  | Son of Managing Director                               |                             |
|             | Mr. Keshav Baljee                                                                                 | Son of Managing Director                               |                             |
| <b>iv.</b>  | <b>Entities owned or significantly influenced by KMP or their relatives</b>                       |                                                        |                             |
|             | Baljees Hotels and Real Estate Private Limited                                                    |                                                        |                             |
|             | Hotel Staylonger Private Limited                                                                  |                                                        |                             |
| <b>v.</b>   | <b>Entities significantly influenced by KMP</b>                                                   |                                                        |                             |
|             | Presidency College of Hotel Management                                                            |                                                        |                             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 45  | Related party transactions (cont'd)                                                                                                            |                                |                                |                                                             |                                |                                                                                    |                                |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------|--------------------------------|
| vi. | Transactions with related parties during the year                                                                                              |                                |                                |                                                             |                                |                                                                                    |                                |
|     |                                                                                                                                                | Subsidiary / Associate         |                                | Key Management Personnel/<br>Close family members of<br>KMP |                                | Entities owned or<br>significantly influenced by<br>KMP or close family<br>members |                                |
|     | Nature of transaction                                                                                                                          | Year ended<br>31 March<br>2026 | Year ended<br>31 March<br>2025 | Year ended<br>31 March<br>2026                              | Year ended<br>31 March<br>2025 | Year ended<br>31 March<br>2026                                                     | Year ended<br>31 March<br>2026 |
|     | <b>Management and technical fee income</b>                                                                                                     |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                        | 173.73                         | 172.73                         | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Consultancy charges</b>                                                                                                                     |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Regenta Hotels Private Limited                                                                                                                 | -                              | 699.24                         | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Brand Fee Charges</b>                                                                                                                       |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Regenta Hotels Private Limited                                                                                                                 | 210.01                         | 86.24                          | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Interest income</b>                                                                                                                         |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Icon Hospitality Private Limited                                                                                                               | -                              | 135.74                         | -                                                           | -                              | -                                                                                  | -                              |
|     | Maruti Comforts & Inn Private Limited                                                                                                          | 19.20                          | 19.20                          | -                                                           | -                              | -                                                                                  | -                              |
|     | Ksheer Sagar Developers Private Limited                                                                                                        | 59.07                          | 49.51                          | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Commission on corporate guarantees</b>                                                                                                      |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Icon Hospitality Private Limited                                                                                                               | 12.58                          | 13.10                          | -                                                           | -                              | -                                                                                  | -                              |
|     | Royal Orchid Mumbai Private Limited                                                                                                            | 24.58                          | 25.12                          | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Interest expense</b>                                                                                                                        |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Baljees Hotels and Real Estate Private Limited                                                                                                 | -                              | -                              | -                                                           | -                              | 71.86                                                                              | 72.51                          |
|     | Mr. Chander K. Baljee                                                                                                                          | -                              | -                              | 6.01                                                        | 9.28                           | -                                                                                  | -                              |
|     | Hotel Staylonger Private Limited                                                                                                               | -                              | -                              | -                                                           | -                              | 14.56                                                                              | 14.56                          |
|     | Cosmos Premises Private Limited                                                                                                                | 33.21                          | -                              | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Remuneration (refer note below)</b>                                                                                                         |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Mr. Chander K. Baljee                                                                                                                          | -                              | -                              | 277.77                                                      | 277.77                         | -                                                                                  | -                              |
|     | Mr. Amit Jaiswal                                                                                                                               | -                              | -                              | 72.00                                                       | 72.00                          | -                                                                                  | -                              |
|     | Dr. Ranabir Sanayal                                                                                                                            | -                              | -                              | 26.86                                                       | 27.60                          | -                                                                                  | -                              |
|     | Mr. Arjun Baljee                                                                                                                               | -                              | -                              | 60.00                                                       | 60.00                          | -                                                                                  | -                              |
|     | <b>Directors' commission and sitting fees</b>                                                                                                  |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Mr. Keshav Baljee                                                                                                                              | -                              | -                              | 8.36                                                        | 3.30                           | -                                                                                  | -                              |
|     | Mr. Sunil Sikka                                                                                                                                | -                              | -                              | 2.26                                                        | 2.20                           | -                                                                                  | -                              |
|     | Mr. Ashutosh Chandra                                                                                                                           | -                              | -                              | 8.91                                                        | 9.35                           | -                                                                                  | -                              |
|     | Mrs. Leena S Pirgal                                                                                                                            | -                              | -                              | 3.94                                                        | 8.80                           | -                                                                                  | -                              |
|     | Mr. Rajkumar Thakardas Khatri                                                                                                                  | -                              | -                              | 7.37                                                        | 8.03                           | -                                                                                  | -                              |
|     | Mr. Venkata Ramana Murthy Piniseti                                                                                                             | -                              | -                              | 10.29                                                       | 2.09                           | -                                                                                  | -                              |
|     | Mrs. Sunita Baljee                                                                                                                             | -                              | -                              | 4.44                                                        | -                              | -                                                                                  | -                              |
|     | Ms. Nithyalakshmi Subramanian                                                                                                                  | -                              | -                              | 5.28                                                        | -                              | -                                                                                  | -                              |
|     | Mr. Rakesh Mehta                                                                                                                               | -                              | -                              | 5.28                                                        | -                              | -                                                                                  | -                              |
|     | <b>Rental expense</b>                                                                                                                          |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Baljees Hotels and Real Estate Private Limited                                                                                                 | -                              | -                              | -                                                           | -                              | 240.00                                                                             | 240.00                         |
|     | Hotel Staylonger Private Limited                                                                                                               | -                              | -                              | -                                                           | -                              | 60.00                                                                              | 60.00                          |
|     | <b>Loan received</b>                                                                                                                           |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Cosmos Premises Private Limited                                                                                                                | 500.00                         | -                              | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Loan repaid</b>                                                                                                                             |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Cosmos Premises Private Limited                                                                                                                | 500.00                         | -                              | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Loan given</b>                                                                                                                              |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Royal Orchid Mumbai Private Limited                                                                                                            | 1,705.41                       | 1,490.46                       | -                                                           | -                              | -                                                                                  | -                              |
|     | Royal Orchid Maharashtra Private Limited                                                                                                       | 0.36                           | 0.55                           | -                                                           | -                              | -                                                                                  | -                              |
|     | AB Holdings Private Limited                                                                                                                    | 0.36                           | 0.55                           | -                                                           | -                              | -                                                                                  | -                              |
|     | Multi Hotels Limited                                                                                                                           | -                              | 21.18                          | -                                                           | -                              | -                                                                                  | -                              |
|     | <b>Receipt of Loan given</b>                                                                                                                   |                                |                                |                                                             |                                |                                                                                    |                                |
|     | Royal Orchid Mumbai Private Limited                                                                                                            | 132.62                         | -                              | -                                                           | -                              | -                                                                                  | -                              |
|     | Note: Managerial remuneration excludes provision for gratuity and compensated absences, since a separate actuarial valuation is not available. |                                |                                |                                                             |                                |                                                                                    |                                |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 45   | Related party transactions (cont'd)                                          |                           |                           |                                                             |                           |                                                                                    |                           |
|------|------------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------------------------|---------------------------|------------------------------------------------------------------------------------|---------------------------|
| vii. | Balances (payable to) / receivable from related parties is summarised below: |                           |                           |                                                             |                           |                                                                                    |                           |
|      |                                                                              | Subsidiary / Associate    |                           | Key Management Personnel/<br>Close family members of<br>KMP |                           | Entities owned or<br>significantly influenced by<br>KMP or close family<br>members |                           |
|      |                                                                              | As at<br>31 March<br>2026 | As at<br>31 March<br>2025 | As at<br>31 March<br>2026                                   | As at<br>31 March<br>2025 | As at<br>31 March<br>2026                                                          | As at<br>31 March<br>2025 |
|      | <b>Loans</b>                                                                 |                           |                           |                                                             |                           |                                                                                    |                           |
|      | AB Holdings Private Limited                                                  | 235.45                    | 235.09                    | -                                                           | -                         | -                                                                                  | -                         |
|      | Multi Hotels Limited                                                         | -                         | 1,329.87                  | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Maharashtra Private Limited                                     | 255.82                    | 255.46                    | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Mumbai Private Limited                                          | 3,589.74                  | 2,016.95                  | -                                                           | -                         | -                                                                                  | -                         |
|      | Ksheer Sagar Developers Private Limited                                      | 696.84                    | 696.84                    | -                                                           | -                         | -                                                                                  | -                         |
|      | J.H. Builders Private Limited                                                | 15.09                     | 15.09                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Raj Kamal Buildcon Private Limited                                           | 15.44                     | 15.44                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Ksheer Sagar Buildcon Private Limited                                        | 15.08                     | 15.08                     | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Trade Receivable / Unbilled revenue</b>                                   |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Ksheer Sagar Developers Private Limited                                      | 312.98                    | 290.42                    | -                                                           | -                         | -                                                                                  | -                         |
|      | Regenta Hotels Private Limited                                               | -                         | 63.77                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Cosmos Premises Private Limited                                              | -                         | 7.68                      | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Borrowings</b>                                                            |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Baljees Hotels and Real Estate Private Limited                               | -                         | -                         | -                                                           | -                         | 709.00                                                                             | 646.13                    |
|      | Mr. Chander K. Baljee                                                        | -                         | -                         | 3.00                                                        | 88.00                     | -                                                                                  | -                         |
|      | Hotel Staylonger Private Limited                                             | -                         | -                         | -                                                           | -                         | 138.00                                                                             | 138.00                    |
|      | <b>Dues from related parties</b>                                             |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Ksheer Sagar Developers Private Limited                                      | 15.72                     | 16.38                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Hyderabad Private Limited                                       | 1.90                      | 1.55                      | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid South Private Limited                                           | 15.17                     | 14.82                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Icon Hospitality Private Limited                                             | -                         | 2.36                      | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Dues to related parties</b>                                               |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Icon Hospitality Private Limited                                             | 0.34                      | -                         | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Goa Private Limited                                             | 2.95                      | 3.30                      | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Shimla Private Limited                                          | 2.94                      | 3.30                      | -                                                           | -                         | -                                                                                  | -                         |
|      | Cosmos Premises Private Limited                                              | -                         | 125.83                    | -                                                           | -                         | -                                                                                  | -                         |
|      | Royal Orchid Jaipur Private Limited                                          | 30.04                     | 30.22                     | -                                                           | -                         | -                                                                                  | -                         |
|      | Maruti Comforts & Inn Private Limited                                        | -                         | 2.24                      | -                                                           | -                         | -                                                                                  | -                         |
|      | Regenta Hotels Private Limited                                               | 326.97                    | 349.13                    | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Revenue received in advance</b>                                           |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Regenta Hotels Private Limited                                               | 495.47                    | -                         | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Interest accrued</b>                                                      |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Maruti Comforts & Inn Private Limited                                        | -                         | 1.47                      | -                                                           | -                         | -                                                                                  | -                         |
|      | Ksheer Sagar Developers Private Limited                                      | 50.35                     | 50.35                     | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Interest receivable on outstanding management fee</b>                     |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Ksheer Sagar Developers Private Limited                                      | 15.59                     | 209.00                    | -                                                           | -                         | -                                                                                  | -                         |
|      | <b>Dues to Employees</b>                                                     |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Mr. Amit Jaiswal                                                             | -                         | -                         | 4.54                                                        | 3.96                      | -                                                                                  | -                         |
|      | Dr. Ranabir Sanayal                                                          | -                         | -                         | 1.02                                                        | 2.26                      | -                                                                                  | -                         |
|      | Mr. Chander K. Baljee                                                        | -                         | -                         | 10.86                                                       | 12.74                     | -                                                                                  | -                         |
|      | Mr. Arjun Baljee                                                             | -                         | -                         | 14.80                                                       | -                         | -                                                                                  | -                         |
|      | <b>Advance to Employees</b>                                                  |                           |                           |                                                             |                           |                                                                                    |                           |
|      | Mr. Arjun Baljee                                                             | -                         | -                         | -                                                           | 6.13                      | -                                                                                  | -                         |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |                           |                                                             |                             |                                                                                    |                           |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|-------------------------------------------------------------|-----------------------------|------------------------------------------------------------------------------------|---------------------------|
| 45   | Related party transactions (cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |                           |                                                             |                             |                                                                                    |                           |
| vii. | Balances (payable to) / receivable from related parties is summarised below (cont'd):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                           |                                                             |                             |                                                                                    |                           |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Subsidiary / Associate    |                           | Key Management Personnel/<br>Close family members of<br>KMP |                             | Entities owned or<br>significantly influenced by<br>KMP or close family<br>members |                           |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at<br>31 March<br>2026 | As at<br>31 March<br>2025 | As at<br>31 March<br>2026                                   | As at<br>31 March<br>2025   | As at<br>31 March<br>2026                                                          | As at<br>31 March<br>2025 |
|      | <b>Trade payable</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -                         | -                         | -                                                           | -                           | -                                                                                  | 151.20                    |
|      | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                         | -                         | -                                                           | -                           | -                                                                                  | 37.80                     |
|      | <b>Interest payable (net of tax deducted at source)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -                         | -                         | -                                                           | -                           | 199.74                                                                             | 219.74                    |
|      | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                         | -                         | 22.14                                                       | 16.73                       | -                                                                                  | -                         |
|      | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                         | -                         | -                                                           | -                           | 39.35                                                                              | 26.24                     |
|      | <b>Security deposit given</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                         | -                         | -                                                           | -                           | 100.00                                                                             | 100.00                    |
|      | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                         | -                         | 600.00                                                      | 600.00                      | -                                                                                  | -                         |
|      | <b>Security deposit received</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Presidency College of Hotel Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                         | -                         | -                                                           | -                           | 30.00                                                                              | 30.00                     |
|      | <b>Personal guarantee taken outstanding</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                         | -                         | 4,400.00                                                    | 4,400.00                    | -                                                                                  | -                         |
|      | <b>Corporate guarantee issued outstanding</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 4,500.00                  | 4,500.00                  | -                                                           | -                           | -                                                                                  | -                         |
|      | Icon Hospitality Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,472.56                  | 2,472.56                  | -                                                           | -                           | -                                                                                  | -                         |
|      | Maruti Comforts & Inn Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 650.00                    | 650.00                    | -                                                           | -                           | -                                                                                  | -                         |
|      | Royal Orchid Mumbai Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 5,100.00                  | 5,100.00                  | -                                                           | -                           | -                                                                                  | -                         |
|      | <b>Note:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Terms and conditions of transactions with related parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                           |                           |                                                             |                             |                                                                                    |                           |
|      | All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end are unsecured and gross amounts are settled in cash. Refer Note 8 and 18 for terms and conditions of loans given to subsidiaries and associate. Refer note 24 for loans taken from related parties.                                                                                                                                                                                                                                                                      |                           |                           |                                                             |                             |                                                                                    |                           |
|      | There have been no guarantees provided or received for any related party receivables or payables except as disclosed. For the year ended 31 March, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2025: ₹ Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.                                                                                                                                                                             |                           |                           |                                                             |                             |                                                                                    |                           |
| 46   | <b>Employee benefit plans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                           |                           |                                                             |                             |                                                                                    |                           |
| a)   | <b>Defined contribution plans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                           |                                                             |                             |                                                                                    |                           |
|      | The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 151.64 (Year ended 31 March 2025: ₹ 157.27) for Provident Fund contributions, and ₹ 26.64 (Year ended 31 March 2025: ₹ 30.71) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. |                           |                           |                                                             |                             |                                                                                    |                           |
| b)   | <b>Defined benefit plans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                           |                           |                                                             |                             |                                                                                    |                           |
|      | The Company offers gratuity benefit scheme to its employees in India as per 'The Payment of Gratuity Act, 1972'. Under the act, employee who has completed five years of service is entitled to gratuity benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. This is a defined benefit plan as per Ind AS 19 and is an unfunded scheme. The following table sets out the status of the gratuity plan as required under Indian Accounting Standard (Ind AS) - 19 - Employee benefits:                                                                                        |                           |                           |                                                             |                             |                                                                                    |                           |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |                           |                                                             | Year ended<br>31 March 2026 | Year ended<br>31 March 2025                                                        |                           |
| (i)  | <b>The amounts recognised in the Balance Sheet are as follows:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Present value of the obligation as at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                           |                           |                                                             |                             |                                                                                    |                           |
|      | Current Liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                           |                                                             |                             | 108.47                                                                             | 134.81                    |
|      | Non-current liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                           |                                                             |                             | 190.45                                                                             | 136.43                    |
|      | Fair value of plan assets as at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |                           |                                                             |                             | -                                                                                  | -                         |
|      | <b>Net liability recognized in the Balance Sheet</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                           |                           |                                                             |                             | <b>298.92</b>                                                                      | <b>271.24</b>             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|       |                                                                                                                                                                                                                                                                               | Year ended<br>31 March 2026                              | Year ended<br>31 March 2025                              |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 46    | Employee benefit plans (Cont'd)                                                                                                                                                                                                                                               |                                                          |                                                          |
| (ii)  | Changes in the present value of defined benefit obligation                                                                                                                                                                                                                    |                                                          |                                                          |
|       | Defined benefit obligation as at beginning of the year                                                                                                                                                                                                                        | 271.24                                                   | 263.40                                                   |
|       | Service cost                                                                                                                                                                                                                                                                  | 32.62                                                    | 28.76                                                    |
|       | Interest cost                                                                                                                                                                                                                                                                 | 17.18                                                    | 18.69                                                    |
|       | Actuarial losses/(gains) arising from                                                                                                                                                                                                                                         |                                                          |                                                          |
|       | - change in demographic assumptions                                                                                                                                                                                                                                           | 5.26                                                     | -                                                        |
|       | - change in financial assumptions                                                                                                                                                                                                                                             | (9.89)                                                   | 3.69                                                     |
|       | - experience variance (i.e. Actual experiences assumptions)                                                                                                                                                                                                                   | (25.69)                                                  | (6.37)                                                   |
|       | Past service cost                                                                                                                                                                                                                                                             | 56.04                                                    | -                                                        |
|       | Benefits paid                                                                                                                                                                                                                                                                 | (47.84)                                                  | (36.93)                                                  |
|       | Defined benefit obligation as at the end of the year                                                                                                                                                                                                                          | 298.92                                                   | 271.24                                                   |
| (iii) | Components of net gratuity costs are                                                                                                                                                                                                                                          |                                                          |                                                          |
|       | Service cost                                                                                                                                                                                                                                                                  | 32.62                                                    | 28.76                                                    |
|       | Past service cost                                                                                                                                                                                                                                                             | 56.04                                                    | -                                                        |
|       | Net interest cost on the net defined benefit liability                                                                                                                                                                                                                        | 17.18                                                    | 18.69                                                    |
|       | Components of defined benefit costs recognised in Statement of Profit and Loss                                                                                                                                                                                                | 105.84                                                   | 47.45                                                    |
| (iv)  | Other comprehensive income                                                                                                                                                                                                                                                    |                                                          |                                                          |
|       | Change in financial assumptions                                                                                                                                                                                                                                               | (9.89)                                                   | 3.69                                                     |
|       | Experience variance (i.e. actual experience vs assumptions)                                                                                                                                                                                                                   | (25.69)                                                  | (6.37)                                                   |
|       | Change in demographic assumptions                                                                                                                                                                                                                                             | 5.26                                                     | -                                                        |
|       | Components of defined benefit costs recognized in other comprehensive income                                                                                                                                                                                                  | (30.32)                                                  | (2.68)                                                   |
| (v)   | Assumptions used for actuarial valuation of gratuity                                                                                                                                                                                                                          |                                                          |                                                          |
|       | Discount rate                                                                                                                                                                                                                                                                 | 6.50%                                                    | 6.45%                                                    |
|       | Salary escalation rate                                                                                                                                                                                                                                                        | 7.00%                                                    | 8.50%                                                    |
|       | Attrition rate                                                                                                                                                                                                                                                                | 35.00% for managers and 42.00% for staffs and executives | 42.00% for managers and 45.00% for staffs and executives |
|       | Mortality rates (IAL: Indian Assured Lives Mortality)                                                                                                                                                                                                                         | 100% of IALM (2012-14)                                   | 100% of IALM (2012-14)                                   |
|       | The Company assesses these assumptions with the projected long-term plans of growth and prevalent industry standards.                                                                                                                                                         |                                                          |                                                          |
| (vi)  | Experience adjustments:                                                                                                                                                                                                                                                       |                                                          |                                                          |
|       | Particulars                                                                                                                                                                                                                                                                   | As at<br>31 March 2026                                   | As at<br>31 March 2025                                   |
|       | Defined Benefit Obligation                                                                                                                                                                                                                                                    | 298.92                                                   | 271.24                                                   |
|       | Fair value of plan assets                                                                                                                                                                                                                                                     | -                                                        | -                                                        |
|       | (Surplus)/deficit                                                                                                                                                                                                                                                             | 298.92                                                   | 271.24                                                   |
|       | Experience adjustments on liabilities: gain/(loss)                                                                                                                                                                                                                            | (25.69)                                                  | (6.37)                                                   |
|       | Experience adjustments on plan assets: gain/(loss)                                                                                                                                                                                                                            | -                                                        | -                                                        |
| (vii) | Sensitivity analysis                                                                                                                                                                                                                                                          |                                                          |                                                          |
|       | Description of Risk Exposures                                                                                                                                                                                                                                                 |                                                          |                                                          |
|       | Valuations are performed on certain basic set of pre-determined assumptions which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit which are as follows:                                                                      |                                                          |                                                          |
|       | a. Interest Rate Risk:                                                                                                                                                                                                                                                        |                                                          |                                                          |
|       | The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of liability (as shown in financial statements). |                                                          |                                                          |
|       | b. Liquidity Risk:                                                                                                                                                                                                                                                            |                                                          |                                                          |
|       | This is the risk that the Company is not able to meet the short term benefit payouts. This may arise due to non availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.                                     |                                                          |                                                          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|        |                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |          |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------|--------------------------|----------|
| 46     | Employee benefit plans (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |          |
|        | c. Salary Escalation Risk:                                                                                                                                                                                                                                                                                                                                                                                       |                          |          |                          |          |
|        | The present value of the above benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase in salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.                                                             |                          |          |                          |          |
|        | d. Demographic Risk:                                                                                                                                                                                                                                                                                                                                                                                             |                          |          |                          |          |
|        | The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.                                                                                                                                                                                                      |                          |          |                          |          |
|        | e. Regulatory Risk:                                                                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |          |
|        | Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (for example, increase in the maximum liability on gratuity of ₹ 20).                                                                                                                               |                          |          |                          |          |
|        | f. Asset Liability Mismatching or Market Risk:                                                                                                                                                                                                                                                                                                                                                                   |                          |          |                          |          |
|        | The duration of the liability is longer compared to duration of assets exposing the company to market risks for volatilities/fall in interest rate.                                                                                                                                                                                                                                                              |                          |          |                          |          |
|        | g. Investment Risk:                                                                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |          |
|        | The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.                                                                                                                                                                                                                                                                                              |                          |          |                          |          |
|        | Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below: |                          |          |                          |          |
|        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                      | Year ended 31 March 2026 |          | Year ended 31 March 2025 |          |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | Increase                 | Decrease | Increase                 | Decrease |
|        | Discount Rate (- / + 1%)                                                                                                                                                                                                                                                                                                                                                                                         | (291.34)                 | 306.88   | (265.61)                 | 277.12   |
|        | Salary Growth Rate (- / + 1%)                                                                                                                                                                                                                                                                                                                                                                                    | 305.91                   | (292.11) | 276.43                   | (266.18) |
|        | Attrition Rate (- / + 50% of attrition rates)                                                                                                                                                                                                                                                                                                                                                                    | (279.52)                 | 327.08   | (253.42)                 | 305.78   |
|        | Mortality rate (- / + 10%)                                                                                                                                                                                                                                                                                                                                                                                       | 298.92                   | 298.92   | 271.24                   | 271.24   |
|        | Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There are no changes from the previous period in the methods and assumptions used in preparing the sensitivity analysis.                            |                          |          |                          |          |
|        | There is no change in the method of valuation for the prior period.                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |          |
| (viii) | Maturity analysis of Defined Benefit Obligation                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |          |
|        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                      | As at                    |          | As at                    |          |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | 31 March 2026            |          | 31 March 2025            |          |
|        | Weighted average duration (based on discounted cashflows)                                                                                                                                                                                                                                                                                                                                                        | 2 years                  |          | 2 years                  |          |
|        | Expected cash flows over the next (valued on undiscounted basis):                                                                                                                                                                                                                                                                                                                                                |                          |          |                          |          |
|        | 1 year                                                                                                                                                                                                                                                                                                                                                                                                           | 108.47                   |          | 134.81                   |          |
|        | 2 to 5 years                                                                                                                                                                                                                                                                                                                                                                                                     | 203.40                   |          | 153.62                   |          |
|        | 6 to 10 years                                                                                                                                                                                                                                                                                                                                                                                                    | 41.89                    |          | 21.90                    |          |
|        | More than 10 years                                                                                                                                                                                                                                                                                                                                                                                               | 4.99                     |          | 1.28                     |          |
| c)     | Actuarial assumptions considered to determine the provision required for compensated absences is same as gratuity provision.                                                                                                                                                                                                                                                                                     |                          |          |                          |          |
| 47     | Segment information                                                                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |          |
|        | The Company's business comprises the operation of a hotel, the services of which represents one business segment. Further, the Company derives its entire revenue from services rendered in India. Consequently, the disclosure of business and geographic segment- wise information is not applicable to the Company.                                                                                           |                          |          |                          |          |
|        | Entity-wide disclosure as required by Ind AS 108 "Operating Segment" are as follows:                                                                                                                                                                                                                                                                                                                             |                          |          |                          |          |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | Year ended               |          | Year ended               |          |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | 31 March 2026            |          | 31 March 2025            |          |
| (i)    | Revenues from external customers attributed to the Company's country of domicile and attributed to all foreign countries from which the Company derives revenues                                                                                                                                                                                                                                                 |                          |          |                          |          |
|        | India                                                                                                                                                                                                                                                                                                                                                                                                            | 20,844.50                |          | 20,295.01                |          |
|        | Outside India                                                                                                                                                                                                                                                                                                                                                                                                    | -                        |          | -                        |          |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | 20,844.50                |          | 20,295.01                |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | As at<br>31 March 2026      | As at<br>31 March 2025      |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| 47    | Segment information (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                             |                             |
| (ii)  | Non-current assets (other than financial instruments, tax assets and deferred tax assets) located in the Company's country of domicile and in all foreign countries in which the Company holds assets                                                                                                                                                                                                                                                                                                                          |                             |                             |
|       | India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 12,589.65                   | 15,642.24                   |
|       | Outside India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                           | -                           |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 12,589.65                   | 15,642.24                   |
| (iii) | Details in respect of percentage of revenues generated from top customer and revenues from transactions with customers amounts to 10 percent or more of Company's revenues from product sale                                                                                                                                                                                                                                                                                                                                   |                             |                             |
|       | No single customer contributes 10 percent or more of the Company's total revenue for the years ended 31 March 2026 and 31 March 2025.                                                                                                                                                                                                                                                                                                                                                                                          |                             |                             |
| 48    | Capital management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                             |                             |
|       | For the purpose of the Company's capital management, capital includes issued capital, additional paid in capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.                                                                                                                                                                                                                                             |                             |                             |
|       | In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.                                   |                             |                             |
|       | The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash. |                             |                             |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | As at<br>31 March 2026      | As at<br>31 March 2025      |
|       | Borrowings (Refer Note 24 and 29)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3,457.61                    | 3,516.28                    |
|       | Less: Cash and cash equivalents (Refer Note 16)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (365.58)                    | (495.33)                    |
|       | Less: Bank balances other than cash and cash equivalents (Refer Note 17)                                                                                                                                                                                                                                                                                                                                                                                                                                                       | (1,667.79)                  | (713.23)                    |
|       | Net debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,424.24                    | 2,307.72                    |
|       | Equity (Refer Note 22)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 2,742.52                    | 2,742.52                    |
|       | Other Equity (Refer Note 23)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 25,012.37                   | 22,267.03                   |
|       | Total capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 27,754.89                   | 25,009.55                   |
|       | Capital and net debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 29,179.13                   | 27,317.27                   |
|       | Gearing ratio                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 4.88%                       | 8.45%                       |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
| 49    | Remuneration to auditors (excluding applicable taxes)                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                             |                             |
|       | Audit fees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 64.00                       | 47.03                       |
|       | Certification                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                           | 2.50                        |
|       | Out of pocket expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 4.55                        | 3.93                        |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 68.55                       | 53.46                       |
| 50    | Fair value measurements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                             |                             |
|       | (i) Financial instruments by category                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                             |                             |
|       | The following table presents the fair value of assets and liabilities measured at fair value on a recurring basis and measured at amortised cost basis:                                                                                                                                                                                                                                                                                                                                                                        |                             |                             |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | As at<br>31 March 2026      | As at<br>31 March 2025      |
|       | A. Financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                             |
|       | a) Measured at amortised cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                             |
|       | Non-current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                             |                             |
|       | (i) Investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 20,145.14                   | 19,390.71                   |
|       | (ii) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 4,567.64                    | 4,324.36                    |
|       | (iii) Other financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3,923.06                    | 2,995.31                    |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                 | As at<br>31 March 2026 | As at<br>31 March 2025                                          |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------------------|
| <b>50</b> | <b>Fair value measurements (Cont'd)</b>                                                                                                                                                                                         |                        |                                                                 |
|           | <b>Current assets</b>                                                                                                                                                                                                           |                        |                                                                 |
|           | (i) Trade receivables                                                                                                                                                                                                           | 1,391.48               | 1,343.12                                                        |
|           | (ii) Cash and cash equivalents                                                                                                                                                                                                  | 365.58                 | 495.33                                                          |
|           | (iii) Bank balances other than cash and cash equivalents                                                                                                                                                                        | 1,667.79               | 713.23                                                          |
|           | (iv) Loans                                                                                                                                                                                                                      | 255.82                 | 313.86                                                          |
|           | (v) Other financial assets                                                                                                                                                                                                      | 526.18                 | 583.59                                                          |
|           |                                                                                                                                                                                                                                 | <b>32,842.69</b>       | <b>30,159.51</b>                                                |
|           | <b>b) Measured at fair value through OCI</b>                                                                                                                                                                                    | -                      | -                                                               |
|           | <b>c) Measured at fair value through profit or loss</b>                                                                                                                                                                         |                        |                                                                 |
|           | <b>Current assets</b>                                                                                                                                                                                                           |                        |                                                                 |
|           | (i) Investments                                                                                                                                                                                                                 | 661.86                 | -                                                               |
|           |                                                                                                                                                                                                                                 | <b>661.86</b>          | -                                                               |
|           | <b>Total financial assets</b>                                                                                                                                                                                                   | <b>33,504.55</b>       | <b>30,159.51</b>                                                |
|           | <b>B. Financial liabilities</b>                                                                                                                                                                                                 |                        |                                                                 |
|           | <b>a) Measured at amortised cost</b>                                                                                                                                                                                            |                        |                                                                 |
|           | <b>Non-current liabilities</b>                                                                                                                                                                                                  |                        |                                                                 |
|           | (i) Borrowings                                                                                                                                                                                                                  | 2,961.21               | 2,248.14                                                        |
|           | (ii) Lease liabilities                                                                                                                                                                                                          | 9,557.29               | 9,654.93                                                        |
|           | (iii) Other financial liabilities                                                                                                                                                                                               | 277.51                 | 36.12                                                           |
|           | <b>Current liabilities</b>                                                                                                                                                                                                      |                        |                                                                 |
|           | (i) Borrowings                                                                                                                                                                                                                  | 496.40                 | 1,268.14                                                        |
|           | (ii) Lease liabilities                                                                                                                                                                                                          | 1,241.98               | 1,113.21                                                        |
|           | (iii) Trade payables                                                                                                                                                                                                            | 2,288.46               | 2,509.42                                                        |
|           | (iv) Other financial liabilities                                                                                                                                                                                                | 3,612.35               | 1,411.07                                                        |
|           |                                                                                                                                                                                                                                 | <b>20,435.20</b>       | <b>18,241.03</b>                                                |
|           | <b>b) Measured at fair value through OCI</b>                                                                                                                                                                                    | -                      | -                                                               |
|           | <b>c) Measured at fair value through profit or loss</b>                                                                                                                                                                         | -                      | -                                                               |
|           | <b>Total financial liabilities</b>                                                                                                                                                                                              | <b>20,435.20</b>       | <b>18,241.03</b>                                                |
|           | <b>Notes:</b>                                                                                                                                                                                                                   |                        |                                                                 |
|           | (i) The fair value of trade receivables, trade payables and other Current financial assets and liabilities are considered to be equal to the carrying amounts of these items due to their short - term nature.                  |                        |                                                                 |
|           | (ii) The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. |                        |                                                                 |
|           | (iii) The management assessed that for amortised cost instruments, the fair value approximates largely to the carrying amount.                                                                                                  |                        |                                                                 |
|           | ii) Fair value hierarchy:                                                                                                                                                                                                       |                        |                                                                 |
|           | Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.                                                                                                                                     |                        |                                                                 |
|           | Level 2 : Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).                                     |                        |                                                                 |
|           | Level 3 : Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs)                                                                                                              |                        |                                                                 |
|           | <b>Fair value hierarchy of assets and liabilities carried at fair value:</b>                                                                                                                                                    |                        |                                                                 |
|           |                                                                                                                                                                                                                                 | <b>Amount</b>          | <b>Fair value measurement at the end of the reporting year*</b> |
|           |                                                                                                                                                                                                                                 |                        | <b>Level 1      Level 2      Level 3</b>                        |
|           | <b>Assets</b>                                                                                                                                                                                                                   |                        |                                                                 |
|           | <b>As at 31 March 2026</b>                                                                                                                                                                                                      |                        |                                                                 |
|           | Investment in mutual fund units                                                                                                                                                                                                 | 661.86                 | 661.86      -      -                                            |
|           |                                                                                                                                                                                                                                 | <b>661.86</b>          | <b>661.86</b> -      -                                          |
|           | <b>As at 31 March 2025</b>                                                                                                                                                                                                      |                        |                                                                 |
|           | Investment in mutual fund units                                                                                                                                                                                                 | -                      | -      -      -                                                 |
|           |                                                                                                                                                                                                                                 | -                      | -      -      -                                                 |
|           | *There has been no transfers between the levels during any of the years.                                                                                                                                                        |                        |                                                                 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |                    |              |              |                      |          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|--------------------|--------------|--------------|----------------------|----------|
| 51 | Financial risk management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |                    |              |              |                      |          |
|    | The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer.                                                                                                                                                                                                                                                                                                                                     |                        |                        |                    |              |              |                      |          |
|    | The Company's risk management activity focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets. Long-term financial investments are managed to generate lasting returns.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |                    |              |              |                      |          |
|    | The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |                    |              |              |                      |          |
|    | (A) Credit risk analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        |                        |                    |              |              |                      |          |
|    | Credit risk is the risk that a counterparty fails to discharge an obligation to the Company, resulting in a financial loss. The Company is exposed to this risk for various financial instruments. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets, as summarised below:                                                                                                                                                                                                                                                                                                                                                                                                |                        |                        |                    |              |              |                      |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | As at<br>31 March 2026 | As at<br>31 March 2025 |                    |              |              |                      |          |
|    | Non-current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |                        |                    |              |              |                      |          |
|    | (i) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4,567.64               | 4,324.36               |                    |              |              |                      |          |
|    | (ii) Other non-current financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 3,923.06               | 2,995.31               |                    |              |              |                      |          |
|    | Current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |                    |              |              |                      |          |
|    | (i) Trade receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,391.48               | 1,343.12               |                    |              |              |                      |          |
|    | (ii) Cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 365.58                 | 495.33                 |                    |              |              |                      |          |
|    | (iii) Bank balances other than cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,667.79               | 713.23                 |                    |              |              |                      |          |
|    | (iv) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 255.82                 | 313.86                 |                    |              |              |                      |          |
|    | (v) Other financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 526.18                 | 583.59                 |                    |              |              |                      |          |
|    | (vi) Investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 661.86                 | -                      |                    |              |              |                      |          |
|    | Total financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 13,359.41              | 10,768.80              |                    |              |              |                      |          |
|    | A1: Trade and other receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |                    |              |              |                      |          |
|    | Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, Financial Instruments, the Company uses expected credit loss model to assess the impairment loss or gain. The provision for expected credit loss takes into account available external and internal credit risk factors and Company's historical experience for customers.                                  |                        |                        |                    |              |              |                      |          |
|    | An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for customers excluding related party receivables. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than 180 days and are not subject to enforcement activity. The Company has evaluated all debts less than 180 days and impairment loss on these debts were not material. |                        |                        |                    |              |              |                      |          |
|    | Set out below is the information about the credit risk exposure of the Company's trade receivables and contract asset using provision matrix:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                        |                    |              |              |                      |          |
|    | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Unbilled               | Less than<br>6 months  | 6 months-1<br>year | 1-2<br>years | 2-3<br>years | More than 3<br>years | Total    |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |                    |              |              |                      |          |
|    | Expected credit loss rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                      | -                      | 100%               | 100%         | 100%         | 100%                 | -        |
|    | Gross carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 33.68                  | 1,357.80               | 118.87             | 12.58        | 7.15         | 80.52                | 1,610.60 |
|    | Lifetime expected credit loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                      | -                      | 118.87             | 12.58        | 7.15         | 80.52                | 219.12   |
|    | Net carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 33.68                  | 1,357.80               | -                  | -            | -            | -                    | 1,391.48 |
|    | Trade Receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                        |                        |                    |              |              |                      |          |
|    | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Unbilled               | Less than<br>6 months  | 6 months-1<br>year | 1-2<br>years | 2-3<br>years | More than 3<br>years | Total    |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |                    |              |              |                      |          |
|    | Expected credit loss rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                      | 2%                     | 100%               | 100%         | 100%         | 100%                 | -        |
|    | Gross carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 33.37                  | 1,341.04               | 46.96              | 43.91        | 22.52        | 49.07                | 1,536.87 |
|    | Lifetime expected credit loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                      | 31.29                  | 46.96              | 43.91        | 22.52        | 49.07                | 193.75   |
|    | Net carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 33.37                  | 1,309.75               | -                  | -            | -            | -                    | 1,343.12 |
|    | The allowance / reversal for life time expected credit loss on customer balances for the year ended 31 March 2026 and 31 March 2025 is given below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |                    |              |              |                      |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | As at<br>31 March 2026 | As at<br>31 March 2025 |                      |           |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|----------------------|-----------|
| 51 | Financial risk management (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |                      |           |
|    | Balance at the beginning of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 193.75                 | 143.23                 |                      |           |
|    | Impairment loss recognised                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 25.90                  | 80.85                  |                      |           |
|    | Impairment loss reversed/ written off                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (0.53)                 | (30.33)                |                      |           |
|    | Balance at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 219.12                 | 193.75                 |                      |           |
|    | A2: Financial instruments and bank deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |                        |                      |           |
|    | The credit risk for financial instruments and bank deposits, and derivative financial instruments is considered negligible, since the counterparties are reputable banks and financial institutions with high quality external credit ratings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |                      |           |
|    | Financial assets that are neither past due nor impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |                      |           |
|    | Cash and cash equivalents, advances recoverable, loans and advances to employees, security deposit and other financial assets including investments are neither past due nor impaired.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                        |                      |           |
|    | Financial assets that are past due but not impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                        |                        |                      |           |
|    | There is no other class of financial assets that is past due but not impaired.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |                      |           |
|    | The Company's cash and cash equivalent and other bank balances are held in reputed banks, which management believes are of high credit quality and hence no impairment allowance has been recognized. Other non-current financial assets majorly comprises of the fixed deposits and security deposit, which the management believes are of high credit quality and hence no impairment allowance has been recognized. Other Financial assets which majorly comprises of investment in mutual fund units, interest on deposits and receivables and loans to related parties are also monitored on an ongoing basis and the Company's exposure to bad debts is not significant. Hence no impairment allowance is recognised on these financial assets.                                                                |                        |                        |                      |           |
|    | (B) Liquidity risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |                      |           |
|    | Liquidity risk is that the Company might be unable to meet its obligations. The Company manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, usually on a month on month basis. Long-term liquidity needs for a 360-day lookout period are identified monthly. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period. |                        |                        |                      |           |
|    | The Company's objective is to maintain cash and marketable securities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |                      |           |
|    | The Company's non-derivative financial liabilities that have contractual maturities (including interest payments where applicable) are summarised below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |                      |           |
|    | Maturities of financial liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                        |                        |                      |           |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Less than<br>1 year    | 1 year to 5<br>years   | More than 5<br>years | Total     |
|    | Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1,523.17               | 2,365.70               | 112.28               | 4,001.15  |
|    | Lease liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2,148.56               | 8,570.43               | 5,668.80             | 16,387.79 |
|    | Trade payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,288.46               | -                      | -                    | 2,288.46  |
|    | Other financial liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 3,612.35               | 277.51                 | -                    | 3,889.86  |
|    | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9,572.54               | 11,213.64              | 5,781.08             | 26,567.26 |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Less than<br>1 year    | 1 year to 5<br>years   | More than 5<br>years | Total     |
|    | Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1,544.17               | 2,339.37               | 415.93               | 4,299.47  |
|    | Lease liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,933.60               | 8,593.35               | 8,003.56             | 18,530.51 |
|    | Trade payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,509.42               | -                      | -                    | 2,509.42  |
|    | Other financial liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,411.07               | 36.12                  | -                    | 1,447.19  |
|    | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 7,398.26               | 10,968.84              | 8,419.49             | 26,786.59 |
|    | (C) Market risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |                      |           |
|    | The Company is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from both its operating and investing activities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |                      |           |
|    | (i) Foreign currency risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |                      |           |
|    | The predominant currency of the Company's revenues and operating cash flows is Indian Rupees (INR). The Company is exposed to foreign exchange risk on account of advances given to its wholly owned subsidiary in foreign currency. The exchange rate between the rupee and foreign currencies has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates/ depreciates against these currencies.                                                                                                                                                                                                                                                                                |                        |                        |                      |           |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                                   |                                   |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| 51 | <b>Financial risk management (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                   |                                   |
|    | Foreign currency denominated financial assets and liabilities which expose the Company to currency risk are disclosed below. There are no forward exchange contracts entered into by the Company as at 31 March 2026 and 31 March 2025. The year-end foreign currency exposures that have not been hedged by derivative instrument or otherwise are given below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                   |                                   |                                   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Currency</b>                   | <b>As at<br/>31 March 2026</b>    | <b>As at<br/>31 March 2025</b>    |
|    | <b>Non-current assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                   |                                   |
|    | Financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                   |                                   |                                   |
|    | (i) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | USD                               | -                                 | 14.65                             |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | INR                               | -                                 | 1,329.87                          |
|    | Conversion rates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | USD                               | -                                 | 90.78                             |
|    | <b>Sensitivity:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                                   |                                   |
|    | The following table details the Company's sensitivity to a 1% increase and decrease in the ₹ against the relevant foreign currencies. 1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 1% change in foreign currency rates, with all other variables held constant. A positive number below indicates an increase in profit or equity where ₹ strengthens 1% against the relevant currency. For a 1% weakening of ₹ against the relevant currency, there would be a comparable impact on profit or equity, and the balances below would be negative. |                                   |                                   |                                   |
|    | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>Increase<br/>31 March 2026</b> | <b>Decrease<br/>31 March 2026</b> | <b>Increase<br/>31 March 2025</b> |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                                   | <b>Decrease<br/>31 March 2025</b> |
|    | <b>Sensitivity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                   |                                   |
|    | INR/USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                 | -                                 | 13.30                             |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                                   | (13.30)                           |
|    | <b>(ii) Interest rate risk</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                   |                                   |                                   |
|    | <b>(ii.a) Liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                   |                                   |
|    | The Company's policy is to minimise interest rate cash flow risk exposures on bank/financial institution financing. As at 31 March 2025, the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. The Company's investments in fixed deposits pay fixed interest rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                   |                                   |                                   |
|    | <b>Interest rate risk exposure</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                   |                                   |
|    | Below is the overall exposure of the Company to interest rate risk:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                                   |                                   |
|    | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>As at<br/>31 March 2026</b>    | <b>As at<br/>31 March 2025</b>    |                                   |
|    | Variable rate borrowing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2,493.49                          | 2,496.95                          |                                   |
|    | Fixed rate borrowing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 964.12                            | 1,019.33                          |                                   |
|    | <b>Total borrowings</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>3,457.61</b>                   | <b>3,516.28</b>                   |                                   |
|    | Amount disclosed under borrowings (Non-current and current)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3,457.61                          | 3,516.28                          |                                   |
|    | <b>Sensitivity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                   |                                   |                                   |
|    | Below is the sensitivity of profit or loss in interest rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                   |                                   |                                   |
|    | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>As at<br/>31 March 2026</b>    | <b>As at<br/>31 March 2025</b>    |                                   |
|    | <b>Interest sensitivity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                   |                                   |
|    | Interest rates - increase by 100 basis points (100 bps)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (24.93)                           | (24.97)                           |                                   |
|    | Interest rates - decrease by 100 basis points (100 bps)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 24.93                             | 24.97                             |                                   |
|    | <b>(ii.b) Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                   |                                   |
|    | The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                   |                                   |                                   |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |                                         |                                            |                                         |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|--------------------------------------------|-----------------------------------------|
| 52    | <b>Disclosures required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 (4) of the Companies Act, 2013</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                            |                                         |                                            |                                         |
|       | Amount of loans / advances in nature of loans outstanding from subsidiaries and associate as at 31 March 2026, on a standalone basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |                                         |                                            |                                         |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | As on                                      |                                         | As on                                      |                                         |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 31 March 2026                              |                                         | 31 March 2025                              |                                         |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Maximum amount outstanding during the year | Balance outstanding as on 31 March 2026 | Maximum amount outstanding during the year | Balance outstanding as on 31 March 2025 |
|       | <b>Subsidiaries and Associate</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                            |                                         |                                            |                                         |
|       | AB Holdings Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 235.45                                     | 235.45                                  | 235.09                                     | 235.09                                  |
|       | Multi Hotels Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,396.66                                   | -                                       | 1,330.51                                   | 1,329.87                                |
|       | Royal Orchid Maharashtra Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 255.82                                     | 255.82                                  | 255.46                                     | 255.46                                  |
|       | Royal Orchid Mumbai Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3,614.56                                   | 3,589.74                                | 2,166.95                                   | 2,016.95                                |
|       | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 696.84                                     | 696.84                                  | 696.84                                     | 696.84                                  |
|       | J.H. Builders Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 15.09                                      | 15.09                                   | 15.09                                      | 15.09                                   |
|       | Raj Kamal Buildcon Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 15.44                                      | 15.44                                   | 15.44                                      | 15.44                                   |
|       | Ksheer Sagar Buildcon Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 15.08                                      | 15.08                                   | 15.08                                      | 15.08                                   |
| 53    | <b>Contingent liabilities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                            |                                         |                                            |                                         |
| (a)   | <b>Claims against the Company not acknowledged as debt:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |                                         |                                            |                                         |
| (i)   | The Company has been named as a defendant in a suit filed in mid 2008 by Kamat Hotels (India) Limited ('the plaintiff' or "Kamat Hotels") with Bombay High Court restraining the alleged use of the trademark of the Company and a relief of a permanent injunction restraining the Company from using the trademark 'Orchid'. The Company had filed an application seeking an interim injunction while the above proceedings are pending. The Bombay High Court vide its interim order dated 05 April 2011, has allowed the Company to continue to operate its current hotels as on that date but has restrained the Company from opening new hotels under the said brand. However, the Division bench of the Bombay High Court vide its order dated 06 May 2011 has partially stayed operation of the said Order and allowed opening of one of Company's proposed hotels in Vadodara under the 'Royal Orchid' brand.                                                                                                                                                                                                                                                                                                                                                                      |                                            |                                         |                                            |                                         |
|       | During the year ended 31 March 2014, the Company has obtained two favorable rulings from the Intellectual Property Appellate Board ("IPAB"). Kamat Hotels had preferred to appeal the ruling of IPAB in Madras High Court. The Madras High Court has passed orders cancelling the registration in Class 42 of Trademarks Act and the Company has filed a Special Leave Petition "SLP" with the Honorable Supreme Court in 2015. Reply to SLP was filed by Kamat Hotels in the form of Counter affidavit and the Company has filed a Rejoinder in the form of an affidavit. The matter was partly heard by the Honorable Supreme Court in April and May of 2017 and has advised Kamat Hotels to consider the options for settlement by displaying the disclaimers on the Websites regarding the disassociation between the two brands. On 13 February 2018, the Supreme Court dismissed the SLP filed by the Company and consequently, the Company has filed a Chamber Appeal against the said Order which was listed on August 3, 2018. The Chamber accepted the clarification filed by the Company. Therefore, the management believes that the outcome of SLP affects only the registration of the trademarks in Class 42 and does not in any way affect the use of marks by the Company. |                                            |                                         |                                            |                                         |
| (ii)  | The Company has been named as a defendant in two civil suits on a portion of land taken on lease from the Karnataka State Tourism Development Corporation ("KSTDC") for the operation of the Hotel Royal Orchid Regenta, Bangalore, which is adjacent to the hotel premises. One of the civil suit has been settled in favour of the Company, against which an appeal before the High Court of Karnataka, is pending and in the other matter the Company has an injunction against the other party. Management believes that these cases are not material and will not adversely affect its operations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                            |                                         |                                            |                                         |
| (iii) | The Company had received tax demand including interest, from the Indian tax authorities for payment of ₹ 136.98 for assessment year 2018-19, 2009-10 and 2011-12 (31 March 2025: ₹ 136.98) arising on denial of certain expenditures and disallowances made. Currently, the matter for assessment year 2018-19 is pending for adjudication before the Commissioner of Income Tax (Appeals) [CIT(A)] and the matter for assessment for 2009-10 and 2011-12 is pending for adjudication before the Income Tax Appellate Tribunal [ITAT]. The Company is contesting all the above demands and the management believes that the final outcome of all the disputes would be in favour of the Company and will not have any material adverse effect on the financial position and results of operations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                            |                                         |                                            |                                         |
| (iv)  | The Company had filed a contempt petition against another party from whom shares of a subsidiary was purchased, for not complying with the consent terms agreed before the Bombay High Court in relation to providing second right of way to the immovable property held by the said subsidiary in which the Company had made an investment. During the year, the Company has disposed its interest in this subsidiary and accordingly has written back the provision created by the Company amounting to ₹250. While the contempt petition is still being contested, the Company has obtained a legal opinion basis which the Company is of the view that this amount will not be payable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                            |                                         |                                            |                                         |
| (v)   | The Company has been named as a defendant in a suit filed by Novex Communication Private Limited ('the Plaintiff') for infringement of its intellectual property rights. The Plaintiff has demanded for deposit of ₹50 as well as injunction restraining the Company from playing or allowing to be played music, the rights for which vests in the Plaintiff. The Company is of the view that this amount will not be payable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                            |                                         |                                            |                                         |
| 54    | <b>Guarantee and Support letters</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                            |                                         |                                            |                                         |
|       | The Company has given guarantees to financial institutions, banks for loans sanctioned to subsidiary / associate amounting to ₹ 12,722.56 (31 March 2025: ₹ 12,722.56). Further, the Company has given letter of support to one of its subsidiary (Royal Orchid Mumbai Private Limited) during the current year. Also refer Note 45.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                            |                                         |                                            |                                         |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     |                                                                                                                                            |                                     |                                     |              |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------------|
| 55  | <b>Leases</b>                                                                                                                              |                                     |                                     |              |
|     | <b>Where the Company is a lessee</b>                                                                                                       |                                     |                                     |              |
|     | The Company's significant leasing arrangements are in respect of leases for buildings and land for running their hotel business            |                                     |                                     |              |
|     | These premises are generally rented on lease term ranging from 11 months to 30 years and with escalation clause. There are no subleases.   |                                     |                                     |              |
| i)  | Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:                              |                                     |                                     |              |
|     | <b>Particulars</b>                                                                                                                         | <b>Land</b>                         | <b>Building</b>                     | <b>Total</b> |
|     | As at 01 April 2024                                                                                                                        | 294.61                              | 10,741.45                           | 11,036.06    |
|     | Additions                                                                                                                                  | -                                   | -                                   | -            |
|     | Disposals / adjustments                                                                                                                    | (11.69)                             | (337.55)                            | (349.24)     |
|     | Depreciation expense                                                                                                                       | (10.38)                             | (1,223.94)                          | (1,234.32)   |
|     | As at 31 March 2025                                                                                                                        | 272.54                              | 9,179.96                            | 9,452.50     |
|     | Additions                                                                                                                                  | -                                   | 1,235.02                            | 1,235.02     |
|     | Depreciation expense                                                                                                                       | (9.96)                              | (1,287.46)                          | (1,297.42)   |
|     | As at 31 March 2026                                                                                                                        | 262.58                              | 9,127.52                            | 9,390.10     |
| ii) | Set out below are the carrying amounts of lease liabilities (included in note 25 & 30) and the movements during the period:                |                                     |                                     |              |
|     | <b>Particulars</b>                                                                                                                         | <b>Land</b>                         | <b>Building</b>                     | <b>Total</b> |
|     | As at 01 April 2024                                                                                                                        | 37.90                               | 11,935.24                           | 11,973.14    |
|     | Additions                                                                                                                                  | -                                   | -                                   | -            |
|     | Accretion of interest                                                                                                                      | 3.42                                | 1,013.29                            | 1,016.71     |
|     | Payment                                                                                                                                    | -                                   | (1,700.72)                          | (1,700.72)   |
|     | Modifications                                                                                                                              | (44.25)                             | (337.55)                            | (381.80)     |
|     | Reclassified to trade payable *                                                                                                            | 2.93                                | (142.14)                            | (139.21)     |
|     | As at 31 March 2025                                                                                                                        | -                                   | 10,768.12                           | 10,768.12    |
|     | Additions                                                                                                                                  | -                                   | 1,205.28                            | 1,205.28     |
|     | Accretion of interest                                                                                                                      | -                                   | 990.08                              | 990.08       |
|     | Payment                                                                                                                                    | -                                   | (2,027.30)                          | (2,027.30)   |
|     | Modifications                                                                                                                              | -                                   | -                                   | -            |
|     | Reclassified to trade payable *                                                                                                            | -                                   | (136.92)                            | (136.92)     |
|     | As at 31 March 2026                                                                                                                        | -                                   | 10,799.26                           | 10,799.26    |
|     | * Outstanding rent for one premise is reclassified to trade payable from lease liabilities as the property's lease agreement is litigated. |                                     |                                     |              |
|     | The effective interest rate for lease liabilities is between 8.00%-10.55%, with maturity between 2028-54.                                  |                                     |                                     |              |
|     | <b>Particulars</b>                                                                                                                         | <b>As at<br/>31 March 2026</b>      | <b>As at<br/>31 March 2025</b>      |              |
|     | <b>Lease payments</b>                                                                                                                      |                                     |                                     |              |
|     | Not later than one year                                                                                                                    | 2,148.56                            | 1,933.60                            |              |
|     | Later than one year and not later than five years                                                                                          | 8,570.43                            | 8,593.35                            |              |
|     | Later than five years                                                                                                                      | 5,668.80                            | 8,003.56                            |              |
|     | Less: Future finance expense                                                                                                               | (5,588.53)                          | (7,762.39)                          |              |
|     | <b>Total</b>                                                                                                                               | <b>10,799.26</b>                    | <b>10,768.12</b>                    |              |
|     |                                                                                                                                            | <b>Year ended<br/>31 March 2026</b> | <b>Year ended<br/>31 March 2025</b> |              |
|     | <b>Amount recognised in Statement of Profit and Loss</b>                                                                                   |                                     |                                     |              |
|     | Depreciation on right of use assets                                                                                                        | 1,297.42                            | 1,234.32                            |              |
|     | Interest on lease liabilities                                                                                                              | 990.08                              | 1,016.71                            |              |
|     | Expenses relating to revenue share agreements                                                                                              | 1,203.06                            | 1,287.03                            |              |
|     | Expenses relating to short term leases                                                                                                     | 315.10                              | 300.00                              |              |
|     |                                                                                                                                            | <b>Year ended<br/>31 March 2026</b> | <b>Year ended<br/>31 March 2025</b> |              |
|     | <b>Amount recognised in statement of cashflow</b>                                                                                          |                                     |                                     |              |
|     | Total cash outflow for leases - principal                                                                                                  | 1,174.15                            | 823.22                              |              |
|     | Total cash outflow for leases - interest                                                                                                   | 990.08                              | 1,016.71                            |              |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                               |                                     |                                     |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>56</b> | <b>Revenue from Contracts with Customers</b>                                                                                                                                                                                                                                                                                                  |                                     |                                     |
|           | The Company's revenue primarily comprises of Revenue from Hotel operations. The following table presents Company's revenue disaggregated by type of revenue stream and by reportable segment:                                                                                                                                                 |                                     |                                     |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>Year ended<br/>31 March 2026</b> | <b>Year ended<br/>31 March 2025</b> |
| (i)       | <b>Revenue based on product and services</b>                                                                                                                                                                                                                                                                                                  |                                     |                                     |
|           | Room bookings                                                                                                                                                                                                                                                                                                                                 | 12,808.71                           | 11,500.53                           |
|           | Food, beverages and banquets                                                                                                                                                                                                                                                                                                                  | 6,992.36                            | 7,233.46                            |
|           | Other services                                                                                                                                                                                                                                                                                                                                | 659.69                              | 597.81                              |
|           | Management and consultancy services                                                                                                                                                                                                                                                                                                           | 383.74                              | 963.21                              |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>20,844.50</b>                    | <b>20,295.01</b>                    |
| (ii)      | <b>Revenue based on geography</b>                                                                                                                                                                                                                                                                                                             |                                     |                                     |
|           | India                                                                                                                                                                                                                                                                                                                                         | 20,844.50                           | 20,295.01                           |
|           | Overseas                                                                                                                                                                                                                                                                                                                                      | -                                   | -                                   |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>20,844.50</b>                    | <b>20,295.01</b>                    |
| (iii)     | <b>Revenue based on timing of recognition</b>                                                                                                                                                                                                                                                                                                 |                                     |                                     |
|           | At a point in time                                                                                                                                                                                                                                                                                                                            | 20,844.50                           | 20,295.01                           |
|           | Over time                                                                                                                                                                                                                                                                                                                                     | -                                   | -                                   |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>20,844.50</b>                    | <b>20,295.01</b>                    |
| (iv)      | <b>Reconciliation of revenue recognised with contract price:</b>                                                                                                                                                                                                                                                                              |                                     |                                     |
|           | Contract price                                                                                                                                                                                                                                                                                                                                | 20,844.50                           | 20,295.01                           |
|           | <b>Total Revenue from operations</b>                                                                                                                                                                                                                                                                                                          | <b>20,844.50</b>                    | <b>20,295.01</b>                    |
| (v)       | <b>Significant changes in contract asset and contract liability during the period are as follows:</b>                                                                                                                                                                                                                                         |                                     |                                     |
|           | Ind AS 115 also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods. Same has been disclosed as below: |                                     |                                     |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>As at<br/>31 March 2026</b>      | <b>As at<br/>31 March 2025</b>      |
|           | <b>Assets and liabilities related to contracts with customers</b>                                                                                                                                                                                                                                                                             |                                     |                                     |
|           | <b>Contract assets</b>                                                                                                                                                                                                                                                                                                                        |                                     |                                     |
|           | Trade receivables                                                                                                                                                                                                                                                                                                                             | 1,610.60                            | 1,536.87                            |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>1,610.60</b>                     | <b>1,536.87</b>                     |
|           | <b>Contract liabilities</b>                                                                                                                                                                                                                                                                                                                   |                                     |                                     |
|           | Revenue received in advance                                                                                                                                                                                                                                                                                                                   | 813.75                              | 268.39                              |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>813.75</b>                       | <b>268.39</b>                       |
|           | Revenue recognised from Revenue received in advance at the beginning of the year                                                                                                                                                                                                                                                              | 268.39                              | 170.85                              |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>268.39</b>                       | <b>170.85</b>                       |
|           | Trade receivables are recorded when the right to consideration becomes unconditional.                                                                                                                                                                                                                                                         |                                     |                                     |
|           | Contract liabilities primarily relate to the Company's obligation to transfer goods or services to customer for which the Company has invoiced the customer or received advances from the customer for rendering of services. Contract liabilities are recognised as revenue as the Company performs under the contract.                      |                                     |                                     |
| <b>57</b> | <b>Corporate Social Responsibility (CSR)</b>                                                                                                                                                                                                                                                                                                  |                                     |                                     |
|           | The Company has incurred CSR expenses mainly towards promoting education, mid-day meals, women empowerment, setting up old age homes and setting up homes for orphans which are specified in Schedule VII of the Companies Act, 2013.                                                                                                         |                                     |                                     |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>Year ended<br/>31 March 2026</b> | <b>Year ended<br/>31 March 2025</b> |
| (a)       | Gross amount required to be spent by the Company during the year                                                                                                                                                                                                                                                                              | 67.49                               | 49.82                               |
| (b)       | Amount spent during the year on                                                                                                                                                                                                                                                                                                               |                                     |                                     |
|           | i) Construction/acquisition of any asset                                                                                                                                                                                                                                                                                                      | -                                   | -                                   |
|           | ii) On purposes other than (i) above                                                                                                                                                                                                                                                                                                          | 67.49                               | 50.03                               |
| (c)       | Shortfall at the end of the year                                                                                                                                                                                                                                                                                                              | -                                   | -                                   |
| (d)       | Total of previous years shortfall                                                                                                                                                                                                                                                                                                             | -                                   | -                                   |
| (e)       | Reason for shortfall                                                                                                                                                                                                                                                                                                                          | -                                   | -                                   |
| <b>58</b> | <b>Exceptional item</b>                                                                                                                                                                                                                                                                                                                       |                                     |                                     |
|           | Reversal of impairment of investment in subsidiary and associate (Refer note 7)                                                                                                                                                                                                                                                               | 1,495.03                            | -                                   |
|           |                                                                                                                                                                                                                                                                                                                                               | <b>1,495.03</b>                     | <b>-</b>                            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 59 | Ratio analysis                                                                                                                                                                                                                                                                                                                                                            |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------|---------------|----------|------------------------------------------------------------------------------------------------------------------------|
|    | Ratio                                                                                                                                                                                                                                                                                                                                                                     | Numerator                                                                                            | Denominator                                                                 | 31 March 2026 | 31 March 2025 | % Change | Reason for variance                                                                                                    |
|    | Current ratio                                                                                                                                                                                                                                                                                                                                                             | Current Assets                                                                                       | Current Liabilities                                                         | 0.62          | 0.57          | 8%       | NA                                                                                                                     |
|    | Debt-Equity Ratio                                                                                                                                                                                                                                                                                                                                                         | Total Debt                                                                                           | Shareholder's Equity                                                        | 0.12          | 0.14          | -11%     | NA                                                                                                                     |
|    | Debt Service Coverage Ratio                                                                                                                                                                                                                                                                                                                                               | Earning for Debt Service = Net Profit after taxes + Depreciation and amortization expense + Interest | Debt service = Interest + Principal Repayments                              | 6.10          | 2.67          | 128%     | Increase in the ratio is on account of significant decrease in borrowings which mainly pertains to repayment of loans. |
|    | Return on Equity ratio                                                                                                                                                                                                                                                                                                                                                    | Net Profits after taxes                                                                              | Average Shareholder's Equity                                                | 0.07          | 0.09          | -21%     | NA                                                                                                                     |
|    | Inventory Turnover ratio                                                                                                                                                                                                                                                                                                                                                  | Food and beverages consumed                                                                          | Average Inventory                                                           | 16.32         | 17.40         | -6%      | NA                                                                                                                     |
|    | Trade Receivable Turnover Ratio                                                                                                                                                                                                                                                                                                                                           | Net sales = Total sales - sales return                                                               | Average Trade Receivable                                                    | 12.15         | 11.71         | 4%       | NA                                                                                                                     |
|    | Trade Payable Turnover Ratio                                                                                                                                                                                                                                                                                                                                              | Purchase during the year + Operating expenses                                                        | Average Trade Payables                                                      | 4.69          | 4.50          | 4%       | NA                                                                                                                     |
|    | Net Capital Turnover Ratio                                                                                                                                                                                                                                                                                                                                                | Net sales = Total sales - sales return                                                               | Working capital = Current assets - Current liabilities                      | (6.20)        | (6.87)        | -10%     | NA                                                                                                                     |
|    | Net Profit ratio                                                                                                                                                                                                                                                                                                                                                          | Net Profits after taxes                                                                              | Net sales = Total sales - sales return                                      | 0.09          | 0.10          | -13%     | NA                                                                                                                     |
|    | Return on Capital Employed                                                                                                                                                                                                                                                                                                                                                | Earnings before interest and taxes                                                                   | Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability | 0.13          | 0.15          | -18%     | NA                                                                                                                     |
|    | Return on Investment                                                                                                                                                                                                                                                                                                                                                      | Income earned on fixed deposit investments                                                           | Average investment in fixed deposit                                         | 0.04          | 0.05          | -22%     | NA                                                                                                                     |
|    | <b>Notes</b>                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
| 1  | Reasons for variance has been provided for ratios that have a % change of more than 25%                                                                                                                                                                                                                                                                                   |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
| 2  | Net profits after taxes considered is after including other comprehensive income/loss                                                                                                                                                                                                                                                                                     |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
| 3  | Equity Share Capital and Other Equity has been used to derive Average Shareholder's Equity                                                                                                                                                                                                                                                                                |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
| 4  | Average Shareholder's Equity, Average Inventory, Average Trade Receivable, Average Investment in fixed deposit and Average Trade Payables for the year ended 31 March 2026 have been arrived at using the average values as at 31 March 2026 and 31 March 2025 and for 31 March 2025 have been arrived at using the average values as at 31 March 2025 and 31 March 2024. |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |
| 5  | Ratios that are not applicable to the Company have not been disclosed.                                                                                                                                                                                                                                                                                                    |                                                                                                      |                                                                             |               |               |          |                                                                                                                        |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>60</b> | <b>Other Statutory Information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 1         | The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| (a)       | directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| (b)       | provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2         | The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| (a)       | directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| (b)       | provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3         | The Company has reviewed transactions to identify if there are any transactions with struck off Companies. To the extent information is available on struck off Companies, there are no transactions with struck off Companies.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 4         | The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 5         | The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 6         | The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 7         | The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>61</b> | <b>Interim Order cum Show Cause Notice issued by SEBI</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|           | The Securities and Exchange Board of India (SEBI) on 31 March 2023 issued an Interim Order cum Show Cause Notice to the Company, its Managing Director, a Director and its Chief Financial officer (collectively called 'Noticees') for not considering Ksheer Sagar Developers Private Limited ('KSDPL') as a subsidiary of Royal Orchid Hotels Limited and treating it as an associate and thereby overstating the consolidated net profit of the Royal Orchid Group and misrepresenting the consolidated financial statements for the financial year ended 31 March 2022. The Interim Order had directed the Company to restate its consolidated financial statements for the year ended 31 March 2022 and prepare its consolidated financial statements for the year ended 31 March 2023 after considering KSDPL as a subsidiary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|           | The Interim Order also contained show cause notices to show cause as to why suitable directions/prohibitions under Sections 11 (1), 11 (4) and 11B (1) of SEBI Act should not be issued against the Noticees. The order also contained show cause notices to show cause as to why inquiry should not be held in terms of Rule 4 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and penalty be not imposed on them under Sections 11 (4A) and 11 B (2) read with Section 15HA and/or 15HB of the SEBI Act, 1992 for the above alleged violations of provisions of the SEBI Act, LODR Regulations and PFUTP Regulations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|           | The Company, its Board and its Audit Committee had carried out a detailed evaluation of the above order cum show cause notice and on the advice from its legal counsel had filed an appeal with the Securities Appellate Tribunal ('SAT') against the order cum show cause notice issued by SEBI. The SAT on 9 May 2023 had stayed the effect and operation of the order cum show cause notice issued by SEBI till 30 June 2023 which was further extended till 17 August 2023. On 17 August 2023, the Company had requested an opportunity to be heard and respond to the show cause notice issued by SEBI which was granted by the SAT and the stay granted by SAT on 9 May 2023 continued to stay in effect. Consequently, the Company has responded to show cause notice issued by SEBI and the matter was heard by SEBI on 30 October 2023. The Company had been given time till 15 November 2023 to make its additional submissions before SEBI. The Company had submitted its response basis which SEBI issued its final order on 11 October 2024 stating that while the company had classified KSDPL incorrectly as an associate, it could not conclude that this incorrect classification resulted in an illegal gains made by the Noticees. Accordingly, the final order directed the Noticees to: |
|           | (a) File a public disclosure to the stock exchanges containing the directions of the order within 7 days of the receipt of Order.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|           | (b) Disclose the financial statements and audit report for FY 2021-22, 2022-23 and 2023-24 to the stock exchanges                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|           | (c) File a report detailing the impact on the Consolidated Financial Statements of the Company for FY 2021-22, 2022-23 and 2023-24 had KSDPL been considered a subsidiary of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|           | (d) Pay monetary penalties of ₹5 lakhs and ₹1 lakh each under Section 15HA and 15HB of the SEBI Act within 45 days of the order.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|           | The Company carried out a detailed evaluation of the final order and on advice from its legal counsel filed an appeal with the SAT. The SAT on 5 November 2024 has admitted the appeal filed by the Company and has stayed the above order with respect to directions listed in points (b) and (c) above till the date of next hearing on 4 August 2025. The final order on the monetary penalties levied has been stayed on the condition that 50% of the penalties imposed are deposited by the Noticees. The Noticees on the date of the SAT stay order have deposited the said amounts. Amounts as considered necessary have been provided for by the Company. The SAT has given the Company four weeks to file its responses from date of its order. The Company has filed a public disclosure to the stock exchanges containing the directions of the final order. On 7 January 2025, SEBI filed an affidavit in response to the appeal filed with the SAT by the Company. Consequently, on 8 January 2025, the Company was given two weeks to file a rejoinder and the next hearing date was set to 29 January 2025. The Company filed the rejoinder on 28 January 2025. The matter is now listed for hearing on 16 and 17 June 2026.                                                                 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>61</b> | <b>Interim Order cum Show Cause Notice issued by SEBI (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|           | <p>In the year ended 31 March 2022, the management had assessed that due to change in the composition of the Board of Directors of the aforesaid investee company, the Holding Company lost control of the investee company and had accounted for such 'loss of control' in accordance with the 'control assessment' principles enunciated under Ind AS 110, Consolidated Financial Statements and accordingly the management is of the view that SEBI's contention, as included in the aforesaid final order is not tenable.</p> <p>Based on the Managements evaluation of loss of control and that the above mentioned final order has been stayed by the SAT, no adjustments, as directed by the said order, has been considered in the consolidated financial results/ consolidated financial statements of the Company for the year ended 31 March 2026. Accordingly, no adjustments have been considered necessary in respect of classification of the said investment, in these standalone financial statements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>62</b> | <b>NCLT petition under Sections 241 and 242</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|           | <p>On 22 February 2024, few shareholders comprising of 50% of the shareholding (collectively called as the Tambi Group) in Ksheer Sagar Developers Private Limited (KSDPL) filed a petition with the Hon'ble National Company Law Tribunal (NCLT) under Sections 241 and 242 of the Companies Act, 2013 (the Act) pertaining to Oppression and Mismanagement in the affairs of KSDPL. The matters raised in the said petition included matters relating to related party transactions, delayed appointment of independent directors, change in status of the KSDPL from subsidiary to associate, wrongful conduct of independent directors, process to appoint independent directors, conduct of chairman of the Board of KSDPL amongst others. Amongst the various reliefs sought, one of the relief sought was to halt the Extra Ordinary General Meeting (EOGM) on 1 March 2024 from taking place. ROHL on 28 February 2024 filed its response to the said petition with the NCLT disputing all the claims made by the Tambi Group. The NCLT on 29 February 2024 directed all the parties to carry out the EOGM as planned and comply with the provisions of Companies Act 2013.</p> <p>The EOGM was duly conducted on 1 March 2024 with the independent director as the Chairman. Only one business relating to the appointment of a new independent director was conducted and an ordinary resolution was duly passed. With effect from 2 March 2024, board of KSDPL has only one independent director. Also, Royal Orchid Hotels Limited's (ROHL) Administrative Committee has resolved that the current Independent Director shall be the Chairman in the Board and General Meetings of KSDPL. Subsequent to the EOGM, the Tambi Group filed an Interlocutory Application on 11 March 2024 with the NCLT stating that the appointment of independent director was not in accordance with the Act. A Compliance Affidavit on 16 April 2024 was filed on behalf of KSDPL submitting how the interim order of NCLT dated 29 February 2024 was complied with. On 23 May 2024, the Tambi Group filed another Interlocutory Application requesting the NCLT to halt the approval of the independent director of KSDPL as the Chairman of the Board of KSDPL. The NCLT on 28 May 2024 directed all the parties to carry out the Board Meeting as planned. During the year, the Tambi group has filed various additional Interlocutory Applications with the NCLT which has been responded to by the Company and the matter is currently pending with the NCLT. The matter is now listed for hearing on 30 July 2026.</p> <p>In the responses filed with the NCLT, ROHL has stated before the NCLT that relevant provisions of the Act as applicable to a deemed public company are not applicable to the KSDPL. ROHL believes that there has been no change in its assessment of control as per 'control assessment' principles enunciated under Ind AS 110 and accordingly continues to disclose in the Standalone Financial Statements.</p> |
| <b>63</b> | <b>Audit Trail</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|           | <p>The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|           | <p>The Company has used certain accounting software for maintaining its books of account, which have the feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software except for the instances mentioned below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Company as per the statutory requirements for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| i         | <p>The accounting software used for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of the 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization) for the year ended 31 March 2026, the Company is unable to demonstrate whether the audit trail feature of the said software was enabled at the database level for all relevant transactions recorded. Further, due to absence of Type 2 report, we are unable to validate preservation of audit trail at the database level as per the statutory requirement for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| ii        | <p>The accounting software used for maintenance of certain revenue records is operated by a third-party software service provider. The Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization does not provide any information on existence of audit trail (edit logs) for any direct changes made at the database level. Further, the audit trail has not been preserved by the Company as per the statutory requirements for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| iii       | <p>The accounting software used for maintenance of books of accounts is operated by a third-party software service provider. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, for the year ended 31 March 2026, the Company is unable to demonstrate whether the audit trail feature of the said software was enabled at the database level for all relevant transactions recorded. Further, due to absence of Type 2 report, we are unable to validate preservation of audit trail at the database level as per the statutory requirement for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| iv        | <p>The accounting software used for maintenance of books of accounts which was operated by a third-party software service provider. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, the Company is not able to verify if audit trail was preserved by the Company at the database level as per the statutory requirements for record retention. Further the audit trail has not been preserved at the application level by two units of the Company as per statutory requirements for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| v         | <p>The audit trail for an accounting software used for the maintenance of accounting records of one unit of the Company has not been preserved by the Company as per the statutory requirements for record retention from 1 April 2023 to 23 April 2023.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>64</b> | <b>Labour Code</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|           | The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as "Labour Codes"). These Labour Codes govern employee-related matters, including employee benefits during employment and post-employment and have been made effective 21 November 2025. Based on actuarial valuation, the Company has recognised the impact of additional gratuity liability arising from the implementation of the New Labour Codes amounting to ₹ 56.04 under "Employee benefit expenses" in the Statement of profit and loss for the year ended 31 March 2026. This incremental impact is primarily arising due to change in wage definition. 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. |
| <b>65</b> | <b>Subsequent events</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|           | No adjusting or significant non-adjusting events have occurred between 31 March 2026 and the date of authorization of the financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

As per report of even date.

For Walker Chandio & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537

**Chander K Baljee**  
Managing Director  
DIN: 00081844

**Keshav Baljee**  
Director  
DIN: 00344855

**Amit Jaiswal**  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



# Independent Auditor's Report

To the Members of Royal Orchid Hotels Limited

## Report on the Audit of the Consolidated Financial Statements

### Qualified Opinion

1. We have audited the accompanying consolidated financial statements of Royal Orchid Hotels Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate, as listed in Annexure I, which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and associate except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group and its associate, as at 31 March 2026, their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

### Basis for Qualified Opinion

3. As described in Note 63 to the Consolidated Financial Statements, certain shareholders of Ksheer Sagar Developers Private Limited ('KSDPL'), an associate of the Group, together holding 50% of voting power in such investee company, had filed a petition before the Hon'ble National Company Law Tribunal ('NCLT') under Sections 241 and 242 of the Act with respect to certain allegations against the Holding Company as detailed in the said note. Further, as described in the said note, the Management during the year ended 31 March 2024 in its response to NCLT has considered KSDPL as a 'private company', instead of considering it as a 'deemed public company' for assessing applicability of the compliance requirements under the Act.

Considering the aforesaid ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the said petition, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by KSDPL with respect to applicable provisions of the Act and its consequential impact on the accompanying Consolidated Financial Statements.

4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') 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 we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 17 of the Other Matters section below, is sufficient and appropriate to provide a basis for our qualified opinion.

### Emphasis of Matter - Interim order cum show cause notice issued by SEBI

5. We draw attention to Note 62 to the accompanying Consolidated Financial Statements, which describes that an 'interim order cum show cause notice' dated 31 March 2023 was issued by the Securities and Exchange Board of India ('SEBI') to the Holding Company, its Managing Director, Director and Chief Financial Officer regarding alleged incorrect accounting of 'loss of control' with respect to an erstwhile subsidiary of the Holding Company, Ksheer Sagar Developers Private Limited ('KSDPL'), in the year ended 31 March 2022. The Holding Company had filed an appeal before the Securities Appellate Tribunal ('SAT') against the interim order which was stayed by the SAT on 17 August 2023. SEBI on 11 October 2024 issued the final order on this matter against which the Holding Company had filed an appeal before the SAT. The SAT on 5 November 2024 has stayed the order issued by SEBI in respect of the aforesaid matter.

As further described in aforementioned note, the Management is of the view that evaluation of 'loss of control' and classification of KSDPL as an associate during the year ended 31 March 2022 is appropriate in accordance with the 'control assessment' principles enunciated under Ind AS 110, Consolidated Annual Financial Statements and accordingly, no adjustments are required to be made in respect of this matter in the accompanying Consolidated Financial Statements. Our opinion is not modified in respect of this matter.

### Key Audit Matter

6. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



7. In addition to the matters described in the Basis for Qualified Opinion we have determined the matter described below to be the key audit matter to be communicated in our report.

| Key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | How our audit addressed the key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Revenue recognition:</b></p> <p>Refer Note 2B (g) and 39 to the consolidated financial statements.</p> <p>The Group is principally engaged in the business of owning and operating hotels. The Group generates revenue from providing services at its hotel premises (including room revenue, food and beverage revenue, banquet services and other allied services).</p> <p>The Group recognises revenue as the services are rendered to its customers, in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115'). While the Group uses various Information Technology (IT) systems for recording of revenue, the management relies significantly on manual controls implemented in the revenue recognition process to ensure revenue recorded during the year is complete and accurate.</p> <p>Revenue is a key performance indicator of the Group and there is risk of overstatement of revenue due to fraud resulting from pressure to achieve targets and earnings expectations. Accordingly, revenue recognition has been identified as a presumed significant risk of fraud in accordance with the requirements of Standards on Auditing.</p> <p>Considering the volume of transactions and significance of the amounts involved that require significant auditor attention and efforts, we have identified revenue recognition as a key audit matter for current year's audit.</p> | <p><b>Our audit procedures relating to revenue recognition included, but were not limited to, the following:</b></p> <ul style="list-style-type: none"> <li>Understood the Group's process for recording of revenue and assessed the appropriateness of Company's revenue recognition accounting policies in accordance with Ind AS 115;</li> <li>Evaluated the design and tested the operating effectiveness of the key internal financial controls over the revenue recognition process;</li> <li>Performed substantive testing on selected samples, of revenue transactions recorded during the year, and transactions recorded during a specific period before and after year end by inspecting underlying supporting documents such as invoices, guest registration card, booking confirmations, Kitchen Order Tickets and other relevant documents, as applicable, to ensure revenue from such transactions is booked with the correct amount in the correct period;</li> <li>Performed analytical procedures such as occupancy analysis, rate analysis for different streams of revenue, variation analysis and ratio analysis to identify unusual trends, if any.</li> <li>Tested the journal entries relating to revenue recognised during the year on a sample basis based on specified risk-based criteria, to identify unusual or irregular items;</li> <li>Assessed the appropriateness and adequacy of disclosures relating to the revenue recognition made in the standalone financial statements in accordance with the applicable accounting standards.</li> </ul> |

#### Information other than the Consolidated Financial Statements and Auditor's Report thereon

8. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

9. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, and its associate company covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.



10. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate 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 Group or to cease operations, or has no realistic alternative but to do so.
11. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

12. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 Standards on Auditing 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 consolidated financial statements.
13. As part of an audit in accordance with Standards on Auditing specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial statements, 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 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 management;
  - Conclude on the appropriateness of 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 Group and its associates and joint ventures 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 consolidated financial statements 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 and its associates and joint ventures to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the 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.
14. 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.
15. 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.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Other Matter

17. We did not audit the financial statements of twelve subsidiaries, whose financial statements reflect total assets of ₹ 12,289.18 lakhs as at 31 March 2026, total revenues of ₹4,200.24 lakhs and net cash outflows amounting to ₹1,324.93 lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of ₹ 476.71 lakhs for the year ended 31 March 2026 in respect of one associate, whose financial statements has not been audited by us. These financial statements have been audited by other auditors



whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of Sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and associate, are based solely on the reports of the other auditors.

Further, of these subsidiaries and associate, one subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditors under generally accepted auditing standards applicable in its respective country. The Holding Company's Management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary located outside India, is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

#### Report on Other Legal and Regulatory Requirements

18. As required by Section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 17, on separate financial statements of the subsidiaries and associate, we report that the Holding Company incorporated in India whose financial statements have been audited under the Act has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act. Further, we report that fifteen subsidiaries and one associate incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable in respect of such subsidiaries and associate.
19. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act based on the consideration of the Order reports issued by us and by the respective other auditors as mentioned in paragraph 17 above, of companies included in the consolidated financial statements and covered under the Act, refer Annexure III for details of qualifications and/ or adverse remarks given by the respective auditors in the Order reports of such companies.
20. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries and associate incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:
  - a) We have sought and except for the matter described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
  - b) Except for the possible effects of the matter described in paragraph 3 of the Basis for Qualified Opinion section and except for the matters stated in paragraph 20(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
  - c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
  - d) Except for the possible effects of the matter described in the Basis for Qualified Opinion section, in our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
  - e) The matter described in paragraph 5 of the Emphasis of Matter and paragraph 3 of the Basis for Qualified Opinion section, in our opinion, may have an adverse effect on the functioning of the Holding Company;
  - f) On the basis of the written representations received from the directors of the Holding Company, its subsidiaries and associate and taken on record by the Board of Directors of the Holding Company, its subsidiaries and associate, respectively, and the reports of the statutory auditors of its subsidiaries and associate, covered under the Act, none of the directors of the Holding Company, its subsidiaries and associate, are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
  - g) The qualification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are as stated in paragraph 3 of the Basis for Qualified Opinion section, paragraph 20(b) above on reporting under Section 143(3)(b) of the Act and paragraph 20(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
  - h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiaries and associate covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure II' wherein we have expressed an unmodified opinion; and
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and other



financial information of the subsidiaries and associate incorporated in India whose financial statements have been audited under the Act:

- i. Except for the possible effects of the matter described in paragraph 3 of the Basis for Qualified Opinion section, the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate as at 31 March 2026, as detailed in Note 54 to the consolidated financial statements;
  - ii. The Holding Company, its subsidiaries and associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries and associate covered under the Act, during the year ended 31 March 2026;
- iv. a. The respective Managements of the Holding Company, its subsidiaries and associate incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, as disclosed in note 60 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiaries and associate to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiaries and associate ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The respective Managements of the Holding Company, its subsidiaries and associate incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, as disclosed in the note 60 to the accompanying consolidated financial statements, no funds have been received by the Holding Company or its subsidiaries and associate from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiaries and associate shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries and associate, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The final dividend paid by the Holding Company during the year ended 31 March 2026 in respect of such dividend declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend; and
- As stated in Note 25 to the accompanying consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.
- vi. As stated in Note 63 of the accompanying consolidated financial statements and based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and an associate of the Holding Company which are companies incorporated in India and audited under the Act, the Holding Company, its subsidiaries and an associate of the Holding Company, in respect of financial year commencing on 1 April 2025, have used accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software except for instances mentioned below. Further, during the course of our audit we and the respective auditors of above referred subsidiaries and associate did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exception given below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Holding Company, its subsidiaries and associate as per the statutory requirements for record retention.
- a. The accounting software used by the Holding Company, its three subsidiaries and an associate for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization), we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, due to absence of the Type 2 report, we are unable to comment on the preservation of audit trail as per the statutory requirements for record retention.
- b. The accounting software used by the Holding Company, its three subsidiaries and an associate for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year. The audit trail has not been preserved by the respective Companies as per the statutory requirements for record retention.
- c. The accounting software used for maintenance of certain revenue records by one subsidiary is operated by a third-party software service provider. In the absence of the 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization) for the year ended 31 March 2026, we are unable to comment on whether audit trail feature of the said



software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level.

d. The accounting software used for maintenance of certain revenue records by one subsidiary are operated by third-party software service providers. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year.

e. The accounting software used for maintenance of books of accounts by the Holding Company, its five subsidiaries and an associate which are operated by a third-party software service providers. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, in the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on preservation of audit trail at database level as per the statutory requirements for record retention.

f. The accounting software used for maintenance of books of accounts by the Holding Company was operated by a third-party software service provider. The audit trail has not been preserved at the application level by two units of the Holding Company as per the statutory requirements for record retention and due to absence of Type 2 report, we are unable to comment whether the audit trail at the database level has been preserved as per the statutory requirement for record retention.

g. The accounting software used for maintenance of books of accounts by four subsidiaries and one associate was operated by a third-party software service provider. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on preservation of audit trail at database level as per the statutory requirements for record retention.

h. The audit trail for an accounting software used for the maintenance of accounting records of one unit of the Holding Company and its ten subsidiaries has not been preserved by the Company as per the statutory requirements for record retention from 1 April 2023 to 23 April 2023.

i. The accounting software used for maintenance of certain revenue records by one subsidiary was operated by a third-party software service provider. In absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, we are unable to comment on preservation of audit trail at database level as per the statutory requirements for record retention.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

**Hemant Maheshwari**

Partner

Membership No.: 096537

UDIN: 26096537SXPDD9345

Bengaluru

25 May 2026



Annexure I to the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the consolidated financial statements for the year ended 31 March 2026

List of entities included in the Statement

| Sr. No | Name of the Company                                                                                                                    | Country of Incorporation | Subsidiary/Associate |
|--------|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------|
| 1      | Icon Hospitality Private Limited                                                                                                       | India                    | Subsidiary           |
| 2      | Maruti Comforts & Inn Private Limited                                                                                                  | India                    | Subsidiary           |
| 3      | Cosmos Premises Private Limited                                                                                                        | India                    | Subsidiary           |
| 4      | Multi Hotels Limited                                                                                                                   | Tanzania                 | Subsidiary           |
| 5      | AB Holdings Private Limited                                                                                                            | India                    | Subsidiary           |
| 6      | Royal Orchid Maharashtra Private Limited                                                                                               | India                    | Subsidiary           |
| 7      | Royal Orchid South Private Limited                                                                                                     | India                    | Subsidiary           |
| 8      | Royal Orchid Shimla Private Limited                                                                                                    | India                    | Subsidiary           |
| 9      | Royal Orchid Jaipur Private Limited                                                                                                    | India                    | Subsidiary           |
| 10     | Royal Orchid Goa Private Limited                                                                                                       | India                    | Subsidiary           |
| 11     | Royal Orchid Mumbai Private Limited                                                                                                    | India                    | Subsidiary           |
| 12     | Royal Orchid Hyderabad Private Limited                                                                                                 | India                    | Subsidiary           |
| 13     | Regenta Hotels Private Limited (Formerly Royal Orchid Associated Hotels Private Limited),<br>Subsidiary of AB Holdings Private limited | India                    | Subsidiary           |
| 14     | Raj Kamal Buildcon Private Limited                                                                                                     | India                    | Subsidiary           |
| 15     | J.H.Builders Private Limited                                                                                                           | India                    | Subsidiary           |
| 16     | Ksheer Sagar Buildcon Private Limited                                                                                                  | India                    | Subsidiary           |
| 17     | Ksheer Sagar Developers Private Limited                                                                                                | India                    | Associate            |



**Annexure II to the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the consolidated financial statements for the year ended 31 March 2026**

**Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

1. In conjunction with our audit of the consolidated financial statements of Royal Orchid Hotels Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, as at that date.

**Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

2. The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements**

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies and its associate company as aforesaid.

**Meaning of Internal Financial Controls with Reference to Financial Statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Annexure II to the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the consolidated financial statements for the year ended 31 March 2026****Opinion**

8. In our opinion and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of the subsidiary companies and associate company, the Holding Company, its subsidiary companies and its associate company, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India .

**Other Matter**

9. We did not audit the internal financial controls with reference to financial statements insofar as it relates to eleven subsidiary companies, which are companies covered under the Act, whose financial statements reflect total assets of ₹ 10,117.12 lakhs and net assets of ₹ 6,693.96 lakhs as at 31 March 2026, total revenues of ₹4,200.24 lakhs and net cash outflows amounting to ₹ 1,313.93 lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of ₹ 476.71 lakhs for the year ended 31 March 2026, in respect of one associate company, which are companies covered under the Act, whose internal financial controls with reference to financial statements have not been audited by us. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary companies and associate company have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company, its subsidiary companies and its associate company, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies and associate company is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537  
UDIN: 26096537SXPDB9345

Bengaluru  
25 May 2026



**Annexure III referred to in Paragraph 19 of the Independent Auditor's Report of even date to the members of Royal Orchid Hotels Limited on the consolidated financial statements for the year ended 31 March 2026**

As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, based on the consideration of the Order reports issued till date by us and by the respective other auditors, of companies included in the consolidated financial statements for the year ended 31 March 2026 and covered under the Act, we report that:

- A) Following are the qualifications/adverse remarks reported by us and the other auditors in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2026 for which such Order reports have been issued till date and made available to us:

| S No | Name                                                                                              | CIN                   | Holding Company / subsidiary / Associate | Clause number of the CARO report which is qualified or adverse |
|------|---------------------------------------------------------------------------------------------------|-----------------------|------------------------------------------|----------------------------------------------------------------|
| 1    | Royal Orchid Hotels Limited                                                                       | L55101KA1986PLC007392 | Holding Company                          | Clause (iii) (c) (d) and (e)<br>Clause (vii) (b)               |
| 2    | Cosmos Premises Private Limited                                                                   | U70100PN1997PTC133546 | Subsidiary Company                       | Clause vii (b)                                                 |
| 3    | Regenta Hotels Private Limited (formerly known as Royal Orchid Associated Hotels Private Limited) | U55101KA2006PTC040290 | Subsidiary Company                       | Clause i (c)<br>Clause (xiv) (b)                               |
| 4    | Ksheer Sagar Developers Private Limited                                                           | U45201RJ1995PTC010120 | Associate Company                        | Clause (xix)<br>Clause (xiv) (b)<br>Clause (i) (c)             |
| 5    | Royal Orchid Jaipur Private Limited                                                               | U05510KA2005PTC036813 | Subsidiary Company                       | Clause (xvii)                                                  |
| 6    | Ksheer Sagar Buildcon Private Limited                                                             | U45201RJ1995PTC010707 | Subsidiary Company                       | Clause (xvii)                                                  |
| 7    | Raj Kamal Buildcon Private Limited                                                                | U45201RJ1995PTC010121 | Subsidiary Company                       | Clause (xvii)                                                  |
| 8    | Royal Orchid Goa Private Limited                                                                  | U55101KA2008PTC046679 | Subsidiary Company                       | Clause (xvii)                                                  |
| 9    | Royal Orchid Hyderabad Private Limited                                                            | U55101KA2005PTC037198 | Subsidiary Company                       | Clause (xvii)                                                  |
| 10   | Royal Orchid Maharashtra Private Limited                                                          | U55101KA2008PTC046681 | Subsidiary Company                       | Clause (xvii)                                                  |
| 11   | J.H. Builders Private Limited                                                                     | U45201RJ1995PTC010122 | Subsidiary Company                       | Clause (xvii)                                                  |
| 12   | Royal Orchid Shimla Private Limited                                                               | U55100KA2008PTC046598 | Subsidiary Company                       | Clause (xvii)                                                  |
| 13   | Royal Orchid South Private Limited                                                                | U55101KA2006PTC038712 | Subsidiary Company                       | Clause (xvii)                                                  |
| 14   | Royal Orchid Mumbai Private Limited                                                               | U55101KA2009PTC049631 | Subsidiary Company                       | Clause ix (d)<br>Clause (xvii)                                 |
| 15   | AB Holdings Private Limited                                                                       | U70102KA2006PTC040894 | Subsidiary Company                       | Clause (xvii)                                                  |



## Royal Orchid Hotels Limited

### Consolidated Balance Sheet as at 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                         | Notes | As at         | As at         |
|---------------------------------------------------------|-------|---------------|---------------|
|                                                         |       | 31 March 2026 | 31 March 2025 |
| ASSETS                                                  |       |               |               |
| Non-current assets                                      |       |               |               |
| (a) Property, plant and equipment                       | 3     | 15,889.49     | 13,060.46     |
| (b) Capital Work in progress                            | 4     | 239.89        | 1,708.67      |
| (c) Goodwill                                            | 5     | 1,763.97      | 1,763.97      |
| (d) Other intangible assets                             | 6     | 22.32         | 8.08          |
| (e) Right-of-use assets                                 | 7     | 55,342.20     | 10,458.61     |
| (f) Investments accounted for using equity method       | 8     | 3,918.65      | 3,441.94      |
| (g) Financial assets                                    |       |               |               |
| (i) Investments                                         | 9     | 2.25          | 2.25          |
| (ii) Loans                                              | 10    | 696.83        | 696.83        |
| (iii) Other financial assets                            | 11    | 5,740.61      | 4,183.54      |
| (h) Deferred tax assets (net)                           | 12    | 1,832.48      | 1,224.66      |
| (i) Non-current tax assets (net)                        | 13    | 387.43        | 283.21        |
| (j) Other non-current assets                            | 14    | 420.67        | 4,590.14      |
|                                                         |       | 86,256.79     | 41,422.36     |
| Current assets                                          |       |               |               |
| (a) Inventories                                         | 16    | 304.04        | 273.14        |
| (b) Financial assets                                    |       |               |               |
| (i) Investments                                         | 15    | 3,767.03      | -             |
| (ii) Trade receivables                                  | 17    | 3,782.87      | 3,192.29      |
| (iii) Cash and cash equivalents                         | 18    | 1,409.77      | 2,666.74      |
| (iv) Bank balances other than cash and cash equivalents | 19    | 2,609.33      | 3,012.26      |
| (v) Loans                                               | 20    | -             | 58.40         |
| (vi) Other financial assets                             | 21    | 2,533.04      | 1,657.06      |
| (c) Current tax assets (net)                            | 22    | 5.83          | 5.83          |
| (d) Other current assets                                | 23    | 1,091.86      | 1,297.63      |
|                                                         |       | 15,503.77     | 12,163.35     |
| Assets held-for-sale                                    |       |               |               |
|                                                         |       | 2,404.36      | 232.72        |
| TOTAL ASSETS                                            |       | 1,04,164.92   | 53,818.43     |
| EQUITY AND LIABILITIES                                  |       |               |               |
| Equity                                                  |       |               |               |
| (a) Equity share capital                                | 25    | 2,742.52      | 2,742.52      |
| (b) Other equity                                        | 26    | 23,073.32     | 20,338.91     |
|                                                         |       | 25,815.84     | 23,081.43     |
| Equity attributable to owners of the Company            |       |               |               |
| Non-controlling interests                               |       | 1,739.50      | 1,626.40      |
|                                                         |       | 27,555.34     | 24,707.83     |
| Liabilities                                             |       |               |               |
| Non-current liabilities                                 |       |               |               |
| (a) Financial liabilities                               |       |               |               |
| (i) Borrowings                                          | 27    | 8,249.62      | 7,890.79      |
| (ii) Lease liabilities                                  | 28    | 52,948.55     | 10,945.28     |
| (iii) Other financial liabilities                       | 29    | 277.51        | 36.12         |
| (b) Provisions                                          | 30    | 493.63        | 300.35        |
| (c) Deferred tax liabilities (net)                      | 31    | 6.77          | 20.47         |
|                                                         |       | 61,976.08     | 19,193.01     |



## Royal Orchid Hotels Limited

### Consolidated Balance Sheet as at 31 March 2026 (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                            | Notes | As at         | As at         |
|--------------------------------------------------------------------------------------------|-------|---------------|---------------|
|                                                                                            |       | 31 March 2026 | 31 March 2025 |
|                                                                                            |       |               |               |
| Current liabilities                                                                        |       |               |               |
| (a) Financial liabilities                                                                  |       |               |               |
| (i) Borrowings                                                                             | 32    | 1,549.22      | 2,109.82      |
| (ii) Lease liabilities                                                                     | 33    | 1,321.32      | 1,184.61      |
| (iii) Trade payables                                                                       | 34    |               |               |
| (a) total outstanding dues of micro enterprises and small enterprises                      |       | -             | -             |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises |       | 4,037.48      | 3,298.78      |
| (iv) Other financial liabilities                                                           | 35    | 5,623.52      | 1,663.33      |
| (b) Other current liabilities                                                              | 36    | 1,760.15      | 1,278.75      |
| (c) Provisions                                                                             | 37    | 238.57        | 254.98        |
| (d) Current tax liabilities (net)                                                          | 38    | 103.24        | 127.32        |
|                                                                                            |       | 14,633.50     | 9,917.59      |
|                                                                                            |       |               |               |
| TOTAL EQUITY AND LIABILITIES                                                               |       | 1,04,164.92   | 53,818.43     |
|                                                                                            |       |               |               |
| Summary of material accounting policies                                                    | 2     |               |               |
|                                                                                            |       |               |               |
| The accompanying notes form an integral part of these consolidated financial statements.   |       |               |               |

This is the Consolidated Balance Sheet referred to in our report of even date attached.

For Walker Chandiok & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537

**Chander K Baljee**  
Managing Director  
DIN: 00081844

**Keshav Baljee**  
Director  
DIN: 00344855

**Amit Jaiswal**  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



## Royal Orchid Hotels Limited

### Consolidated Statement of Profit and Loss for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                          | Notes | Year ended    | Year ended    |
|------------------------------------------------------------------------------------------|-------|---------------|---------------|
|                                                                                          |       | 31 March 2026 | 31 March 2025 |
| INCOME                                                                                   |       |               |               |
| Revenue from operations                                                                  | 39    | 38,415.05     | 31,947.02     |
| Other income                                                                             | 40    | 2,228.12      | 2,370.67      |
| Total income                                                                             |       | 40,643.17     | 34,317.69     |
| EXPENSES                                                                                 |       |               |               |
| Food and beverages consumed                                                              | 41    | 3,468.45      | 3,129.83      |
| Employee benefits expense                                                                | 42    | 10,331.04     | 8,368.90      |
| Finance costs                                                                            | 43    | 3,881.76      | 1,657.05      |
| Depreciation and amortization expense                                                    | 44    | 3,560.09      | 2,072.67      |
| Other expenses                                                                           | 45    | 15,781.02     | 13,141.15     |
| Total expenses                                                                           |       | 37,022.36     | 28,369.60     |
| Profit before tax                                                                        |       | 3,620.81      | 5,948.09      |
| Exceptional items                                                                        |       | 217.26        | -             |
| Profit before tax                                                                        |       | 3,838.07      | 5,948.09      |
| Tax expense                                                                              | 46    |               |               |
| Current tax                                                                              |       | 1,600.64      | 1,562.60      |
| Deferred tax (credit) / charge                                                           |       | (618.60)      | 72.79         |
|                                                                                          |       | 982.04        | 1,635.39      |
| Share of profit of an associate                                                          |       | 476.71        | 436.99        |
| Profit for the year                                                                      |       | 3,332.74      | 4,749.69      |
| Other comprehensive income / (loss)                                                      |       |               |               |
| Items that will be reclassified subsequently to profit or loss:                          |       |               |               |
| (a) Exchange difference on translation of foreign operations                             |       | 13.33         | (0.08)        |
| Items that will not be reclassified to profit or loss:                                   |       |               |               |
| (a) Remeasurement losses in defined benefit plans                                        |       | (11.25)       | 6.50          |
| (b) Income tax                                                                           | 46    | 2.92          | (1.63)        |
| Other Comprehensive income / (loss) (net of tax)                                         |       | 5.00          | 4.79          |
| Total Comprehensive Income for the year                                                  |       | 3,337.74      | 4,754.48      |
| Profit for the year attributable to:                                                     |       |               |               |
| Owners of the parent                                                                     |       | 3,218.46      | 4,724.48      |
| Non-controlling interests                                                                |       | 114.28        | 25.21         |
| Other comprehensive (loss) / income for the year attributable to:                        |       |               |               |
| Owners of the parent                                                                     |       | 6.18          | 3.99          |
| Non-controlling interests                                                                |       | (1.18)        | 0.80          |
| Total comprehensive income for the year attributable to:                                 |       |               |               |
| Owners of the parent                                                                     |       | 3,224.64      | 4,728.47      |
| Non-controlling interests                                                                |       | 113.10        | 26.01         |
| Earnings per equity share of ₹ 10 each                                                   | 47    |               |               |
| Basic and Diluted                                                                        |       | 11.74         | 17.23         |
| Summary of material accounting policies                                                  | 2     |               |               |
| The accompanying notes form an integral part of these consolidated financial statements. |       |               |               |

This is the Consolidated Statement of Profit and Loss referred to in our report of even date attached.

For Walker Chandiok & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

Hemant Maheshwari  
Partner  
Membership No.: 096537

Chander K Baljee  
Managing Director  
DIN: 00081844

Keshav Baljee  
Director  
DIN: 00344855

Amit Jaiswal  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



# Royal Orchid Hotels Limited

## Consolidated Statement of Changes in Equity for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| A. Equity share capital (Refer Note 24)                                                  |                       |                      |                    |                    |                                  |                                               |                          |                                                          |                                |                 |
|------------------------------------------------------------------------------------------|-----------------------|----------------------|--------------------|--------------------|----------------------------------|-----------------------------------------------|--------------------------|----------------------------------------------------------|--------------------------------|-----------------|
| Equity shares of ₹ 10 each, fully paid-up                                                |                       |                      |                    |                    |                                  |                                               |                          | Number                                                   | Amount                         |                 |
| As at 01 April 2024                                                                      |                       |                      |                    |                    |                                  |                                               |                          | 2,74,25,215                                              | 2,742.52                       |                 |
| Add: Issued and subscribed during the year                                               |                       |                      |                    |                    |                                  |                                               |                          | -                                                        | -                              |                 |
| As at 31 March 2025                                                                      |                       |                      |                    |                    |                                  |                                               |                          | 2,74,25,215                                              | 2,742.52                       |                 |
| Add: Issued and subscribed during the year                                               |                       |                      |                    |                    |                                  |                                               |                          | -                                                        | -                              |                 |
| As at 31 March 2026                                                                      |                       |                      |                    |                    |                                  |                                               |                          | 2,74,25,215                                              | 2,742.52                       |                 |
| B. Other equity (Refer Note 25)                                                          |                       |                      |                    |                    |                                  |                                               |                          |                                                          |                                |                 |
|                                                                                          | Reserves and Surplus  |                      |                    |                    |                                  | Foreign<br>Currency<br>Translation<br>Reserve | Total<br>Other<br>equity | Equity<br>attributable<br>to owners<br>of the<br>Company | Non<br>controlling<br>interest | Total<br>Equity |
|                                                                                          | Securities<br>Premium | Retained<br>Earnings | Capital<br>Reserve | General<br>Reserve | Capital<br>Redemption<br>Reserve |                                               |                          |                                                          |                                |                 |
| Balance as at 01 April 2024                                                              | 11,511.77             | 2,665.03             | 848.48             | 1,103.98           | 1.49                             | 200.72                                        | 16,331.47                | 19,073.99                                                | 1,736.31                       | 20,810.30       |
| Profit for the year                                                                      | -                     | 4,724.48             | -                  | -                  | -                                | -                                             | 4,724.48                 | 4,724.48                                                 | 25.21                          | 4,749.69        |
| Other comprehensive loss, net of tax                                                     | -                     | 4.07                 | -                  | -                  | -                                | -                                             | 4.07                     | 4.07                                                     | 0.80                           | 4.87            |
| Foreign currency translation                                                             | -                     | -                    | -                  | -                  | -                                | (0.08)                                        | (0.08)                   | (0.08)                                                   | -                              | (0.08)          |
| Tax on buyback                                                                           |                       | (35.40)              |                    |                    |                                  |                                               | (35.40)                  | (35.40)                                                  | (18.88)                        | (54.28)         |
| Securities premium on shares allotted/ bought back during the year                       | (36.01)               | -                    | -                  | -                  | 36.01                            | -                                             | -                        |                                                          | (117.04)                       | (117.04)        |
| Dividend                                                                                 | -                     | (685.63)             | -                  | -                  | -                                | -                                             | (685.63)                 | (685.63)                                                 | -                              | (685.63)        |
| Balance as at 31 March 2025                                                              | 11,475.76             | 6,672.55             | 848.48             | 1,103.98           | 37.50                            | 200.64                                        | 20,338.91                | 23,081.43                                                | 1,626.40                       | 24,707.83       |
| Profit for the year                                                                      | -                     | 3,218.49             | -                  | -                  | -                                | -                                             | 3,218.49                 | 3,218.49                                                 | 114.28                         | 3,332.77        |
| Other comprehensive loss, net of tax                                                     | -                     | (7.15)               | -                  | -                  | -                                | -                                             | (7.15)                   | (7.15)                                                   | (1.18)                         | (8.33)          |
| Foreign currency translation                                                             | -                     | -                    | -                  | -                  | -                                | 13.33                                         | 13.33                    | 13.33                                                    | -                              | 13.33           |
| Capital reserve                                                                          | -                     | -                    | 195.37             | -                  | -                                |                                               | 195.37                   | 195.37                                                   | -                              | 195.37          |
| Dividend                                                                                 | -                     | (685.63)             | -                  | -                  | -                                | -                                             | (685.63)                 | (685.63)                                                 | -                              | (685.63)        |
| Balance as at 31 March 2026                                                              | 11,475.76             | 9,198.26             | 1,043.85           | 1,103.98           | 37.50                            | 213.97                                        | 23,073.32                | 25,815.84                                                | 1,739.50                       | 27,555.34       |
| The accompanying notes form an integral part of these consolidated financial statements. |                       |                      |                    |                    |                                  |                                               |                          |                                                          |                                |                 |

This is the Consolidated Statement of Changes in Equity referred to in our report of even date attached.

For Walker Chandio & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

Hemant Maheshwari  
Partner  
Membership No.: 096537

Chander K Baljee  
Managing Director  
DIN: 00081844

Keshav Baljee  
Director  
DIN: 00344855

Amit Jaiswal  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

## Royal Orchid Hotels Limited

### Consolidated Cash Flow Statement for the year ended 31 March 2026

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                                        | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>A. Cash flow from operating activities</b>                                                          |                             |                             |
| Profit before tax                                                                                      | 3,620.83                    | 5,948.09                    |
| Adjustments for:                                                                                       |                             |                             |
| Depreciation and amortisation expense (refer note 44)                                                  | 3,560.09                    | 2,072.67                    |
| Provision for doubtful receivables and advances / receivables and advances written off (refer note 45) | 52.32                       | 124.66                      |
| Interest expense (refer note 43)                                                                       | 733.41                      | 509.18                      |
| Interest expense on lease liabilities (refer note 43)                                                  | 3,148.35                    | 1,147.87                    |
| Interest income (refer note 40)                                                                        | (347.14)                    | (336.71)                    |
| Provisions / liabilities no longer required, written back (refer note 40)                              | (34.96)                     | (554.95)                    |
| Interest income on present value accounting of security deposits (refer note 40)                       | (179.53)                    | (46.73)                     |
| Net foreign exchange difference (unrealised) (refer note 40 and 45)                                    | (150.63)                    | 1.76                        |
| Loss on sale / write off of property, plant and equipment (refer note 45)                              | -                           | 5.87                        |
| Fair Value gain on Financial Assets classified at FVTPL (refer note 40)                                | (67.03)                     | -                           |
| Gain on lease modification (refer note 40)                                                             | -                           | (32.55)                     |
| <b>Operating profit before working capital changes</b>                                                 | <b>10,335.71</b>            | <b>8,839.16</b>             |
| <b>Changes in working capital:</b>                                                                     |                             |                             |
| Changes in inventories                                                                                 | (30.90)                     | (15.72)                     |
| Changes in trade receivables                                                                           | (642.90)                    | (551.82)                    |
| Changes in other current and non-current assets                                                        | (1,369.69)                  | (6,123.39)                  |
| Changes in provisions                                                                                  | 165.63                      | 26.11                       |
| Changes in trade payables and other financial liabilities                                              | 1,013.49                    | 869.56                      |
| Changes in other current and non-current liabilities                                                   | 481.39                      | 316.76                      |
| <b>Cash generated from operations</b>                                                                  | <b>9,952.73</b>             | <b>3,360.66</b>             |
| Income taxes paid (net of refund)                                                                      | (1,726.43)                  | (891.51)                    |
| <b>Net cash generated from operating activities (A)</b>                                                | <b>8,226.30</b>             | <b>2,469.15</b>             |
| <b>B. Cash flows from investing activities</b>                                                         |                             |                             |
| Payment for purchase of property, plant and equipment (including changes in capital work-in-progress)  | (3,020.67)                  | (2,330.47)                  |
| Proceeds from sale of Subsidiary in advance                                                            | 2,477.24                    | -                           |
| Interest received                                                                                      | 594.21                      | 438.38                      |
| Investment In Mutual funds                                                                             | (3,700.00)                  | -                           |
| Investment in fixed deposits                                                                           | (217.51)                    | (297.93)                    |
| <b>Net cash used in investing activities (B)</b>                                                       | <b>(3,866.73)</b>           | <b>(2,190.02)</b>           |



## Royal Orchid Hotels Limited

### Consolidated Cash Flow Statement for the year ended 31 March 2026 (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                                                          |                        | Year ended    | Year ended                          |                        |                               |           |
|------------------------------------------------------------------------------------------|------------------------|---------------|-------------------------------------|------------------------|-------------------------------|-----------|
|                                                                                          |                        | 31 March 2026 | 31 March 2025                       |                        |                               |           |
|                                                                                          |                        |               |                                     |                        |                               |           |
| C. Cash flows from financing activities                                                  |                        |               |                                     |                        |                               |           |
|                                                                                          |                        |               |                                     |                        |                               |           |
| Interest paid                                                                            |                        | (713.77)      | (424.76)                            |                        |                               |           |
| Repayment of borrowings from related parties                                             |                        | (22.13)       | (1,089.20)                          |                        |                               |           |
| Proceeds from borrowings from banks                                                      |                        | 1,153.34      | 5,330.37                            |                        |                               |           |
| Repayment of borrowings from banks                                                       |                        | (1,332.98)    | (954.19)                            |                        |                               |           |
| Buyback of shares by a subsidiary                                                        |                        | -             | (171.32)                            |                        |                               |           |
| Dividend paid                                                                            |                        | (685.63)      | (685.63)                            |                        |                               |           |
| Payment of lease liabilities (principal)                                                 |                        | (867.02)      | (860.38)                            |                        |                               |           |
| Payment of lease liabilities (interest)                                                  |                        | (3,148.35)    | (1,147.87)                          |                        |                               |           |
| Net cash used in financing activities (C)                                                |                        | (5,616.54)    | (2.98)                              |                        |                               |           |
| Net changes in cash and cash equivalents (A+B+C)                                         |                        | (1,256.97)    | 276.15                              |                        |                               |           |
| Cash and cash equivalents at the beginning of the year                                   |                        | 2,666.74      | 2,390.59                            |                        |                               |           |
| Cash and cash equivalents at the end of the year (refer note 18)                         |                        | 1,409.77      | 2,666.74                            |                        |                               |           |
|                                                                                          |                        |               |                                     |                        |                               |           |
| Reconciliation of liability from financing activities                                    |                        |               |                                     |                        |                               |           |
|                                                                                          |                        |               |                                     |                        |                               |           |
|                                                                                          | As at<br>01 April 2025 | Cash<br>flows | Non-cash changes                    | As at<br>31 March 2026 |                               |           |
|                                                                                          |                        |               | Addition to<br>lease<br>liabilities | Interest<br>expense    | Other non-<br>cash<br>changes |           |
| Borrowings (refer note 27 and note 32)                                                   | 10,000.61              | (201.77)      | -                                   | -                      | -                             | 9,798.84  |
| Lease liabilities (refer note 56)                                                        | 12,129.89              | (4,015.37)    | 43,006.99                           | 3,148.36               | -                             | 54,269.87 |
| Interest accrued (refer note 29 and 35)                                                  | 280.07                 | (713.77)      | -                                   | 733.41                 | -                             | 299.71    |
|                                                                                          |                        |               |                                     |                        |                               |           |
|                                                                                          | As at<br>01 April 2024 | Cash<br>flows | Non-cash changes                    | As at<br>31 March 2025 |                               |           |
|                                                                                          |                        |               | Addition to<br>lease<br>liabilities | Interest<br>expense    | Other non-<br>cash<br>changes |           |
| Borrowings (refer note 27 and note 32)                                                   | 6,713.63               | 3,286.98      | -                                   | -                      | -                             | 10,000.61 |
| Lease liabilities (refer note 56)                                                        | 13,246.66              | (2,008.25)    | 125.40                              | 1,147.87               | (381.79)                      | 12,129.89 |
| Interest accrued (refer note 29 and 35)                                                  | 195.65                 | (424.76)      | -                                   | 509.18                 | -                             | 280.07    |
|                                                                                          |                        |               |                                     |                        |                               |           |
| The accompanying notes form an integral part of these consolidated financial statements. |                        |               |                                     |                        |                               |           |

This is the Consolidated Cash Flow Statement referred to in our report of even date attached.

For Walker Chandiok & Co LLP  
Chartered Accountants

For and on behalf of the Board of Directors of Royal Orchid Hotels Limited

Firm Registration no.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537

**Chander K Baljee**  
Managing Director  
DIN: 00081844

**Keshav Baljee**  
Director  
DIN: 00344855

**Amit Jaiswal**  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



# Royal Orchid Hotels Limited

## Summary of material accounting policies and other explanatory information

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

### 1 Corporate Information

Royal Orchid Hotels Limited ('the Holding Company/ the Company') (CIN L55101KA1986PLC007392) is a public company and is domiciled in India. The Holding Company was incorporated in 1986. The shares of the Holding Company are listed on BSE Limited and National Stock Exchange of India Limited. The Holding Company, its Subsidiaries and its associate (collectively referred to as the 'Group') are engaged in the business of operating and managing hotels / resorts and providing related services, through its portfolio of hotel properties across the country. The registered office of the Holding Company is located at No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

### 2 Summary of material accounting policies and other explanatory information

#### 2A Basis of Preparation

##### a) Statement of compliance

The Consolidated Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') and the guidelines issued by the Securities and Exchange Board of India. The Group has uniformly applied the accounting policies during the periods presented. The aforesaid consolidated financial statements have been approved by the Board of Directors in the meeting held on 25 May 2026.

##### b) Basis of preparation and presentation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair valued, such as value in use quantification as per Ind AS 36.

All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest lakhs with two decimals as per the requirement of Schedule III, unless otherwise stated. Prior year amounts have been regrouped/reclassified wherever necessary, to conform to the current years' presentation and impact of the same is not material.

##### c) Principles of Consolidation

The consolidated financial statements incorporate the financial statements of the Holding Company and its subsidiaries. Control is achieved when the Group has power of the investee, it is exposed or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns. The Group reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date the Group ceases to control the subsidiary. Profit or loss and each component of Other Comprehensive Income are attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

##### Subsidiaries

Subsidiaries are entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of that entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intra-Group transactions, balances and unrealised gains on transactions between entities within the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Balance Sheet respectively.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2A Basis of Preparation (Cont'd)

##### c) Principles of Consolidation (Cont'd)

##### Associates and equity method accounting

Associates are entities over which the Group has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in the Consolidated Statement of Profit and Loss, and the Group's share of Other Comprehensive Income of the investee in Other Comprehensive Income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment. When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity. Unrealised gains on transactions between the Group and its Associates and its Joint Ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group. The carrying amounts of equity accounted investments are tested for impairment.

The financial statements of subsidiaries and associate consolidated are drawn upto the same reporting date as that of the Holding Company.

##### Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the Group ceases to consolidate an equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in Other Comprehensive Income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in Other Comprehensive Income are reclassified to the Statement of Profit and Loss. If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in Other Comprehensive Income are reclassified to the Statement of Profit and Loss where appropriate.

| The subsidiaries / associate which are included in the consolidation and the Holding Company's holdings therein are as under:- |                                                                                |                             |                                                            |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------|------------------------------------------------------------|------------------------------------------------------------|
|                                                                                                                                |                                                                                | Country of<br>incorporation | Percentage of<br>ownership interest as<br>at 31 March 2026 | Percentage of<br>ownership interest as<br>at 31 March 2025 |
| <b>Domestic</b>                                                                                                                |                                                                                |                             |                                                            |                                                            |
|                                                                                                                                | Icon Hospitality Private Limited                                               | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Maruti Comforts & Inn Private Limited                                          | India                       | 65.22%                                                     | 65.22%                                                     |
|                                                                                                                                | Royal Orchid Hyderabad Private Limited                                         | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | AB Holdings Private Limited                                                    | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid Jaipur Private Limited                                            | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid South Private Limited                                             | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Regenta Hotels Private Limited *                                               | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid Shimla Private Limited                                            | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid Goa Private Limited                                               | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid Maharashtra Private Limited                                       | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Royal Orchid Mumbai Private Limited                                            | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Cosmos Premises Private Limited                                                | India                       | 100.00%                                                    | 100.00%                                                    |
|                                                                                                                                | Ksheer Sagar Buildcon Private Limited 1                                        | India                       | 50.00%                                                     | 50.00%                                                     |
|                                                                                                                                | Ksheer Sagar Developers Private Limited                                        | India                       | 50.00%                                                     | 50.00%                                                     |
|                                                                                                                                | Raj Kamal Buildcon Private Limited 1                                           | India                       | 50.00%                                                     | 50.00%                                                     |
|                                                                                                                                | J.H. Builders Private Limited 1                                                | India                       | 50.00%                                                     | 50.00%                                                     |
| <b>Overseas</b>                                                                                                                |                                                                                |                             |                                                            |                                                            |
|                                                                                                                                | Multi Hotels Limited                                                           | Tanzania                    | 100.00%                                                    | 100.00%                                                    |
| * Subsidiary of AB Holdings Private Limited.                                                                                   |                                                                                |                             |                                                            |                                                            |
| 1                                                                                                                              | Considered as subsidiary pursuant to control assessment made under Ind AS 110. |                             |                                                            |                                                            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2A Basis of Preparation (Cont'd)

##### d) Goodwill

Goodwill comprises the portion of the purchase price for an acquisition that exceeds the Group's share in the identifiable assets, with deductions for liabilities, calculated on the date of acquisition.

Goodwill arising from the acquisition of associate is included in the carrying value of the investment in associates. Goodwill is deemed to have an indefinite useful life and is reported at acquisition value with deduction for accumulated impairments. An impairment test of goodwill is conducted once every year or more often if there is an indication of a decrease in value. The impairment loss on goodwill is reported in the Consolidated Statement of Profit and Loss.

##### e) Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with the recognition and measurement principals of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of consolidated financial statements and the reported amounts of income and expenditure during the reported year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

##### Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

##### Impairment of investments

The Group reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

##### Contingent liability

At each balance sheet date basis the management estimate, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding guarantees and litigations. However, the actual future outcome may be different from this estimate.

##### Income taxes

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Group estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Consolidated Statement of Profit and Loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Consolidated Statement of Profit and Loss.

##### Defined benefit plans

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each Balance Sheet date.

##### Litigation

From time to time, the Group is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

##### Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

##### Recoverability of advances / receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2A Basis of Preparation (Cont'd)

##### f) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has evaluated and considered its operating cycle as 12 months.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

##### 2B Summary of material accounting policies

##### g) Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration on account of discounts and schemes offered by the Group as part of the contract.

The specific recognition criteria described below must also be met before revenue is recognized.

##### Income from operations

Revenues comprise income from the sale of room nights, food and beverages, banquet services and allied services during a guest's stay at the hotel. Room revenue is recognized based on occupation and revenue from sale of food, beverages, banquet services and allied services, as the respective services are rendered with reasonable certainty of ultimate collection. Other revenues are recognized as and when the services are performed or the right to receive claim is established, with reasonable certainty for ultimate collection. Rebates and discounts granted to customers are reduced from revenue.

Income from management and technical services are recognised as the services are rendered based on the terms of the contract.

##### Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

##### Dividend income

Dividend income is recognized when the Group's right to receive the amount is established.

##### Contract balances

##### Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

##### Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### h) Employee benefits

Employee benefits include provident fund, employee state insurance scheme, labour welfare fund, gratuity and compensated absences. Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind AS 19, Employee Benefits.

##### Defined contribution plan

Retirement benefit in the form of provident fund and employee state insurance scheme is a defined contribution scheme. The Group is generally liable for annual contributions and any shortfall in the fund assets based on the minimum rates of return prescribed by the Central Government and recognises such contributions and shortfall, if any, as an expense in the year in which the corresponding services are rendered by the Employee.

Retirement benefit in the form of provident fund and employee state insurance scheme is a defined contribution scheme. The Group is generally liable for specified contributions to a separate entity and has no obligation to pay any further amounts. The Group's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

##### Defined benefit plan

##### Gratuity

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

##### Compensated absences

The Group provides benefit of compensated absences under which unveiled leave are allowed to be accumulated to be availed in future. The compensated absences comprises of vesting as well as non-vesting benefit. The cost of short term compensated absences are provided for based on estimates. Long term compensated absence costs are provided for based on actuarial valuation using the project unit credit method.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance Sheet date.

Service cost on the Group's defined benefit plan is included in employee benefits expense. Employee contributions, all of which are independent of the number of years of service, are treated as a reduction of service cost.

Gains and losses through re-measurements of the defined benefit plans are recognized in other comprehensive income, which are not reclassified to profit or loss in a subsequent period. Further, as required under Ind AS compliant Schedule III, the Group transfers those amounts recognized in other comprehensive income to retained earnings in the statement of changes in equity and in the balance sheet.

##### Short-term employee benefits

The costs of all short-term employee benefits (that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service) are recognised during the period in which the employee renders the related services. The accruals for employee entitlements of benefits such as salaries, bonuses and annual leave represent the amount which the Group has a present obligation to pay as a result of the employees' services and the obligation can be measured reliably. The accruals have been calculated at undiscounted amounts based on current salary levels at the Balance Sheet date.

##### i) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment losses, if any.

All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs. Initial estimate of costs of dismantling and removing the item and restoring the site on which it is located is also included if there is an obligation to restore it.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight line method, as per the useful life prescribed in Schedule II to the Companies Act, 2013.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### i) Property, plant and equipment (Cont'd)

Leasehold building (including improvements) is amortised on a straight-line basis over the period of the lease.

| Asset Category          | Useful lives (in years) |
|-------------------------|-------------------------|
| Buildings               | 30                      |
| Plant and equipment     | 15                      |
| Furniture and fixtures* | 8                       |
| Vehicles*               | 6                       |
| Office equipment        | 5                       |
| Computer equipment      | 3                       |

\*Based on an internal assessment, the management believes that the useful lives as given above best represents the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

The Group has evaluated the applicability of component accounting as prescribed under Ind AS 16 and Schedule II of the Companies Act, 2013, the management has not identified any significant component having different useful lives.

Depreciation methods, useful lives and residual values are reviewed periodically and updated as required, including at each financial year end.

Capital work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use and are carried at cost determined as aforesaid.

##### j) Intangible Assets

Intangible assets include cost of acquired software. Intangible assets are initially measured at acquisition cost including directly attributable costs of preparing the asset for its intended use.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Group amortises intangible over their estimated useful lives using the straight-line method. Intangible assets are amortised over a period of three years.

##### k) Impairment of assets

Goodwill which has an indefinite useful life is not subject to amortisation and is tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

##### l) Assets held-for-sale

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### m) Foreign currency translations

The functional currency and presentation currency of the Group is Indian rupee (₹).

##### Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss.

##### Translation of financial statements of foreign operations

Assets and liabilities of foreign entities are translated into Indian Rupees on the basis of the closing exchange rates as at the end of the year. Income and expenditure and cash flow are generally translated using average exchange rates for the period unless those rates do not approximate the actual exchange rates at the dates of specific transactions, in which case the exchange rates as at the dates of transaction are used. All resulting exchange differences are recognised in Other Comprehensive Income. On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in Other Comprehensive Income. When a foreign operation is sold, the associated exchange differences are reclassified to the Statement of Profit and Loss, as a part of gain or loss on sale.

##### n) Leases

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. The useful life of the right-of-use asset is between 4 and 30 years.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense over the lease term.

##### o) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

##### i) Current tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

While determining the tax provisions, the Group assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### o) Income Taxes (Cont'd)

##### ii) Deferred tax :

Deferred income tax is recognised using the balance sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in consolidated financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries and associates where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum Alternative Tax ("MAT") credit forming part of deferred tax assets is recognized as an asset only when and to the extent there is reasonable certainty that the Group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the Group will pay normal income tax during the specified period.

##### p) Inventories

Inventory comprises food, beverages, stores and spare parts and are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the goods to their present location and condition and is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion to make the sale.

##### q) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expense as per Effective Interest Rate (EIR) and other costs that an entity incurs in connection with the borrowing of funds.

##### r) Provisions and contingencies

###### Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

###### Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Group does not recognise a contingent liability but discloses its existence in the financial statements.

###### Contingent assets

A Contingent asset is not recognised but disclosed where an inflow of economic benefit is probable. However, when realisation of income is virtually certain, related asset is recognised.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

###### s) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities.

###### t) Earnings / (Loss) Per Share

Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year including potential equity shares on compulsory convertible debentures. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.

###### u) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group is engaged in the business of operating and managing hotels / resorts and providing related services, which constitutes its single reportable segment. Further, the Group derives its entire revenue from services rendered in India. Geographical segments of the Group are Tanzania and India.

###### v) Financial Instruments

###### i) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss directly attributable transaction costs. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Classification

- Cash and Cash Equivalents - Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- Debt Instruments - The Group classifies its debt instruments as subsequently measured at amortised cost, fair value through Other Comprehensive Income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

###### (a) Financial assets at amortised cost -

Financial assets are subsequently measured at amortised cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. Interest income from these financial assets is included as a part of the Group's income in the Statement of Profit and Loss using the effective interest rate method.

###### (b) Financial assets at fair value through Other Comprehensive Income (FVOCI) -

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Movements in the carrying value are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss. Interest income on such financial assets is included as a part of the Group's income in the Statement of Profit and Loss using the effective interest rate method.

###### (c) Financial assets at fair value through profit or loss (FVTPL) -

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on such debt instrument that is subsequently measured at FVTPL and is not part of a hedging relationship as well as interest income is recognised in the Statement of Profit and Loss.

Equity Instruments - The Group subsequently measures all equity investments (other than the investment in subsidiaries at cost and the investment in associates which are measured using equity method of accounting) at fair value. Where the Group has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Group's right to receive payment is established.

At the date of transition to Ind AS, the Group has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of equity investments that are not held for trading.

When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

###### De-recognition

A financial asset is derecognised only when the Group has transferred the rights to receive cash flows from the financial asset. Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the Group has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### v) Financial Instruments (Cont'd)

##### ii) Financial liabilities

###### Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities not at fair value through profit or loss directly attributable transaction costs.

###### Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, and through the amortisation process.

###### De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

###### Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged and the type of hedge relationship designated. During the years reported, no hedge relationship was designated.

###### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs. Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

##### iii) Impairment of financial assets

The Group assesses, at each reporting date, whether a financial asset or a group of financial assets is impaired. Ind AS-109 on Financial Instruments, requires expected credit losses to be measured through a loss allowance. For trade receivables only, the Group recognises expected lifetime losses using the simplified approach permitted by Ind AS-109, from initial recognition of the receivables. For other financial assets (not being equity instruments or debt instruments measured subsequently at FVTPL) the expected credit losses are measured at the 12 month expected credit losses or an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition.

##### iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

##### w) Business Combination

The Group uses the "acquisition method" of accounting to account for its business combinations as per which the identifiable assets or liabilities (and contingent liabilities) assumed are recognised at their fair values (with limited exceptions). Goodwill is measured as the excess of the sum of the consideration transferred, the amount of non-controlling interests of the acquiree, and the fair value of the acquirer's previously held equity interests in the acquiree over the net of the acquisition date amounts of identifiable assets acquired and the liabilities assumed. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in Other Comprehensive Income and accumulated in equity as Capital Reserve provided there is clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as Capital Reserve.

Transaction costs incurred (other than debt related) in connection with a business combination, such as legal fees, due diligence fees and other professional and consulting fees are expensed as incurred. If the Group obtains control over one or more entities that are not businesses, then the bringing together of those entities are not business combinations. The cost of acquisition is allocated among the individual identifiable assets and liabilities of such entities, based on their relative fair values at the date of acquisition. Such transactions do not give rise to goodwill and no non-controlling interest is recognised. Business combinations of entities under common control are accounted using the "pooling of interests" method and assets and liabilities are reflected at the predecessor carrying values and the only adjustments that are made are to harmonise accounting policies. The figures for the previous periods are restated as if the business combination had occurred at the beginning of the preceding period irrespective of the actual date of the combination.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 2 Summary of material accounting policies and other explanatory information (Cont'd)

##### 2B Summary of material accounting policies (Cont'd)

##### w) Business Combination (Cont'd)

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognized in Statement of Profit and Loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value at the acquisition date. Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another Ind AS. Business combinations arising from transfer of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

##### x) Cash and cash equivalents

Cash and cash equivalent in the statement of financial position comprises cash at banks and on hand, demand deposits, short-term deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash, which are subject to an insignificant risk of changes in value.

##### y) Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from 1 April 2025. The Group has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

##### New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after April 1, 2026. The Group does not expect any material impact on its financial statements.



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 3     | Property, plant and equipment                                                                                                                                        |            |           |                      |                        |          |                  |                    |            |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|----------------------|------------------------|----------|------------------|--------------------|------------|
|       |                                                                                                                                                                      | Land       | Buildings | Plant and equipments | Furniture and fixtures | Vehicles | Office equipment | Computer equipment | Total      |
|       | Gross carrying amount                                                                                                                                                |            |           |                      |                        |          |                  |                    |            |
|       | Balance as at 01 April 2024                                                                                                                                          | 6,549.87   | 8,709.25  | 8,016.57             | 4,740.16               | 1,135.00 | 1,209.56         | 592.54             | 30,952.95  |
|       | Additions                                                                                                                                                            | -          | 234.96    | 293.28               | 64.47                  | 370.09   | 37.18            | 25.19              | 1,025.17   |
|       | Disposals / adjustments                                                                                                                                              | -          | (2.27)    | (51.59)              | (28.64)                | -        | (12.53)          | (31.34)            | (126.37)   |
|       | Regrouped from/ to assets held for sale                                                                                                                              | 1,020.05   | -         | -                    | -                      | -        | -                | -                  | 1,020.05   |
|       | Balance as at 31 March 2025                                                                                                                                          | 7,569.92   | 8,941.94  | 8,258.26             | 4,775.99               | 1,505.09 | 1,234.21         | 586.39             | 32,871.80  |
|       | Additions                                                                                                                                                            | -          | 3,548.80  | 660.29               | 268.95                 | 208.40   | 275.53           | 125.29             | 5,087.26   |
|       | Disposals / adjustments                                                                                                                                              | 170.85     | -         | (66.50)              | (16.17)                | (5.28)   | (11.05)          | (0.23)             | 71.62      |
|       | Regrouped from/ to assets held for sale                                                                                                                              | (1,450.16) | -         | -                    | -                      | -        | -                | -                  | (1,450.16) |
|       | Balance as at 31 March 2026                                                                                                                                          | 6,290.61   | 12,490.74 | 8,852.05             | 5,028.77               | 1,708.21 | 1,498.69         | 711.45             | 36,580.52  |
|       | Accumulated depreciation                                                                                                                                             |            |           |                      |                        |          |                  |                    |            |
|       | Balance as at 01 April 2024                                                                                                                                          | 525.63     | 4,957.11  | 6,990.91             | 4,404.20               | 794.84   | 1,012.43         | 507.80             | 19,192.92  |
|       | Charge for the year                                                                                                                                                  | 32.40      | 283.06    | 135.88               | 110.76                 | 69.04    | 58.78            | 48.12              | 738.04     |
|       | Disposals / adjustments                                                                                                                                              | -          | (1.91)    | (46.80)              | (28.31)                | -        | (11.62)          | (30.98)            | (119.62)   |
|       | Balance as at 31 March 2025                                                                                                                                          | 558.03     | 5,238.26  | 7,079.99             | 4,486.65               | 863.88   | 1,059.59         | 524.94             | 19,811.34  |
|       | Charge for the year                                                                                                                                                  | 32.40      | 377.08    | 152.11               | 101.62                 | 106.72   | 96.24            | 62.15              | 928.32     |
|       | Disposals / adjustments                                                                                                                                              |            |           | (15.90)              | (16.17)                | (5.28)   | (11.05)          | (0.23)             | (48.63)    |
|       | Balance as at 31 March 2026                                                                                                                                          | 590.43     | 5,615.34  | 7,216.20             | 4,572.10               | 965.32   | 1,144.78         | 586.86             | 20,691.03  |
|       | Net block                                                                                                                                                            |            |           |                      |                        |          |                  |                    |            |
|       | Balance as at 31 March 2025                                                                                                                                          | 7,011.89   | 3,703.68  | 1,178.27             | 289.34                 | 641.21   | 174.62           | 61.45              | 13,060.46  |
|       | Balance as at 31 March 2026                                                                                                                                          | 5,700.18   | 6,875.40  | 1,635.85             | 456.67                 | 742.89   | 353.91           | 124.59             | 15,889.49  |
|       | Notes:                                                                                                                                                               |            |           |                      |                        |          |                  |                    |            |
| (i)   | Unless otherwise stated all assets are owned by the Group and none of the assets are given on lease.                                                                 |            |           |                      |                        |          |                  |                    |            |
| (ii)  | Certain property, plant and equipment are pledged against secured borrowings, the details relating to which have been described in Note 27 pertaining to borrowings. |            |           |                      |                        |          |                  |                    |            |
| (iii) | Title deeds pertaining to the land are in the name of the respective Holding Company and Subsidiaries.                                                               |            |           |                      |                        |          |                  |                    |            |
| (iv)  | Also, Refer Note 24.                                                                                                                                                 |            |           |                      |                        |          |                  |                    |            |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|       |                                                                                              | As at                                              |               |           |          |          |
|-------|----------------------------------------------------------------------------------------------|----------------------------------------------------|---------------|-----------|----------|----------|
|       |                                                                                              | 31 March 2026                                      | 31 March 2025 |           |          |          |
|       |                                                                                              |                                                    |               |           |          |          |
| 4     | Capital work-in-progress                                                                     |                                                    |               |           |          |          |
|       | Opening balance                                                                              | 1,708.67                                           | 35.70         |           |          |          |
|       | Add: Additions during the year                                                               | 2,790.70                                           | 1,462.00      |           |          |          |
|       | Add: Classified from assets held for sale                                                    | -                                                  | 225.66        |           |          |          |
|       | Less: Capitalised during the year                                                            | (3,824.24)                                         | (14.69)       |           |          |          |
|       | Add: Impairment reversed during the year (refer note 24)                                     | 286.24                                             | -             |           |          |          |
|       | Less: Classified to assets held for sale                                                     | (721.48)                                           | -             |           |          |          |
|       |                                                                                              | 239.89                                             | 1,708.67      |           |          |          |
|       |                                                                                              |                                                    |               |           |          |          |
|       | Capital work-in-progress ageing schedule                                                     |                                                    |               |           |          |          |
|       |                                                                                              | Amount in Capital work in progress for a period of |               |           |          |          |
|       |                                                                                              | < 1 year                                           | 1-2 years     | 2-3 years | >3 years | Total    |
|       | As at 31 March 2026                                                                          |                                                    |               |           |          |          |
|       | Projects in progress                                                                         | 233.52                                             | 6.37          | -         | -        | 239.89   |
|       |                                                                                              | 233.52                                             | 6.37          | -         | -        | 239.89   |
|       | As at 31 March 2025                                                                          |                                                    |               |           |          |          |
|       | Projects in progress                                                                         | 1,687.65                                           | 21.02         | -         | -        | 1,708.67 |
|       |                                                                                              | 1,687.65                                           | 21.02         | -         | -        | 1,708.67 |
|       | Notes:                                                                                       |                                                    |               |           |          |          |
|       |                                                                                              |                                                    |               |           |          |          |
| (i)   | There are no projects that are overdue its completion as on 31 March 2026 and 31 March 2025. |                                                    |               |           |          |          |
| (ii)  | There are no projects that have been suspended as on 31 March 2026 and 31 March 2025.        |                                                    |               |           |          |          |
| (iii) | Also. Refer Note 24.                                                                         |                                                    |               |           |          |          |

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                   | As at<br>31 March 2026 | As at<br>31 March 2025 |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>5</b> | <b>Goodwill</b>                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|          | Goodwill on acquisition                                                                                                                                                                                                                                                                                                                                                                                                           | 1,763.97               | 1,763.97               |
|          |                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1,763.97</b>        | <b>1,763.97</b>        |
|          | <b>Note:</b>                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|          | The Group tests goodwill for impairment at least annually, or more frequently if events or changes in circumstances indicate that it might be impaired. For the purpose of impairment testing, goodwill, which arose on acquisition of the assets / entities, is allocated to a cash generating unit "CGU" representing the lowest level with the Group at which goodwill is monitored for internal management reporting purpose. |                        |                        |
|          | The recoverable value of the CGU is determined on the basis of 'value in use'. The Group determined value in use using the discounted future cash flow approach. This is based on financial budgets approved by management covering a period of 5 years. Cash flow projection beyond 5 years' time period are extrapolated using the estimated capitalisation rates.                                                              |                        |                        |
|          | The key assumptions used for the calculations are as follows:<br>-Discount rate:16-19%<br>-Capitalisation rate: 8-9%<br>-Estimated cash flow of 5 years based on formal/ approved internal management budgets with extrapolation for the remaining period.                                                                                                                                                                        |                        |                        |
|          | The above discount rate is based on the Weighted Average Cost of Capital (WACC) of the Company. As at 31 March 2026, the estimated recoverable amount of the CGU exceeded its carrying amount.                                                                                                                                                                                                                                    |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 6 | Other intangible assets     |                    |        |
|---|-----------------------------|--------------------|--------|
|   |                             | Computer Softwares | Total  |
|   | Gross block                 |                    |        |
|   | Balance as at 01 April 2024 | 83.00              | 83.00  |
|   | Additions                   | 3.69               | 3.69   |
|   | Disposals / adjustments     | -                  | -      |
|   | Balance as at 31 March 2025 | 86.69              | 86.69  |
|   | Additions                   | 23.59              | 23.59  |
|   | Disposals / adjustments     | -                  | -      |
|   | Balance as at 31 March 2026 | 110.28             | 110.28 |
|   | Accumulated depreciation    |                    |        |
|   | Balance as at 01 April 2024 | 74.13              | 74.13  |
|   | Charge for the year         | 4.48               | 4.48   |
|   | Disposals / adjustments     | -                  | -      |
|   | Balance as at 31 March 2025 | 78.61              | 78.61  |
|   | Charge for the year         | 9.35               | 9.35   |
|   | Disposals / adjustments     | -                  | -      |
|   | Balance as at 31 March 2026 | 87.96              | 87.96  |
|   | Net block                   |                    |        |
|   | Balance as at 31 March 2025 | 8.08               | 8.08   |
|   | Balance as at 31 March 2026 | 22.32              | 22.32  |

| 7 | Right-of-use assets         |          |           |           |
|---|-----------------------------|----------|-----------|-----------|
|   |                             | Land     | Buildings | Total     |
|   | Gross carrying amount       |          |           |           |
|   | Balance as at 01 April 2024 | 1,211.69 | 14,576.77 | 15,788.46 |
|   | Additions                   | 125.40   | -         | 125.40    |
|   | Disposals / adjustments     | (11.69)  | (337.54)  | (349.23)  |
|   | Balance as at 31 March 2025 | 1,325.40 | 14,239.23 | 15,564.63 |
|   | Additions                   | -        | 47,506.01 | 47,506.01 |
|   | Disposals / adjustments     | -        | -         | -         |
|   | Balance as at 31 March 2026 | 1,325.40 | 61,745.24 | 63,070.64 |
|   | Accumulated depreciation    |          |           |           |
|   | Balance as at 01 April 2024 | 242.16   | 3,533.71  | 3,775.87  |
|   | Charge for the year         | 69.96    | 1,260.19  | 1,330.15  |
|   | Disposals / adjustments     | -        | -         | -         |
|   | Balance as at 31 March 2025 | 312.12   | 4,793.90  | 5,106.02  |
|   | Charge for the year         | 67.10    | 2,555.32  | 2,622.42  |
|   | Disposals / adjustments     | -        | -         | -         |
|   | Balance as at 31 March 2026 | 379.22   | 7,349.22  | 7,728.44  |
|   | Net block                   |          |           |           |
|   | Balance as at 31 March 2025 | 1,013.28 | 9,445.33  | 10,458.61 |
|   | Balance as at 31 March 2026 | 946.18   | 54,396.02 | 55,342.20 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                            | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|----------------------------------------------------------------------------|------------------------|------------------------|
| <b>8</b>  | <b>Investment in an associate</b>                                          |                        |                        |
|           | Unquoted Equity Shares                                                     |                        |                        |
|           | Ksheer Sagar Developers Private Limited (3,000,000 shares of ₹ 10 each)    | 3,918.65               | 3,441.94               |
|           |                                                                            | <b>3,918.65</b>        | <b>3,441.94</b>        |
|           | <b>Notes:</b>                                                              |                        |                        |
| (i)       | Aggregate value of unquoted investments                                    | 3,918.65               | 3,441.94               |
| (ii)      | Aggregate amount of impairment in value of investments                     | -                      | -                      |
| <b>9</b>  | <b>Investments</b>                                                         |                        |                        |
|           | Government securities (unquoted) carried at cost                           |                        |                        |
|           | National savings certificate                                               | 2.25                   | 2.25                   |
|           |                                                                            | <b>2.25</b>            | <b>2.25</b>            |
|           | <b>Notes:</b>                                                              |                        |                        |
| (i)       | Aggregate value of unquoted investments                                    | 2.25                   | 2.25                   |
| (ii)      | Aggregate amount of impairment in value of investments                     | -                      | -                      |
| <b>10</b> | <b>Non-current loans</b>                                                   |                        |                        |
|           | (Unsecured, considered good)                                               |                        |                        |
|           | Loans to associate (Refer Note 47)                                         | 696.83                 | 696.83                 |
|           |                                                                            | <b>696.83</b>          | <b>696.83</b>          |
| <b>11</b> | <b>Other non-current financial assets</b>                                  |                        |                        |
|           | (Unsecured, considered good)                                               |                        |                        |
|           | Balances with banks                                                        |                        |                        |
|           | Balances with banks under lien                                             |                        |                        |
|           | for hotel properties                                                       | 908.09                 | 773.71                 |
|           | for others                                                                 | -                      | 7.77                   |
|           | Balances with bank in deposit accounts (with maturity more than 12 months) | 851.33                 | 391.53                 |
|           | Dues from related parties (refer note 47)                                  | 19.29                  | 19.96                  |
|           | Security deposits                                                          |                        |                        |
|           | for hotel properties (refer note 47)                                       | 2,833.63               | 2,334.71               |
|           | for others                                                                 | 617.61                 | 542.29                 |
|           | Interest accrued (refer note 47)                                           | 50.35                  | 50.35                  |
|           | Others                                                                     | 460.31                 | 63.22                  |
|           |                                                                            | <b>5,740.61</b>        | <b>4,183.54</b>        |
|           | (Unsecured, considered doubtful)                                           |                        |                        |
|           | Security deposits for others                                               | 12.00                  | 12.00                  |
|           | Other advances                                                             | 39.79                  | 39.79                  |
|           |                                                                            | <b>51.79</b>           | <b>51.79</b>           |
|           | Less: Allowances for doubtful advances / deposits                          | (51.79)                | (51.79)                |
|           |                                                                            | -                      | -                      |
|           |                                                                            | <b>5,740.61</b>        | <b>4,183.54</b>        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                             | As at           | As at            |                   |                 |
|----|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------|-------------------|-----------------|
|    |                                                                                                                                             | 31 March 2026   | 31 March 2025    |                   |                 |
| 12 | Deferred tax assets (net)                                                                                                                   |                 |                  |                   |                 |
|    | Deferred tax assets                                                                                                                         | 14,094.05       | 2,251.80         |                   |                 |
|    | Deferred tax liabilities                                                                                                                    | (12,261.57)     | (1,027.14)       |                   |                 |
|    | Net deferred tax assets                                                                                                                     | 1,832.48        | 1,224.66         |                   |                 |
|    | Significant components of deferred tax asset / (liability) for the year ended 31 March 2026 are as follows :                                |                 |                  |                   |                 |
|    |                                                                                                                                             | Opening Balance | Recognised in PL | Recognised in OCI | Closing Balance |
|    | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961 (including right-of-use assets) | (1,027.14)      | (11,234.43)      | -                 | (12,261.57)     |
|    | (ii) Provision for doubtful receivables and advances                                                                                        | 111.17          | 8.65             | -                 | 119.82          |
|    | (iii) Re-measurement of defined benefit liability                                                                                           | 209.36          | 48.55            | 4.68              | 262.59          |
|    | (iv) Disallowance under Sec 40(a)(ia)                                                                                                       | 20.49           | 3.21             | -                 | 23.70           |
|    | (v) Measurement of security deposits at fair value                                                                                          | 81.60           | 1.28             | -                 | 82.88           |
|    | (vi) Lease liabilities                                                                                                                      | 897.46          | 11,536.28        | -                 | 12,433.74       |
|    | (vii) Carry forward of losses                                                                                                               | 931.72          | 245.76           | -                 | 1,177.48        |
|    | (viii) Investment measured at fair value through Profit and Loss                                                                            | -               | (6.16)           | -                 | (6.16)          |
|    | Total                                                                                                                                       | 1,224.66        | 603.14           | 4.68              | 1,832.48        |
|    | Significant components of deferred tax asset / (liability) for the year ended 31 March 2025 are as follows :                                |                 |                  |                   |                 |
|    |                                                                                                                                             | Opening Balance | Recognised in PL | Recognised in OCI | Closing Balance |
|    | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961 (including right-of-use assets) | (1,002.03)      | (25.11)          | -                 | (1,027.14)      |
|    | (ii) Provision for doubtful receivables and advances                                                                                        | 80.92           | 30.25            | -                 | 111.17          |
|    | (iii) Re-measurement of defined benefit liability                                                                                           | 193.87          | 17.92            | (2.43)            | 209.36          |
|    | (iv) Disallowance under Sec 40(a)(ia)                                                                                                       | 40.42           | (19.93)          | -                 | 20.49           |
|    | (v) Minimum Alternate Tax (MAT) Credit                                                                                                      | -               | -                | -                 | -               |
|    | (vi) Measurement of security deposits at fair value                                                                                         | 79.41           | 2.19             | -                 | 81.60           |
|    | (vii) Lease liabilities                                                                                                                     | 791.29          | 106.17           | -                 | 897.46          |
|    | (viii) Carry forward of losses                                                                                                              | 1,125.58        | (193.86)         | -                 | 931.72          |
|    | Total                                                                                                                                       | 1,309.46        | (82.37)          | (2.43)            | 1,224.66        |
|    |                                                                                                                                             | As at           |                  | As at             |                 |
|    |                                                                                                                                             | 31 March 2026   |                  | 31 March 2025     |                 |
| 13 | Non-current tax assets (net)                                                                                                                |                 |                  |                   |                 |
|    | Advance tax, net of provision                                                                                                               | 387.43          |                  | 283.21            |                 |
|    |                                                                                                                                             | 387.43          |                  | 283.21            |                 |
| 14 | Other non-current assets                                                                                                                    |                 |                  |                   |                 |
|    | (Unsecured, considered good)                                                                                                                |                 |                  |                   |                 |
|    | Balances with government authorities                                                                                                        | 107.54          |                  | 56.48             |                 |
|    | Capital advances                                                                                                                            | 55.39           |                  | -                 |                 |
|    | Prepaid expenses                                                                                                                            | 101.73          |                  | 138.74            |                 |
|    | Advances to suppliers                                                                                                                       | 156.01          |                  | 4,344.25          |                 |
|    | Others                                                                                                                                      | 68.98           |                  | 50.67             |                 |
|    |                                                                                                                                             | 489.65          |                  | 4,590.14          |                 |
|    | Less: Impairment of other receivables                                                                                                       | (68.98)         |                  | -                 |                 |
|    |                                                                                                                                             | 420.67          |                  | 4,590.14          |                 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                       | As at                                                      |               |                   |           |           |          |          |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------|-------------------|-----------|-----------|----------|----------|
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 31 March 2026                                              | 31 March 2025 |                   |           |           |          |          |
| 15 | Investments                                                                                                                                                                                                                                                                                                                                                                                           |                                                            |               |                   |           |           |          |          |
|    | Quoted- carried at fair value through profit or loss (FVTPL)                                                                                                                                                                                                                                                                                                                                          |                                                            |               |                   |           |           |          |          |
|    | Investment in Mutual funds                                                                                                                                                                                                                                                                                                                                                                            |                                                            |               |                   |           |           |          |          |
|    | 2,29,107.22 (31 March 2025: NIL) units of Aditya Birla Sun Life Mutual Fund                                                                                                                                                                                                                                                                                                                           | 1,020.04                                                   | -             |                   |           |           |          |          |
|    | 38,078.58 (31 March 2025: NIL) units of Axis Liquid Fund Mutual Fund                                                                                                                                                                                                                                                                                                                                  | 1,166.97                                                   | -             |                   |           |           |          |          |
|    | 2,62,777.47 (31 March 2025: NIL) units of ICICI Prudential Liquid Fund - Growth                                                                                                                                                                                                                                                                                                                       | 1,580.02                                                   | -             |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 3,767.03                                                   |               |                   |           |           |          |          |
|    | Aggregate amount of quoted investment and market value thereof                                                                                                                                                                                                                                                                                                                                        | 3,767.03                                                   | -             |                   |           |           |          |          |
| 16 | Inventories                                                                                                                                                                                                                                                                                                                                                                                           |                                                            |               |                   |           |           |          |          |
|    | (At lower of cost or net realisable value)                                                                                                                                                                                                                                                                                                                                                            |                                                            |               |                   |           |           |          |          |
|    | Food and beverages                                                                                                                                                                                                                                                                                                                                                                                    | 232.88                                                     | 198.44        |                   |           |           |          |          |
|    | Stores and spares                                                                                                                                                                                                                                                                                                                                                                                     | 71.16                                                      | 74.70         |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 304.04                                                     | 273.14        |                   |           |           |          |          |
| 17 | Trade receivables                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |               |                   |           |           |          |          |
|    | Unsecured                                                                                                                                                                                                                                                                                                                                                                                             |                                                            |               |                   |           |           |          |          |
|    | - Considered good                                                                                                                                                                                                                                                                                                                                                                                     | 3,782.87                                                   | 3,192.29      |                   |           |           |          |          |
|    | - Credit impaired                                                                                                                                                                                                                                                                                                                                                                                     | 487.96                                                     | 437.13        |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 4,270.83                                                   | 3,629.42      |                   |           |           |          |          |
|    | Less: Allowance for credit impaired                                                                                                                                                                                                                                                                                                                                                                   | (487.96)                                                   | (437.13)      |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 3,782.87                                                   | 3,192.29      |                   |           |           |          |          |
|    | Trade receivables ageing schedule                                                                                                                                                                                                                                                                                                                                                                     |                                                            |               |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | Outstanding for following periods from date of transaction |               |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | Unbilled                                                   | < 6 months    | 6 months - 1 year | 1-2 years | 2-3 years | >3 years | Total    |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |               |                   |           |           |          |          |
|    | Undisputed Trade receivables - considered good                                                                                                                                                                                                                                                                                                                                                        | 52.43                                                      | 3,730.44      | -                 | -         | -         | -        | 3,782.87 |
|    | Undisputed Trade Receivables - credit impaired                                                                                                                                                                                                                                                                                                                                                        | -                                                          | 21.47         | 145.67            | 92.86     | 20.71     | 207.25   | 487.96   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 52.43                                                      | 3,751.91      | 145.67            | 92.86     | 20.71     | 207.25   | 4,270.83 |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |               |                   |           |           |          |          |
|    | Undisputed Trade receivables - considered good                                                                                                                                                                                                                                                                                                                                                        | 33.37                                                      | 3,158.92      | -                 | -         | -         | -        | 3,192.29 |
|    | Undisputed Trade Receivables - credit impaired                                                                                                                                                                                                                                                                                                                                                        | -                                                          | 34.58         | 116.70            | 86.49     | 26.39     | 172.97   | 437.13   |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 33.37                                                      | 3,193.50      | 116.70            | 86.49     | 26.39     | 172.97   | 3,629.42 |
|    | Note:                                                                                                                                                                                                                                                                                                                                                                                                 |                                                            |               |                   |           |           |          |          |
|    | No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivable are non-interest bearing and are generally on terms of 30-90 days from the date of invoice. |                                                            |               |                   |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | As at                                                      |               | As at             |           |           |          |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       | 31 March 2026                                              |               | 31 March 2025     |           |           |          |          |
| 18 | Cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                             |                                                            |               |                   |           |           |          |          |
|    | Balances with banks                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |               |                   |           |           |          |          |
|    | - in current accounts                                                                                                                                                                                                                                                                                                                                                                                 |                                                            |               |                   |           | 1,392.23  |          | 981.08   |
|    | - in deposit accounts (with maturity upto 3 months)                                                                                                                                                                                                                                                                                                                                                   |                                                            |               |                   |           | -         |          | 1,658.63 |
|    | Cash in hand                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |               |                   |           | 17.54     |          | 27.03    |
|    |                                                                                                                                                                                                                                                                                                                                                                                                       |                                                            |               |                   |           | 1,409.77  |          | 2,666.74 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>19</b> | <b>Bank balances other than cash and cash equivalents</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |                        |
|           | Balances with banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                        |                        |
|           | - in deposit accounts (with maturity more than 3 months but less than 12 months)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2,605.28               | 3,008.17               |
|           | - Unpaid dividend account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 4.05                   | 4.09                   |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2,609.33</b>        | <b>3,012.26</b>        |
| <b>20</b> | <b>Current loans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                        |
|           | (Unsecured, considered good)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|           | Loans to others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                      | 58.40                  |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>-</b>               | <b>58.40</b>           |
|           | The Company has granted loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment, as per details below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|           | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Associate</b>       |                        |
|           | Aggregate amount of loan or advance in the nature of loan outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |
|           | - Agreement does not specify any terms or period of repayment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 696.83                 | 696.83                 |
|           | Percentage to the total loans and advances in the nature of loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                        |                        |
|           | - Agreement does not specify any terms or period of repayment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 100.00%                | 92.27%                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>21</b> | <b>Other current financial assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                        |
|           | (Unsecured, considered good)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|           | Interest accrued on deposits with banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 94.74                  | 150.92                 |
|           | Deposit with banks with remaining maturity less than 12 months                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 584.02                 | 550.00                 |
|           | Security deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 967.92                 | 13.02                  |
|           | Interest accrued on receivables (refer note 48)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 15.59                  | 209.00                 |
|           | Receivable from service providers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 714.60                 | 527.26                 |
|           | Other receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 156.17                 | 206.86                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2,533.04</b>        | <b>1,657.06</b>        |
| <b>22</b> | <b>Current tax assets (net)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        |                        |
|           | Advance tax, net of provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 5.83                   | 5.83                   |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>5.83</b>            | <b>5.83</b>            |
| <b>23</b> | <b>Other current assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|           | (Unsecured, considered good)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|           | Advances to suppliers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 597.21                 | 766.71                 |
|           | Prepaid expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 133.37                 | 158.66                 |
|           | Advances due from employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 78.03                  | 96.04                  |
|           | Balances with government authorities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 289.09                 | 190.15                 |
|           | Capital Advances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                      | 92.35                  |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1,097.70</b>        | <b>1,303.91</b>        |
|           | Less: Allowances for Advances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (5.84)                 | (6.28)                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1,091.86</b>        | <b>1,297.63</b>        |
| <b>24</b> | <b>Assets held-for-sale</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|           | Property, plant and equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,682.88               | 232.72                 |
|           | Capital work-in-progress                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 721.48                 | -                      |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2,404.36</b>        | <b>232.72</b>          |
|           | <b>Note:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
| (i)       | The Holding Company in its Board of Director's meeting held on 28 January 2026 approved the sale of its subsidiary - Multi Hotels Limited. On 29 January 2026, the Holding Company entered into an agreement to sell its 100% stake in the said subsidiary. The Holding Company is in the process of carrying all formalities to conclude the sale. Basis this transaction, the Group has reassessed the recoverable amount of the assets in the said subsidiary and has reversed the impairment provision amounting to ₹ 217.26 lakhs recorded earlier. The said reversal has been recognized in the Statement of Profit and Loss and disclosed as an exceptional item. Such increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the said assets in the prior years. The Group has classified the net assets of the subsidiary as an assets held for sale as per Ind AS 105- 'Non-current Assets Held for Sale and Discontinued Operations'. |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at             |                          | As at         |          |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------|---------------|----------|
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026     |                          | 31 March 2025 |          |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number            | Amounts                  | Number        | Amounts  |
| <b>25</b>                                       | <b>Share capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                   |                          |               |          |
|                                                 | <b>Authorised share capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                   |                          |               |          |
|                                                 | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 5,00,00,000       | 5,000.00                 | 5,00,00,000   | 5,000.00 |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 5,00,00,000       | 5,000.00                 | 5,00,00,000   | 5,000.00 |
|                                                 | <b>Issued, subscribed and fully paid up</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                          |               |          |
|                                                 | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2,74,25,215       | 2,742.52                 | 2,74,25,215   | 2,742.52 |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 2,74,25,215       | 2,742.52                 | 2,74,25,215   | 2,742.52 |
| <b>(a)</b>                                      | <b>Reconciliation of equity share capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                   |                          |               |          |
|                                                 | Balance at the beginning of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2,74,25,215       | 2,742.52                 | 2,74,25,215   | 2,742.52 |
|                                                 | Less: Additions / deletions during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -                 | -                        | -             | -        |
|                                                 | Balance at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2,74,25,215       | 2,742.52                 | 2,74,25,215   | 2,742.52 |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | As at             |                          | As at         |          |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 31 March 2026     |                          | 31 March 2025 |          |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number            | %                        | Number        | %        |
| <b>(b)</b>                                      | <b>Shareholders holding more than 5% of the shares of the Company</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                   |                          |               |          |
|                                                 | Equity shares of ₹ 10 each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                   |                          |               |          |
|                                                 | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,06,82,035       | 38.95%                   | 1,06,68,744   | 38.90%   |
|                                                 | Baljees Hotels and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 57,14,689         | 20.84%                   | 57,14,689     | 20.84%   |
|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,63,96,724       | 59.79%                   | 1,63,83,433   | 59.74%   |
| <b>(c)</b>                                      | <b>Terms and rights attached to equity shares</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                   |                          |               |          |
|                                                 | The Company has one class of equity shares having a face value of ₹ 10 per share. Each holder of the equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. |                   |                          |               |          |
| <b>(d)</b>                                      | <b>Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                   |                          |               |          |
|                                                 | The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31 March 2026. Further, the Company has not issued any shares without payment being received in cash.                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                          |               |          |
| <b>(e)</b>                                      | The Holding Company paid a final dividend of 25% (₹2.5 per equity share) which resulted in a cash outflow of ₹685.63 lakhs in the current year. Further, the Board of Directors of the Holding Company, in its meeting held on 25 May 2026, proposed a final dividend of 25% (₹ 2.5 per equity share). The proposal is subject to the approval of shareholders at the upcoming Annual General Meeting and if approved would result in a cash outflow of ₹ 685.63 lakhs.                                                                                                                                                                 |                   |                          |               |          |
| <b>(f)</b>                                      | <b>Disclosure of shareholding of promoters</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                   |                          |               |          |
|                                                 | <b>Equity shares of ₹10 each with voting rights</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                   |                          |               |          |
| Promoter Name                                   | No of shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | % of total Shares | % Change during the year |               |          |
| <b>As at 31 March 2026</b>                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                   |                          |               |          |
| Mr. Chander K. Baljee                           | 1,06,82,035                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 38.95%            | 0.1%                     |               |          |
| Baljees Hotels and Real Estates Private Limited | 57,14,689                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 20.84%            | -                        |               |          |
| Hotel Stay Longer Private Limited               | 2,29,337                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.84%             | -                        |               |          |
| Harsha Farms Private Limited                    | 4,89,020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.78%             | 18.7%                    |               |          |
| Ms. Sunita Baljee                               | 4,39,800                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.60%             | 3.2%                     |               |          |
| Mr. Sunil Sikka                                 | 15,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.05%             | -21.1%                   |               |          |
| <b>As at 31 March 2025</b>                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                   |                          |               |          |
| Mr. Chander K. Baljee                           | 1,06,68,744                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 38.90%            | -1%                      |               |          |
| Baljees Hotels and Real Estates Private Limited | 57,14,689                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 20.84%            | -                        |               |          |
| Hotel Stay Longer Private Limited               | 2,29,337                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.84%             | -                        |               |          |
| Harsha Farms Private Limited                    | 4,12,032                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.50%             | 4%                       |               |          |
| Ms. Sunita Baljee                               | 4,26,260                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.55%             | 31%                      |               |          |
| Mr. Sunil Sikka                                 | 19,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.07%             | -                        |               |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                          | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>26</b> | <b>Other equity</b>                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
| (i)       | Securities premium account                                                                                                                                                                                                                                                                                                                                                               | 11,475.76              | 11,475.76              |
| (ii)      | Retained earnings                                                                                                                                                                                                                                                                                                                                                                        | 9,198.26               | 6,672.55               |
| (iii)     | Capital reserve                                                                                                                                                                                                                                                                                                                                                                          | 1,043.85               | 848.48                 |
| (iv)      | General reserve                                                                                                                                                                                                                                                                                                                                                                          | 1,103.98               | 1,103.98               |
| (v)       | Capital redemption reserve                                                                                                                                                                                                                                                                                                                                                               | 37.50                  | 37.50                  |
| (vi)      | Foreign currency translation reserve                                                                                                                                                                                                                                                                                                                                                     | 213.97                 | 200.64                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>23,073.32</b>       | <b>20,338.91</b>       |
|           | <b>Notes:</b>                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
| (i)       | <b>Securities premium account</b>                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|           | This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.                                                                                                                                                                                                                                                 |                        |                        |
| (ii)      | <b>Retained earnings</b>                                                                                                                                                                                                                                                                                                                                                                 |                        |                        |
|           | All the profits or losses made by the Group are transferred to retained earnings from Consolidated Statement of Profit and Loss.                                                                                                                                                                                                                                                         |                        |                        |
| (iii)     | <b>Capital reserve</b>                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|           | Reserves transferred when the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds purchase consideration payable for such acquisition.                                                                                                                                                                                                    |                        |                        |
| (iv)      | <b>General reserve</b>                                                                                                                                                                                                                                                                                                                                                                   |                        |                        |
|           | The General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to Consolidated Statement of Profit and Loss. |                        |                        |
| (v)       | <b>Capital redemption reserve</b>                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|           | Capital redemption reserve is created on account of redemption or purchase of the company's own shares. This reserve is utilised in accordance with provisions of the Act.                                                                                                                                                                                                               |                        |                        |
| (vi)      | <b>Foreign currency translation reserve</b>                                                                                                                                                                                                                                                                                                                                              |                        |                        |
|           | On consolidation, exchange differences arising from the translation of net investment in foreign entities are recognised in this reserve.                                                                                                                                                                                                                                                |                        |                        |
| (vii)     | <b>Refer Consolidated Statement of Changes in Equity for movement in each reserve.</b>                                                                                                                                                                                                                                                                                                   |                        |                        |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | As at<br>31 March 2026 | As at<br>31 March 2025 |
| <b>27</b> | <b>Non-current borrowings</b>                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|           | <b>Secured</b>                                                                                                                                                                                                                                                                                                                                                                           |                        |                        |
|           | Term loans                                                                                                                                                                                                                                                                                                                                                                               |                        |                        |
|           | - from a banks/ financial institutions (refer note a (i) below)                                                                                                                                                                                                                                                                                                                          | 8,306.55               | 8,544.09               |
|           | Vehicle loans from a bank (refer note a (iii) below)                                                                                                                                                                                                                                                                                                                                     | 608.99                 | 551.08                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>8,915.54</b>        | <b>9,095.17</b>        |
|           | Less: Current maturities of non-current borrowings (refer note 32)                                                                                                                                                                                                                                                                                                                       | 1,504.79               | 1,204.38               |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>7,410.75</b>        | <b>7,890.79</b>        |
|           | <b>Unsecured (refer note b below)</b>                                                                                                                                                                                                                                                                                                                                                    |                        |                        |
|           | - from related parties (refer note 48)                                                                                                                                                                                                                                                                                                                                                   | 850.00                 | 872.13                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>850.00</b>          | <b>872.13</b>          |
|           | Less: Current maturities of non-current borrowings (refer note 32)                                                                                                                                                                                                                                                                                                                       | 11.13                  | 872.13                 |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>838.87</b>          | <b>-</b>               |
|           |                                                                                                                                                                                                                                                                                                                                                                                          | <b>8,249.62</b>        | <b>7,890.79</b>        |
|           | <b>Notes:</b>                                                                                                                                                                                                                                                                                                                                                                            |                        |                        |
|           | Details of terms of repayment, guarantee and security for loans outstanding                                                                                                                                                                                                                                                                                                              |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     |                                                                                                                                    | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----|------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| 27  | Non-current borrowings (Cont'd)                                                                                                    |                        |                        |
| (a) | Secured borrowings                                                                                                                 |                        |                        |
| (i) | Term loans from a bank                                                                                                             |                        |                        |
|     | <b>HDFC Bank (Term Loan - 1)</b>                                                                                                   |                        |                        |
|     | Loan limit                                                                                                                         | 3,608.19               | 3,608.19               |
|     | Loan availed                                                                                                                       | 3,608.19               | 3,608.19               |
|     | Amount outstanding                                                                                                                 | 2,122.05               | 2,479.30               |
|     | Repayable in 108 monthly instalments commencing from 07 May 2021 (Interest rate: 7.5% - 10.02% (MCLR + Risk premium + Spread))     |                        |                        |
|     | <b>HDFC Bank (Term Loan - 2)</b>                                                                                                   |                        |                        |
|     | Loan limit                                                                                                                         | 712.00                 | 712.00                 |
|     | Loan availed                                                                                                                       | 712.00                 | 712.00                 |
|     | Amount outstanding                                                                                                                 | -                      | 17.65                  |
|     | Repayable in 36 monthly instalments commencing from 07 April 2022 (Interest rate: 7.50% - 9.25% (MCLR + Risk premium + Spread))    |                        |                        |
|     | <b>HDFC Bank (Term Loan - 3)</b>                                                                                                   |                        |                        |
|     | Loan limit                                                                                                                         | 401.60                 | -                      |
|     | Loan availed                                                                                                                       | 401.60                 | -                      |
|     | Amount outstanding                                                                                                                 | 371.44                 | -                      |
|     | Repayable in 84 monthly instalments commencing from 07 December 2025 (Interest rate: 8.25% - 8.50% (MCLR + Risk premium + Spread)) |                        |                        |
|     | <b>HDFC Bank (Term Loan - 4)</b>                                                                                                   |                        |                        |
|     | Loan limit                                                                                                                         | 5,100.00               | 5,100.00               |
|     | Loan availed                                                                                                                       | 4,982.55               | 4,419.36               |
|     | Amount outstanding                                                                                                                 | 4,550.19               | 4,419.36               |
|     | Repayable in 107 monthly instalments commencing from 07 May 2025 (Interest rate: 7.50% - 8.89% (MCLR + Risk premium + Spread))     |                        |                        |
|     | <b>HDFC Bank (Term Loan - 5)</b>                                                                                                   |                        |                        |
|     | Loan limit                                                                                                                         | 650.00                 | 650.00                 |
|     | Loan availed                                                                                                                       | -                      | -                      |
|     | Amount outstanding                                                                                                                 | -                      | -                      |
|     | Repayable in 84 monthly installments (Interest rate: 9.25% (3 months T-Bill + 2.35% Spread))                                       |                        |                        |
|     | <b>Axis Bank Limited (Term Loan - 1)</b>                                                                                           |                        |                        |
|     | Loan limit                                                                                                                         | 1301.91                | 1301.91                |
|     | Loan availed                                                                                                                       | 1301.91                | 1301.91                |
|     | Amount outstanding                                                                                                                 | 817.87                 | 1018.17                |
|     | Repayable in 78 monthly installments commencing from 30 November 2023 (Interest rate: 8.75% - 9.00% (Repo Rate + 2.25%))           |                        |                        |
|     | <b>Axis Bank Limited (Term Loan - 2)</b>                                                                                           |                        |                        |
|     | Loan limit                                                                                                                         | 226.15                 | 226.15                 |
|     | Loan availed                                                                                                                       | 226.15                 | 226.15                 |
|     | Amount outstanding                                                                                                                 | 70.00                  | 134.61                 |
|     | Repayable in 42 monthly installments commencing from 30 November 2023 (Interest rate: 7.5% - 8.5% (Repo Rate + 2.25%))             |                        |                        |
|     | <b>Axis Bank Limited (Term Loan - 3)</b>                                                                                           |                        |                        |
|     | Loan limit                                                                                                                         | 500.00                 | 500.00                 |
|     | Loan availed                                                                                                                       | 500.00                 | 500.00                 |
|     | Amount outstanding                                                                                                                 | 375.00                 | 475.00                 |
|     | Repayable in 60 monthly installments commencing from 31 January 2025 (Interest rate: 7.9% - 8.9% (Repo Rate + 2.65%))              |                        |                        |
|     | <b>Axis Bank Limited (Overdraft facility)</b>                                                                                      |                        |                        |
|     | Loan limit                                                                                                                         | 300.00                 | 300.00                 |
|     | Amount outstanding                                                                                                                 | -                      | -                      |
|     | Interest rate: 8.75% - 9.00% (Repo Rate + 2.25%)                                                                                   |                        | -                      |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                        |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| 27    | Non-current borrowings (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                        |
| (a)   | Secured borrowings (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
| 1     | Security Details for Term Loans - 1 to 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|       | The loans are secured by exclusive mortgage of Commercial Property- Hotel Royal Orchid, Bengaluru and charge on all current assets and all movable fixed assets of the Holding Company. The Holding Company also has a fixed deposit with HDFC bank towards Debt Service Reserve Account (DSRA) equivalent to three months principal and interest in favour of the bank. Additionally, the loans are secured by an irrevocable and unconditional personal guarantee of Mr. Chander K Baljee, Managing Director. |                        |                        |
| 2     | Security Details for Term Loans - 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |
|       | The loan is secured by exclusive mortgage of Hotel Royal Orchid, Bengaluru - Commercial Property. The Subsidiary Company also has a fixed deposit with HDFC bank towards Debt Service Reserve Account (DSRA) equivalent to three months principal and interest in favour of the bank. Additionally, the loan is secured by an irrevocable and unconditional personal guarantee of Mr. Chander K Baljee, Managing Director of Holding Company.                                                                   |                        |                        |
| 3     | Security Details for Term loan 5 from HDFC bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                        |
|       | The loan is secured by way of exclusive charge by way of hypothecation of all movable fixed assets of both present and future, all current assets of Maruti Comforts & Inn Private Limited. Further, the loan is secured by way of exclusive charge by way of mortgage of the commercial hotel property of the holding company and by Corporate Guarantee of the Holding Company.                                                                                                                               |                        |                        |
| 4     | Security details for Axis Bank Term Loans - 1, 2, 3 and 4 and overdraft facility                                                                                                                                                                                                                                                                                                                                                                                                                                |                        |                        |
|       | The loan and overdraft facilities are secured by way of:<br>(i) hypothecation of entire current assets of Icon Hospitality Private Limited, both present and future;<br>(ii) hypothecation of entire movable fixed assets of Icon Hospitality Private Limited, both present and future;<br>(iii) equitable mortgage of the immovable property situated at Royal Orchid Central, behind Manipal Centre, Dickenson Road, Off MG Road, Bengaluru; and<br>(iv) Corporate Guarantee given by the Holding Company.    |                        |                        |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
| (iii) | Vehicle loans from a bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|       | HDFC Bank (Vehicle loan -1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 180.00                 | 180.00                 |
|       | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 180.00                 | 180.00                 |
|       | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 114.12                 | 147.20                 |
|       | Repayable in 60 monthly instalments commencing from 07 March 2024 (Interest rate - 9.1%)                                                                                                                                                                                                                                                                                                                                                                                                                        |                        |                        |
|       | HDFC Bank (Vehicle loan -2)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 107.00                 | 107.00                 |
|       | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 107.00                 | 107.00                 |
|       | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 84.38                  | 102.67                 |
|       | Repayable in 60 monthly installments commencing from 7 January 2025 (Interest rate - 8.62%)                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | HDFC Bank (Vehicle loan -3)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 50.00                  | -                      |
|       | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 50.00                  | -                      |
|       | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 49.32                  | -                      |
|       | Repayable in 60 monthly installments commencing from 5 March 2026 (Interest rate - 7.64%)                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |
|       | HDFC Bank (Vehicle loan -4)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 10.00                  | 10.00                  |
|       | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 10.00                  | 10.00                  |
|       | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2.13                   | 4.77                   |
|       | Repayable in 48 monthly installments commencing from 5 January 2023 (Interest rate - 8.5%)                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |
|       | HDFC Bank (Vehicle loan -5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |
|       | Loan limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 10.00                  | 10.00                  |
|       | Loan availed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 10.00                  | 10.00                  |
|       | Amount outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 2.13                   | 4.78                   |
|       | Repayable in 48 monthly installments commencing from 5 January 2023 (Interest rate - 8.5%)                                                                                                                                                                                                                                                                                                                                                                                                                      |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     |                                                                                                                                                                                                                                    | As at           | As at            |                   |                 |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------|-------------------|-----------------|
|     |                                                                                                                                                                                                                                    | 31 March 2026   | 31 March 2025    |                   |                 |
| 27  | Non-current borrowings (Cont'd)                                                                                                                                                                                                    |                 |                  |                   |                 |
| (a) | Secured borrowings (Cont'd)                                                                                                                                                                                                        |                 |                  |                   |                 |
|     | Mercedes Benz Financial Services India Private limited (Vehicle Loan -1)                                                                                                                                                           |                 |                  |                   |                 |
|     | Loan limit                                                                                                                                                                                                                         | 304.00          | 304.00           |                   |                 |
|     | Loan availed                                                                                                                                                                                                                       | 304.00          | 304.00           |                   |                 |
|     | Amount outstanding                                                                                                                                                                                                                 | 239.61          | 291.66           |                   |                 |
|     | Repayable in 60 monthly installments commencing from 7 January 2025 (Interest rate - 8.53%)                                                                                                                                        |                 |                  |                   |                 |
|     | Mercedes Benz Financial Services India Private limited (Vehicle Loan -2)                                                                                                                                                           |                 |                  |                   |                 |
|     | Loan limit                                                                                                                                                                                                                         | 121.74          | -                |                   |                 |
|     | Loan availed                                                                                                                                                                                                                       | 121.74          | -                |                   |                 |
|     | Amount outstanding                                                                                                                                                                                                                 | 117.30          | -                |                   |                 |
|     | Repayable in 60 monthly installments commencing from 10 November 2025 (Interest rate - 9.50%)                                                                                                                                      |                 |                  |                   |                 |
|     | Security Details for vehicle loans from HDFC bank                                                                                                                                                                                  |                 |                  |                   |                 |
|     | All Vehicle loans are secured by hypothecation of the vehicles against which the loan has been obtained.                                                                                                                           |                 |                  |                   |                 |
| (b) | Unsecured borrowings                                                                                                                                                                                                               |                 |                  |                   |                 |
|     | Unsecured loan bearing an interest rate of 10.55% per annum amounting to ₹ 850.00 is repayable between November 2027 and March 2028 and unsecured loan bearing an interest rate of 14% amounting to ₹11.13 is repayable on demand. |                 |                  |                   |                 |
|     |                                                                                                                                                                                                                                    | As at           | As at            |                   |                 |
|     |                                                                                                                                                                                                                                    | 31 March 2026   | 31 March 2025    |                   |                 |
| 28  | Non-current lease liabilities                                                                                                                                                                                                      |                 |                  |                   |                 |
|     | Lease liabilities (refer note 56)                                                                                                                                                                                                  | 52,948.55       | 10,945.28        |                   |                 |
|     |                                                                                                                                                                                                                                    | 52,948.55       | 10,945.28        |                   |                 |
| 29  | Other non-current financial liabilities                                                                                                                                                                                            |                 |                  |                   |                 |
|     | Interest accrued but not due on borrowings (refer note 48)                                                                                                                                                                         | 245.51          | -                |                   |                 |
|     | Security deposits received (refer note 48)                                                                                                                                                                                         | 32.00           | 36.12            |                   |                 |
|     |                                                                                                                                                                                                                                    | 277.51          | 36.12            |                   |                 |
| 30  | Long-term provisions                                                                                                                                                                                                               |                 |                  |                   |                 |
|     | Employee benefit obligation                                                                                                                                                                                                        |                 |                  |                   |                 |
|     | Gratuity (refer note 49)                                                                                                                                                                                                           | 427.72          | 260.20           |                   |                 |
|     | Compensated absences (refer note 49)                                                                                                                                                                                               | 65.91           | 40.15            |                   |                 |
|     |                                                                                                                                                                                                                                    | 493.63          | 300.35           |                   |                 |
| 31  | Deferred tax liabilities (net)                                                                                                                                                                                                     |                 |                  |                   |                 |
|     | Deferred tax liabilities                                                                                                                                                                                                           | 41.10           | 47.18            |                   |                 |
|     | Deferred tax assets                                                                                                                                                                                                                | (34.33)         | (26.71)          |                   |                 |
|     | Net deferred tax liabilities                                                                                                                                                                                                       | 6.77            | 20.47            |                   |                 |
|     | Significant components of deferred tax asset / (liability) for the year ended 31 March 2026 are as follows :                                                                                                                       |                 |                  |                   |                 |
|     |                                                                                                                                                                                                                                    | Opening Balance | Recognised in PL | Recognised in OCI | Closing Balance |
|     | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961                                                                                                                        | 47.18           | (6.08)           | -                 | 41.10           |
|     | (ii) Provision for doubtful receivables                                                                                                                                                                                            | (4.21)          | (3.78)           | -                 | (7.99)          |
|     | (iii) Re-measurement of defined benefit liability                                                                                                                                                                                  | (22.31)         | (5.79)           | 1.76              | (26.34)         |
|     | (iv) Disallowance under 40(a)(ia)                                                                                                                                                                                                  | (0.19)          | 0.19             | -                 | -               |
|     | Total                                                                                                                                                                                                                              | 20.47           | (15.46)          | 1.76              | 6.77            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  |                   |                 |          |          |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------|-------------------|-----------------|----------|----------|
| 31  | Deferred tax liabilities (net) (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                            |                  |                   |                 |          |          |
|     | Significant components of deferred tax asset / (liability) for the year ended 31 March 2025 are as follows :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |                  |                   |                 |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Opening Balance                                            | Recognised in PL | Recognised in OCI | Closing Balance |          |          |
|     | (i) Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 54.58                                                      | (7.40)           | -                 | 47.18           |          |          |
|     | (ii) Provision for doubtful receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | (4.14)                                                     | (0.07)           | -                 | (4.21)          |          |          |
|     | (iii) Re-measurement of defined benefit liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (19.15)                                                    | (2.36)           | (0.80)            | (22.31)         |          |          |
|     | (iv) Disallowance under 40(a)(ia)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (0.43)                                                     | 0.24             | -                 | (0.19)          |          |          |
|     | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 30.86                                                      | (9.59)           | (0.80)            | 20.47           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  | As at             | As at           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  | 31 March 2026     | 31 March 2025   |          |          |
| 32  | Current borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                            |                  |                   |                 |          |          |
|     | Secured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                            |                  |                   |                 |          |          |
|     | Current maturities of non-current borrowings (refer note 27)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                            |                  | 1,504.79          | 1,204.39        |          |          |
|     | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                  |                   |                 |          |          |
|     | Loans repayable on demand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                  |                   |                 |          |          |
|     | - current maturities of non-current borrowings from related parties (refer note 27)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                            |                  | 11.13             | 872.13          |          |          |
|     | - availed by subsidiary companies from its directors (refer note (i))                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |                  | 33.30             | 33.30           |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  | 1,549.22          | 2,109.82        |          |          |
|     | Note:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |                  |                   |                 |          |          |
| (i) | Loans are interest-free and are repayable on demand.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                            |                  |                   |                 |          |          |
| 33  | Current lease liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                  |                   |                 |          |          |
|     | Lease liabilities (refer note 56)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                            |                  | 1,321.32          | 1,184.61        |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  | 1,321.32          | 1,184.61        |          |          |
| 34  | Trade payables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                            |                  |                   |                 |          |          |
|     | (a) total outstanding dues of micro enterprises and small enterprises (MSME) (refer Note (i))                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                            |                  | -                 | -               |          |          |
|     | (b) total outstanding dues of creditors other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |                  | 4,037.48          | 3,298.78        |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                            |                  | 4,037.48          | 3,298.78        |          |          |
|     | Trade payables ageing schedule                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                            |                  |                   |                 |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Outstanding for following periods from date of transaction |                  |                   |                 |          |          |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Unbilled                                                   | <1 year          | 1-2 years         | 2-3 years       | >3 years | Total    |
|     | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                            |                  |                   |                 |          |          |
|     | Dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                          | -                | -                 | -               | -        | -        |
|     | Other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1,854.76                                                   | 1,929.30         | 114.93            | 41.56           | 96.93    | 4,037.48 |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1,854.76                                                   | 1,929.30         | 114.93            | 41.56           | 96.93    | 4,037.48 |
|     | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                            |                  |                   |                 |          |          |
|     | Dues of micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                          | -                | -                 | -               | -        | -        |
|     | Other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1,798.50                                                   | 1,307.63         | 68.42             | 62.02           | 62.21    | 3,298.78 |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1,798.50                                                   | 1,307.63         | 68.42             | 62.02           | 62.21    | 3,298.78 |
|     | Note:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |                  |                   |                 |          |          |
| (i) | The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. |                                                            |                  |                   |                 |          |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
|-----------|-----------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>34</b> | <b>Trade payables (Cont'd)</b>                                                                                  |                        |                        |
|           | Principal amount remaining unpaid to any supplier as at the end of the accounting year                          |                        | -                      |
|           | Interest due thereon remaining unpaid to any supplier as at the end of the accounting year                      | -                      | -                      |
|           | The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day | -                      | -                      |
|           | The amount of interest due and payable for the year                                                             | -                      | -                      |
|           | The amount of interest accrued and remaining unpaid at the end of the accounting year                           | -                      | -                      |
| <b>35</b> | <b>Other current financial liabilities</b>                                                                      |                        |                        |
|           | Interest accrued and due on borrowings (refer note 48)                                                          | 54.20                  | 280.07                 |
|           | Unclaimed dividends                                                                                             | 4.05                   | 4.09                   |
|           | Security deposit received                                                                                       | -                      | 3.00                   |
|           | Payables on purchase of property, plant and equipment                                                           | 1,469.67               | 6.51                   |
|           | Advance against sale of subsidiary (refer note 24)                                                              | 2,477.24               | -                      |
|           | Dues to related parties                                                                                         | 73.52                  | 72.52                  |
|           | Dues to employees (refer note 48)                                                                               | 1,497.48               | 1,254.33               |
|           | Others                                                                                                          | 47.36                  | 42.81                  |
|           |                                                                                                                 | <b>5,623.52</b>        | <b>1,663.33</b>        |
| <b>36</b> | <b>Other current liabilities</b>                                                                                |                        |                        |
|           | Statutory dues                                                                                                  | 438.42                 | 333.10                 |
|           | Revenue received in advance                                                                                     | 1,299.76               | 928.82                 |
|           | Others                                                                                                          | 21.97                  | 16.83                  |
|           |                                                                                                                 | <b>1,760.15</b>        | <b>1,278.75</b>        |
| <b>37</b> | <b>Short-term provisions</b>                                                                                    |                        |                        |
|           | Employee benefit obligation                                                                                     |                        |                        |
|           | Gratuity (refer note 49)                                                                                        | 173.23                 | 202.23                 |
|           | Compensated absences (refer note 49)                                                                            | 65.34                  | 52.75                  |
|           |                                                                                                                 | <b>238.57</b>          | <b>254.98</b>          |
| <b>38</b> | <b>Current tax liabilities (net)</b>                                                                            |                        |                        |
|           | Provision for taxes, net of advance taxes                                                                       | 103.24                 | 127.32                 |
|           |                                                                                                                 | <b>103.24</b>          | <b>127.32</b>          |
|           |                                                                                                                 | <b>Year ended</b>      | <b>Year ended</b>      |
|           |                                                                                                                 | <b>31 March 2026</b>   | <b>31 March 2025</b>   |
| <b>39</b> | <b>Revenue from operations</b>                                                                                  |                        |                        |
|           | From sale of services at hotels (refer note 57)                                                                 |                        |                        |
|           | - Room bookings                                                                                                 | 21,370.98              | 16,110.95              |
|           | - Food, beverages and banquets                                                                                  | 12,050.47              | 11,232.59              |
|           | - Other services                                                                                                | 1,356.88               | 1,074.44               |
|           | From hotel management and consultancy services (refer note 48)                                                  | 3,636.72               | 3,529.04               |
|           |                                                                                                                 | <b>38,415.05</b>       | <b>31,947.02</b>       |
| <b>40</b> | <b>Other Income</b>                                                                                             |                        |                        |
|           | Interest income                                                                                                 |                        |                        |
|           | -On deposits with banks                                                                                         | 237.68                 | 264.82                 |
|           | -On income tax refund                                                                                           | 2.52                   | 148.16                 |
|           | -On management fee (refer note 48)                                                                              | 59.07                  | 49.51                  |
|           | -On others                                                                                                      | 50.39                  | 22.38                  |
|           | Unrealized Gain/Loss on Investments                                                                             | 67.03                  | -                      |
|           | Gain from foreign currency transactions and translations (net)                                                  | 150.63                 | -                      |
|           | Interest income earned on financial assets that are not designated at fair value through profit or loss         | 179.53                 | 46.73                  |
|           | Provisions / liabilities no longer required, written back                                                       | 34.96                  | 554.95                 |
|           | Profit on sale of fixed assets, net                                                                             | 0.88                   | -                      |
|           | Recovery from managed properties                                                                                | 1,371.85               | 1,196.38               |
|           | Gain on lease modification                                                                                      | -                      | 32.55                  |
|           | Miscellaneous                                                                                                   | 73.58                  | 55.19                  |
|           |                                                                                                                 | <b>2,228.12</b>        | <b>2,370.67</b>        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|-----------|----------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>41</b> | <b>Food and beverages consumed</b>                             |                             |                             |
|           | Opening stock (refer note 16)                                  | 198.44                      | 193.05                      |
|           | Add : Purchases during the year                                | 3,502.89                    | 3,135.22                    |
|           |                                                                | <b>3,701.33</b>             | <b>3,328.27</b>             |
|           | Less : Closing stock (refer note 16)                           | 232.88                      | 198.44                      |
|           |                                                                | <b>3,468.45</b>             | <b>3,129.83</b>             |
| <b>42</b> | <b>Employee benefits expense</b>                               |                             |                             |
|           | Salaries and bonus                                             | 9,096.89                    | 7,552.79                    |
|           | Contribution to provident fund                                 | 246.66                      | 230.92                      |
|           | Gratuity (refer note 49)                                       | 247.73                      | 96.42                       |
|           | Staff welfare expenses                                         | 739.76                      | 488.77                      |
|           |                                                                | <b>10,331.04</b>            | <b>8,368.90</b>             |
| <b>43</b> | <b>Finance costs</b>                                           |                             |                             |
|           | Interest expenses                                              |                             |                             |
|           | -On term loan                                                  | 576.38                      | 379.84                      |
|           | -On lease liabilities                                          | 3,148.35                    | 1,147.87                    |
|           | -On unsecured loan (refer note 48)                             | 92.43                       | 96.35                       |
|           | -On overdraft with a bank                                      | -                           | 4.28                        |
|           | -On vehicle loan                                               | 47.67                       | 26.10                       |
|           | -On others                                                     | 16.93                       | 2.61                        |
|           |                                                                | <b>3,881.76</b>             | <b>1,657.05</b>             |
| <b>44</b> | <b>Depreciation and amortization expense</b>                   |                             |                             |
|           | Depreciation on property, plant and equipment (refer note 3)   | 928.32                      | 738.04                      |
|           | Depreciation on right-of-use assets (refer note 7)             | 2,622.42                    | 1,330.15                    |
|           | Amortization of intangible assets (refer note 6)               | 9.35                        | 4.48                        |
|           |                                                                | <b>3,560.09</b>             | <b>2,072.67</b>             |
| <b>45</b> | <b>Other expenses</b>                                          |                             |                             |
|           | Guest transportation                                           | 183.90                      | 137.83                      |
|           | Linen and room supplies                                        | 498.27                      | 378.88                      |
|           | Catering and other kitchen supplies                            | 396.23                      | 264.83                      |
|           | Cablenet charges                                               | 41.91                       | 33.61                       |
|           | Uniform washing and laundry                                    | 386.71                      | 315.14                      |
|           | Music and entertainment                                        | 159.22                      | 118.06                      |
|           | Contract charges                                               | 1,125.81                    | 1,011.62                    |
|           | Contract charges                                               |                             |                             |
|           | Power, fuel and water                                          | 2,283.42                    | 2,184.33                    |
|           | Management fee                                                 | -                           | -                           |
|           | Garden, landscaping and decoration                             | 112.93                      | 118.35                      |
|           | Security charges                                               | 381.77                      | 253.33                      |
|           | Communication                                                  | 231.51                      | 163.92                      |
|           | Printing and stationery                                        | 194.75                      | 149.46                      |
|           | Subscription charges                                           | 302.91                      | 233.30                      |
|           | Rent (refer note 48)                                           | 1,589.14                    | 1,665.03                    |
|           | Repairs and maintenance                                        |                             |                             |
|           | - Buildings                                                    | 555.55                      | 608.00                      |
|           | - Plant and equipment                                          | 243.42                      | 343.69                      |
|           | - Others                                                       | 983.41                      | 662.01                      |
|           | Insurance                                                      | 279.11                      | 192.16                      |
|           | Commission and brokerage                                       | 1,861.04                    | 1,341.83                    |
|           | Rates and taxes                                                | 1,081.68                    | 691.01                      |
|           | Legal and professional                                         | 1,027.64                    | 843.07                      |
|           | Travelling and conveyance                                      | 401.36                      | 352.61                      |
|           | Advertisement and business promotion                           | 698.23                      | 366.87                      |
|           | Allowance for doubtful receivable and advances                 | 52.32                       | 124.66                      |
|           | Directors' sitting fees (refer note 48)                        | 38.06                       | 37.77                       |
|           | Expenditure on Corporate Social Responsibility (refer note 58) | 128.53                      | 86.43                       |
|           | Miscellaneous                                                  | 542.19                      | 463.36                      |
|           |                                                                | <b>15,781.02</b>            | <b>13,141.16</b>            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                            | Year ended<br>31 March 2026                         | Year ended<br>31 March 2025 |
|-----------|--------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------|
| <b>46</b> | <b>Income tax expenses</b>                                                                 |                                                     |                             |
|           | <b>A. Amount recognised in profit or loss</b>                                              |                                                     |                             |
|           | Current tax                                                                                | 1,600.64                                            | 1,562.60                    |
|           | Deferred tax                                                                               | (618.60)                                            | 72.79                       |
|           |                                                                                            | <b>982.04</b>                                       | <b>1,635.39</b>             |
|           | <b>B. Amount recognised in other comprehensive income</b>                                  |                                                     |                             |
|           | Deferred tax                                                                               | 2.92                                                | (1.63)                      |
|           |                                                                                            | <b>2.92</b>                                         | <b>(1.63)</b>               |
|           | <b>Total tax expenses recognised in Statement of Profit and Loss (A+B)</b>                 | <b>984.96</b>                                       | <b>1,633.76</b>             |
|           | <b>C. Reconciliation of effective tax rate</b>                                             |                                                     |                             |
|           | The income tax expense for the year can be reconciled to the accounting profit as follows: |                                                     |                             |
|           | <b>Profit before tax</b>                                                                   | <b>3,838.07</b>                                     | <b>5,948.09</b>             |
|           | Income tax expense calculated at 25.17%                                                    | 965.97                                              | 1,497.02                    |
|           | <b>Effect of:</b>                                                                          |                                                     |                             |
|           | Deferred tax asset not recognised for business losses of subsidiaries                      | -                                                   | 21.75                       |
|           | Difference (net) in tax rates between the Company and Components                           | -                                                   | 38.59                       |
|           | Effect of income and expenses that are not taxable in determining taxable profit           | 18.99                                               | 76.40                       |
|           | <b>Income tax recognised in statement of profit or loss</b>                                | <b>984.96</b>                                       | <b>1,633.76</b>             |
|           |                                                                                            | <b>984.96</b>                                       | <b>1,633.76</b>             |
| <b>47</b> | <b>Earnings per share</b>                                                                  |                                                     |                             |
|           | <b>Basic and Diluted</b>                                                                   |                                                     |                             |
|           | Weighted average number of shares outstanding                                              | 2,74,25,215                                         | 2,74,25,215                 |
|           | Net profit after tax attributable to equity shareholders in ₹ lakhs                        | 3,218.46                                            | 4,724.48                    |
|           | Basic and Diluted loss per share in ₹                                                      | 11.74                                               | 17.23                       |
|           | Nominal value per equity share in ₹                                                        | 10.00                                               | 10.00                       |
| <b>48</b> | <b>Related party transactions</b>                                                          |                                                     |                             |
|           | <b>Key Management Personnel (KMP)</b>                                                      |                                                     |                             |
|           | Mr. Chander K. Baljee                                                                      | Managing Director                                   |                             |
|           | Mr. Sunil Sikka                                                                            | Non Executive Director (resigned w.e.f. 30.09.2024) |                             |
|           | Mr. Amit Jaiswal                                                                           | Chief Financial Officer                             |                             |
|           | Dr. Ranabir Sanayal                                                                        | Company Secretary (resigned w.e.f. 21.03.2026)      |                             |
|           | Mr. Rajkumar Thakardas Khatri                                                              | Independent Director (appointed w.e.f. 08.10.2023)  |                             |
|           | Mr. Keshav Baljee                                                                          | Whole Time Director                                 |                             |
|           | Mr. Bhaskar Pramanik                                                                       | Independent Director (resigned w.e.f. 30.08.2023)   |                             |
|           | Mr. Ashutosh Chandra                                                                       | Independent Director                                |                             |
|           | Mrs. Leena S Pirgal                                                                        | Independent Director (resigned w.e.f. 13.02.2025)   |                             |
|           | Mr. Venkata Ramana Murthy Piniseti                                                         | Independent Director (appointed w.e.f. 09.10.2024)  |                             |
|           | Mrs. Sunita Baljee                                                                         | Director (appointed w.e.f. 12.02.2025)              |                             |
|           | Ms. Nithyalakshmi Subramanian                                                              | Independent Director (appointed w.e.f. 20.10.2025)  |                             |
|           | Mr. Rakesh Govindchand Mehta                                                               | Independent Director (appointed w.e.f. 06.10.2025)  |                             |
|           | <b>Relatives of Key Management Personnel (KMP)</b>                                         |                                                     |                             |
|           | Mrs. Sunita Baljee                                                                         | Spouse of Managing Director                         |                             |
|           | Mr. Sunil Sikka                                                                            | Brother-in-law of Managing Director                 |                             |
|           | Mr. Arjun Baljee                                                                           | Son of Managing Director                            |                             |
|           | Mr. Keshav Baljee                                                                          | Son of Managing Director                            |                             |
|           | <b>Entities controlled by Key Management Personnel (KMP)</b>                               |                                                     |                             |
|           | Baljees Hotels and Real Estate Private Limited                                             |                                                     |                             |
|           | Hotel Staylonger Private Limited                                                           |                                                     |                             |
|           | <b>Entities significantly influenced by Key Management Personnel (KMP)</b>                 |                                                     |                             |
|           | Presidency College of Hotel Management                                                     |                                                     |                             |
|           | <b>Associate</b>                                                                           |                                                     |                             |
|           | Ksheer Sagar Developers Private Limited                                                    |                                                     |                             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 48  | Related party transactions (Cont'd)                                                                                                        |                                |                                |                                             |                                |                                       |                                |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------------|--------------------------------|---------------------------------------|--------------------------------|
| i.  | Transactions with related parties during the year                                                                                          |                                |                                |                                             |                                |                                       |                                |
|     | Nature of transaction                                                                                                                      | Associate                      |                                | Key Management Personnel / Relatives of KMP |                                | Entity controlled / influenced by KMP |                                |
|     |                                                                                                                                            | Year Ended<br>31 March<br>2026 | Year Ended<br>31 March<br>2025 | Year Ended<br>31 March<br>2026              | Year Ended<br>31 March<br>2025 | Year Ended<br>31 March<br>2026        | Year Ended<br>31 March<br>2025 |
|     | <b>Management and technical fee income</b>                                                                                                 |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 173.73                         | 172.73                         | -                                           | -                              | -                                     | -                              |
|     | <b>Interest income</b>                                                                                                                     |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 59.07                          | 49.51                          | -                                           | -                              | -                                     | -                              |
|     | <b>Interest expense</b>                                                                                                                    |                                |                                |                                             |                                |                                       |                                |
|     | Baljees Hotels and Real Estate Private Limited                                                                                             | -                              | -                              | -                                           | -                              | 71.86                                 | 72.51                          |
|     | Mr. Chander K. Baljee                                                                                                                      | -                              | -                              | 6.01                                        | 9.28                           | -                                     | -                              |
|     | Hotel Staylonger Private Limited                                                                                                           | -                              | -                              | -                                           | -                              | 14.56                                 | 14.56                          |
|     | <b>Remuneration *</b>                                                                                                                      |                                |                                |                                             |                                |                                       |                                |
|     | Mr. Chander K. Baljee                                                                                                                      | -                              | -                              | 277.77                                      | 277.77                         | -                                     | -                              |
|     | Mr. Amit Jaiswal                                                                                                                           | -                              | -                              | 72.00                                       | 72.00                          | -                                     | -                              |
|     | Dr. Ranabir Sanayal                                                                                                                        | -                              | -                              | 26.86                                       | 27.60                          | -                                     | -                              |
|     | Mr. Arjun Baljee                                                                                                                           | -                              | -                              | 60.00                                       | 60.00                          | -                                     | -                              |
|     | <b>Rental expense</b>                                                                                                                      |                                |                                |                                             |                                |                                       |                                |
|     | Baljees Hotel and Real Estates Private Limited                                                                                             | -                              | -                              | -                                           | -                              | 240.00                                | 240.00                         |
|     | Hotel Staylonger Private Limited                                                                                                           | -                              | -                              | -                                           | -                              | 60.00                                 | 60.00                          |
|     | <b>Directors' commission and sitting fees</b>                                                                                              |                                |                                |                                             |                                |                                       |                                |
|     | Mr. Sunil Sikka                                                                                                                            | -                              | -                              | 2.26                                        | 2.20                           | -                                     | -                              |
|     | Mr. Keshav Baljee                                                                                                                          | -                              | -                              | 8.36                                        | 3.30                           | -                                     | -                              |
|     | Mr Ashutosh Chandra                                                                                                                        | -                              | -                              | 8.91                                        | 9.35                           | -                                     | -                              |
|     | Mrs. Leena S Pirgal                                                                                                                        | -                              | -                              | 3.94                                        | 8.80                           | -                                     | -                              |
|     | Mr. Rajkumar Thakardas Khatri                                                                                                              | -                              | -                              | 7.37                                        | 8.03                           | -                                     | -                              |
|     | Mr. Venkata Ramana Murthy Piniseti                                                                                                         | -                              | -                              | 10.29                                       | 2.09                           | -                                     | -                              |
|     | Mr. Amit Jaiswal                                                                                                                           | -                              | -                              | -                                           | 0.80                           | -                                     | -                              |
|     | Mrs. Sunita Baljee                                                                                                                         | -                              | -                              | 4.44                                        | 0.40                           | -                                     | -                              |
|     | Ms. Nithyalakshmi Subramanian                                                                                                              | -                              | -                              | 5.28                                        | -                              | -                                     | -                              |
|     | Mr. Rakesh Mehta                                                                                                                           | -                              | -                              | 5.28                                        | -                              | -                                     | -                              |
|     | * Managerial remuneration excludes provision for gratuity and compensated absences, since a separate actuarial valuation is not available. |                                |                                |                                             |                                |                                       |                                |
| ii. | Balances (payable to) / receivable from related parties is summarised below:                                                               |                                |                                |                                             |                                |                                       |                                |
|     |                                                                                                                                            | Associate                      |                                | Key Management Personnel / Relatives of KMP |                                | Entity controlled / influenced by KMP |                                |
|     |                                                                                                                                            | As at<br>31 March<br>2026      | As at<br>31 March<br>2025      | As at<br>31 March<br>2026                   | As at<br>31 March<br>2025      | As at<br>31 March<br>2026             | As at<br>31 March<br>2025      |
|     | <b>Loans</b>                                                                                                                               |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 696.83                         | 696.83                         | -                                           | -                              | -                                     | -                              |
|     | <b>Trade Receivable / Unbilled revenue</b>                                                                                                 |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 312.98                         | 290.42                         | -                                           | -                              | -                                     | -                              |
|     | <b>Borrowings</b>                                                                                                                          |                                |                                |                                             |                                |                                       |                                |
|     | Baljees Hotels and Real Estate Private Limited                                                                                             | -                              | -                              | -                                           | -                              | 709.00                                | 646.13                         |
|     | Mr. Chander K. Baljee                                                                                                                      | -                              | -                              | 3.00                                        | 88.00                          | -                                     | -                              |
|     | Hotel Staylonger Private Limited                                                                                                           | -                              | -                              | -                                           | -                              | 138.00                                | 138.00                         |
|     | <b>Dues from related parties</b>                                                                                                           |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 19.29                          | 19.96                          | -                                           | -                              | -                                     | -                              |
|     | <b>Dues to related parties</b>                                                                                                             |                                |                                |                                             |                                |                                       |                                |
|     | Ksheer Sagar Developers Private Limited                                                                                                    | 47.88                          | 46.88                          | -                                           | -                              | -                                     | -                              |
|     | Mr. Chander K. Baljee                                                                                                                      | -                              | -                              | 24.76                                       | 24.76                          | -                                     | -                              |
|     | Baljee Hotels and Real Estates Private Limited                                                                                             | -                              | -                              | -                                           | -                              | 0.88                                  | 0.88                           |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|     | Nature of transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Associate           |                     | Key Management Personnel / Relatives of KMP |                     | Entity controlled / influenced by KMP |                     |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|---------------------------------------------|---------------------|---------------------------------------|---------------------|
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | As at 31 March 2026 | As at 31 March 2025 | As at 31 March 2026                         | As at 31 March 2025 | As at 31 March 2026                   | As at 31 March 2025 |
| 48  | Related party transactions (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                     |                     |                                             |                     |                                       |                     |
| ii. | Balances (payable to) / receivable from related parties is summarised below (Cont'd) :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                     |                                             |                     |                                       |                     |
|     | Interest accrued                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                     |                                             |                     |                                       |                     |
|     | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 50.35               | 50.35               | -                                           | -                   | -                                     | -                   |
|     | Interest receivable on outstanding management fee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                     |                                             |                     |                                       |                     |
|     | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 15.59               | 209.00              | -                                           | -                   | -                                     | -                   |
|     | Trade Payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                     |                                             |                     |                                       |                     |
|     | Baljees Hotel and Real Estates Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -                   | -                   | -                                           | -                   | -                                     | 151.20              |
|     | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | -                                           | -                   | -                                     | 37.80               |
|     | Interest payable (net of tax deducted at source)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                     |                                             |                     |                                       |                     |
|     | Baljees Hotels and Real Estate Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -                   | -                   | -                                           | -                   | 199.74                                | 219.74              |
|     | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                   | -                   | 22.14                                       | 16.73               | -                                     | -                   |
|     | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | -                                           | -                   | 39.35                                 | 26.24               |
|     | Security deposit given                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                     |                                             |                     |                                       |                     |
|     | Hotel Staylonger Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | -                                           | -                   | 100.00                                | 100.00              |
|     | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                   | -                   | 600.00                                      | 600.00              | -                                     | -                   |
|     | Security deposit payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                     |                                             |                     |                                       |                     |
|     | Presidency college of Hotel Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                   | -                   | -                                           | -                   | 30.00                                 | 30.00               |
|     | Personal guarantee taken outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                     |                     |                                             |                     |                                       |                     |
|     | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                   | -                   | 9,500.00                                    | 9,500.00            | -                                     | -                   |
|     | Corporate guarantee issued outstanding                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                     |                                             |                     |                                       |                     |
|     | Ksheer Sagar Developers Private Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4,500.00            | 4,500.00            | -                                           | -                   | -                                     | -                   |
|     | Dues to employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                     |                                             |                     |                                       |                     |
|     | Mr. Amit Jaiswal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | 4.54                                        | 3.96                | -                                     | -                   |
|     | Dr. Ranabir Sanayal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                   | -                   | 1.02                                        | 2.26                | -                                     | -                   |
|     | Mr. Chander K. Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                   | -                   | 10.86                                       | 12.74               | -                                     | -                   |
|     | Mr. Arjun Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | 14.80                                       | -                   | -                                     | -                   |
|     | Advance to Employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                     |                     |                                             |                     |                                       |                     |
|     | Mr. Arjun Baljee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                   | -                                           | 6.13                | -                                     | -                   |
| 49  | Employee benefit plans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                     |                                             |                     |                                       |                     |
| (a) | Defined contribution plans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                     |                                             |                     |                                       |                     |
|     | The Group makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognised ₹246.65 lakhs (31 March 2025: ₹228.92 lakhs) for Provident Fund contributions, and ₹ 39.10 lakhs (Year ended 31 March 2025: ₹ 40.60 lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes. |                     |                     |                                             |                     |                                       |                     |
| (b) | Defined benefit plans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                     |                                             |                     |                                       |                     |
|     | The Group offers gratuity benefit scheme to its employees in India as per 'The Payment of Gratuity Act, 1972'. Under the act, employee who has completed five years of service is entitled to gratuity benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. This is a defined benefit plan as per Ind AS 19 and is an unfunded scheme. The following table sets out the status of the gratuity plan as required under Indian Accounting Standard (Ind AS) - 19 - Employee benefits:                                                                                             |                     |                     |                                             |                     |                                       |                     |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                     |                                             | Year ended          | Year ended                            |                     |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                     |                                             | 31 March 2026       | 31 March 2025                         |                     |
| (i) | The amounts recognised in the Balance Sheet are as follows:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                     |                     |                                             |                     |                                       |                     |
|     | Present value of the obligation as at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |                     |                                             | 622.13              | 483.26                                |                     |
|     | Fair value of plan assets as at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                     |                     |                                             | (21.18)             | (20.83)                               |                     |
|     | Net liability arising from the defined benefit obligation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |                     |                                             | 600.95              | 462.43                                |                     |
|     | Classified as:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                     |                     |                                             |                     |                                       |                     |
|     | Current Liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                     |                                             | 173.23              | 202.23                                |                     |
|     | Non-Current Liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                     |                                             | 427.72              | 260.20                                |                     |
|     | Net liability recognized in the Balance Sheet                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                     |                                             | 600.95              | 462.43                                |                     |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|              |                                                                                                                       | Year ended<br>31 March 2026                                                  | Year ended<br>31 March 2025                                                  |
|--------------|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <b>49</b>    | <b>Employee benefit plans (Cont'd)</b>                                                                                |                                                                              |                                                                              |
| <b>(ii)</b>  | <b>Changes in the present value of defined benefit obligation</b>                                                     |                                                                              |                                                                              |
|              | Defined benefit obligation as at beginning of the year                                                                | 483.26                                                                       | 447.93                                                                       |
|              | Service cost                                                                                                          | 88.58                                                                        | 64.90                                                                        |
|              | Interest cost                                                                                                         | 31.30                                                                        | 31.83                                                                        |
|              | Actuarial losses / (gains) arising from                                                                               |                                                                              |                                                                              |
|              | - change in demographic assumptions                                                                                   | 22.06                                                                        | -                                                                            |
|              | - change in financial assumptions                                                                                     | (17.95)                                                                      | 7.85                                                                         |
|              | - experience variance (i.e. Actual experiences assumptions)                                                           | 6.25                                                                         | (15.77)                                                                      |
|              | - past service cost                                                                                                   | 129.10                                                                       | -                                                                            |
|              | Benefits paid                                                                                                         | (120.47)                                                                     | (53.48)                                                                      |
|              | <b>Defined benefit obligation as at the end of the year</b>                                                           | <b>622.13</b>                                                                | <b>483.26</b>                                                                |
| <b>(ii)</b>  | <b>Changes in the fair value of plan assets</b>                                                                       |                                                                              |                                                                              |
|              | Fair value of plan assets as at the beginning of the year                                                             | 20.33                                                                        | -                                                                            |
|              | Investment Income                                                                                                     | 1.25                                                                         | -                                                                            |
|              | Return on plan assets, excluding amount recognized in net interest expense                                            | (0.89)                                                                       | 0.33                                                                         |
|              | Actuarial (losses)/gains                                                                                              | -                                                                            | -                                                                            |
|              | Contributions                                                                                                         | -                                                                            | 20.00                                                                        |
|              | <b>Defined benefit obligation as at the end of the year</b>                                                           | <b>20.69</b>                                                                 | <b>20.33</b>                                                                 |
| <b>(iii)</b> | <b>Components of net gratuity costs are</b>                                                                           |                                                                              |                                                                              |
|              | Service cost                                                                                                          | 88.58                                                                        | 64.90                                                                        |
|              | Net interest cost on the net defined benefit liability                                                                | 30.05                                                                        | 31.83                                                                        |
|              | Past service cost                                                                                                     | 129.10                                                                       | -                                                                            |
|              | <b>Components of defined benefit costs recognised in Statement of Profit and Loss</b>                                 | <b>247.73</b>                                                                | <b>96.73</b>                                                                 |
| <b>(iv)</b>  | <b>Other comprehensive income</b>                                                                                     |                                                                              |                                                                              |
|              | Change in financial assumptions                                                                                       | (17.95)                                                                      | 7.85                                                                         |
|              | Experience variance (i.e. actual experience vs assumptions)                                                           | 6.25                                                                         | (15.77)                                                                      |
|              | Return on plan assets, excluding amount recognized in net interest expense                                            | 0.89                                                                         | -                                                                            |
|              | Change in demographic assumptions                                                                                     | 22.06                                                                        | -                                                                            |
|              | <b>Components of defined benefit costs recognized in other comprehensive income</b>                                   | <b>11.25</b>                                                                 | <b>(7.92)</b>                                                                |
| <b>(v)</b>   | <b>Assumptions used for actuarial valuation of gratuity and compensated absences</b>                                  |                                                                              |                                                                              |
|              | Discount rate                                                                                                         | 6.50%                                                                        | 7.15% to 7.25%                                                               |
|              | Salary escalation rate                                                                                                | 7.00%                                                                        | 7.00% to 8.50%                                                               |
|              | Attrition rate                                                                                                        | 10.00% to 35.00% for managers and 30.00% to 42.00% for staffs and executives | 10.00% to 42.00% for managers and 29.00% to 74.00% for staffs and executives |
|              | Mortality rates (IALM: Indian Assured Lives Mortality (2012-14))                                                      | 100% of IALM                                                                 | 100% of IALM                                                                 |
|              | The Company assesses these assumptions with the projected long-term plans of growth and prevalent industry standards. |                                                                              |                                                                              |
|              |                                                                                                                       | As at<br>31 March 2026                                                       | As at<br>31 March 2025                                                       |
| <b>(vi)</b>  | <b>Major categories of plan assets:</b>                                                                               |                                                                              |                                                                              |
|              | Funds managed by insurer                                                                                              | 21.18                                                                        | 20.83                                                                        |
|              | % of total plan assets                                                                                                | 100%                                                                         | 100%                                                                         |
| <b>(vii)</b> | <b>Experience adjustments:</b>                                                                                        |                                                                              |                                                                              |
|              | Defined Benefit Obligation                                                                                            | 622.13                                                                       | 483.26                                                                       |
|              | Fair value of plan assets                                                                                             | (21.18)                                                                      | (20.83)                                                                      |
|              | (Surplus)/deficit                                                                                                     | 600.95                                                                       | 462.43                                                                       |
|              | Experience adjustments on liabilities: gain/(loss)                                                                    | 6.25                                                                         | (15.77)                                                                      |
|              | Experience adjustments on plan assets: gain/(loss)                                                                    | -                                                                            | -                                                                            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|        |                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |               |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------|--------------------------|---------------|
| 49     | Employee benefit plans (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |               |
| (viii) | Sensitivity analysis                                                                                                                                                                                                                                                                                                                                                                                             |                          |          |                          |               |
|        | Description of Risk Exposures                                                                                                                                                                                                                                                                                                                                                                                    |                          |          |                          |               |
|        | Valuations are performed on certain basic set of pre-determined assumptions which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit which are as follows:                                                                                                                                                                                                         |                          |          |                          |               |
|        | a. Interest Rate Risk:                                                                                                                                                                                                                                                                                                                                                                                           |                          |          |                          |               |
|        | The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of liability (as shown in financial statements).                                                                                                                                    |                          |          |                          |               |
|        | b. Liquidity Risk:                                                                                                                                                                                                                                                                                                                                                                                               |                          |          |                          |               |
|        | This is the risk that the Company is not able to meet the short term benefit pay-outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.                                                                                                                                                                       |                          |          |                          |               |
|        | c. Salary Escalation Risk:                                                                                                                                                                                                                                                                                                                                                                                       |                          |          |                          |               |
|        | The present value of the above benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase in salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.                                                             |                          |          |                          |               |
|        | d. Demographic Risk:                                                                                                                                                                                                                                                                                                                                                                                             |                          |          |                          |               |
|        | The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.                                                                                                                                                                                                      |                          |          |                          |               |
|        | e. Regulatory Risk:                                                                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |               |
|        | Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity pay-outs (for example, increase in the maximum liability on gratuity of ₹20).                                                                                                                               |                          |          |                          |               |
|        | f. Asset Liability Mismatching or Market Risk:                                                                                                                                                                                                                                                                                                                                                                   |                          |          |                          |               |
|        | The duration of the liability is longer compared to duration of assets exposing the company to market risks for volatilities / fall in interest rate.                                                                                                                                                                                                                                                            |                          |          |                          |               |
|        | g. Investment Risk:                                                                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |               |
|        | The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.                                                                                                                                                                                                                                                                                              |                          |          |                          |               |
|        | Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below: |                          |          |                          |               |
|        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                      | Year ended 31 March 2026 |          | Year ended 31 March 2025 |               |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  | Increase                 | Decrease | Increase                 | Decrease      |
|        | Discount Rate (- / + 1%)                                                                                                                                                                                                                                                                                                                                                                                         | (601.45)                 | 643.29   | (437.24)                 | 459.21        |
|        | Salary Growth Rate (- / + 1%)                                                                                                                                                                                                                                                                                                                                                                                    | 640.90                   | (603.03) | 458.40                   | (437.82)      |
|        | Attrition Rate (- / + 1%)                                                                                                                                                                                                                                                                                                                                                                                        | (571.72)                 | 694.71   | (463.68)                 | 451.61        |
|        | Mortality rate (- / + 10%)                                                                                                                                                                                                                                                                                                                                                                                       | 621.68                   | 621.62   | (78.88)                  | 78.88         |
|        | Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There are no changes from the previous period in the methods and assumptions used in preparing the sensitivity analysis.                            |                          |          |                          |               |
|        | There is no change in the method of valuation for the prior period.                                                                                                                                                                                                                                                                                                                                              |                          |          |                          |               |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |          | As at                    | As at         |
|        |                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |          | 31 March 2026            | 31 March 2025 |
| (ix)   | Maturity analysis of Defined Benefit Obligation                                                                                                                                                                                                                                                                                                                                                                  |                          |          |                          |               |
|        | Weighted average duration (based on discounted cashflows)                                                                                                                                                                                                                                                                                                                                                        |                          |          | 2 to 5 years             | 1 to 4 years  |
|        | Expected cash flows over the next (valued on undiscounted basis):                                                                                                                                                                                                                                                                                                                                                |                          |          |                          |               |
|        | 1 year                                                                                                                                                                                                                                                                                                                                                                                                           |                          |          | 193.93                   | 222.56        |
|        | 2 to 5 years                                                                                                                                                                                                                                                                                                                                                                                                     |                          |          | 394.96                   | 267.16        |
|        | 6 to 10 years                                                                                                                                                                                                                                                                                                                                                                                                    |                          |          | 147.64                   | 67.11         |
|        | More than 10 years                                                                                                                                                                                                                                                                                                                                                                                               |                          |          | 57.65                    | 16.00         |
| (c)    | Actuarial assumptions considered to determine the provision for compensated absence is same as gratuity provision.                                                                                                                                                                                                                                                                                               |                          |          |                          |               |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                      |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>50</b>    | <b>Segment information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                      |
|              | The Managing Director of the Holding Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The Group's business comprises of operation of hotels and allied services, which represents one business segment as they are subject to risks and returns that are similar to each other. Consequently, the disclosure of business segment-wise information is not applicable to the Group. Further, the Group derives its entire revenue from services rendered in India. Geographical segments of the Group are Tanzania and India. The carrying value of segment assets outside India is ₹2,171.64 (31 March 2025 : ₹1,555.64) and all other assets of the Group are situated in India. |                      |                      |
|              | Entity-wide disclosure as required by Ind AS 108 "Operating Segment" are as follows:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                      |                      |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Year ended</b>    | <b>Year ended</b>    |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>(i)</b>   | <b>Revenues from external customers attributed to the Company's country of domicile and attributed to all foreign countries from which the Company derives revenues</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                      |                      |
|              | India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 38,415.05            | 31,947.02            |
|              | Outside India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                    | -                    |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>38,415.05</b>     | <b>31,947.02</b>     |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>As at</b>         | <b>As at</b>         |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>31 March 2026</b> | <b>31 March 2025</b> |
| <b>(ii)</b>  | <b>Non-current assets (other than financial instruments, tax assets and deferred tax assets) located in the Company's country of domicile and in all foreign countries in which the Company holds assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                      |
|              | India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 80,115.98            | 36,470.28            |
|              | Outside India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                    | 0.02                 |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>80,115.98</b>     | <b>36,470.30</b>     |
| <b>(iii)</b> | <b>Details in respect of percentage of revenues generated from top customer and revenues from transactions with customers amounts to 10 percent or more of Company's revenues from product sale</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                      |
|              | No single customer contributes 10 percent or more of the Group's total revenue for the years ended 31 March 2026 and 31 March 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                      |                      |
| <b>51</b>    | <b>Capital management</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                      |                      |
|              | For the purpose of the Group's capital management, capital includes issued capital, additional paid in capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                      |
|              | In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.                                                                                                                                                                                                                                                               |                      |                      |
|              | The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings, less cash.                                                                                                                                                                                                                                |                      |                      |
|              | <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>As at</b>         | <b>As at</b>         |
|              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>31 March 2026</b> | <b>31 March 2025</b> |
|              | Non-current borrowings (refer note 27)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 8,249.62             | 7,890.79             |
|              | Current borrowings (refer note 32)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1,549.22             | 2,109.82             |
|              | Less: Cash and cash equivalents (refer note 18)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | (1,409.77)           | (2,666.74)           |
|              | Less: Bank balances other than cash and cash equivalents (refer note 19)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (2,609.33)           | (3,012.26)           |
|              | <b>Net debt</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>5,779.74</b>      | <b>4,321.61</b>      |
|              | Equity (refer note 25)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2,742.52             | 2,742.52             |
|              | Other Equity (refer note 26)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 23,073.32            | 20,338.91            |
|              | <b>Total capital</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>25,815.84</b>     | <b>23,081.43</b>     |
|              | <b>Capital and net debt</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>31,595.58</b>     | <b>27,403.04</b>     |
|              | <b>Gearing ratio</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>18.29%</b>        | <b>15.77%</b>        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                 |                        |                        |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| 52 | Fair value measurements                                                                                                                                                                                                         |                        |                        |
|    | (i) Financial instruments by category                                                                                                                                                                                           |                        |                        |
|    | The following table presents the fair value of assets and liabilities measured at fair value on a recurring basis and measured at amortised cost basis:                                                                         |                        |                        |
|    |                                                                                                                                                                                                                                 | As at<br>31 March 2026 | As at<br>31 March 2025 |
|    | <b>A. Financial assets</b>                                                                                                                                                                                                      |                        |                        |
|    | <b>a) Measured at amortised cost</b>                                                                                                                                                                                            |                        |                        |
|    | <b>Non-current assets</b>                                                                                                                                                                                                       |                        |                        |
|    | (i) Investments*                                                                                                                                                                                                                | 2.25                   | 2.25                   |
|    | (ii) Loans                                                                                                                                                                                                                      | 696.83                 | 696.83                 |
|    | (iii) Other financial assets                                                                                                                                                                                                    | 5,740.61               | 4,183.54               |
|    | <b>Current assets</b>                                                                                                                                                                                                           |                        |                        |
|    | (i) Trade receivables                                                                                                                                                                                                           | 3,782.87               | 3,192.29               |
|    | (ii) Cash and cash equivalents                                                                                                                                                                                                  | 1,409.77               | 2,666.74               |
|    | (iii) Bank balances other than cash and cash equivalents                                                                                                                                                                        | 2,609.33               | 3,012.26               |
|    | (iv) Loans                                                                                                                                                                                                                      | -                      | 58.40                  |
|    | (v) Other financial assets                                                                                                                                                                                                      | 2,533.04               | 1,657.06               |
|    |                                                                                                                                                                                                                                 | <b>16,774.70</b>       | <b>15,469.37</b>       |
|    | <b>b) Measured at fair value through OCI</b>                                                                                                                                                                                    | -                      | -                      |
|    | <b>c) Measured at fair value through profit or loss</b>                                                                                                                                                                         | 3,767.03               | -                      |
|    | <b>Total financial assets</b>                                                                                                                                                                                                   | <b>20,541.73</b>       | <b>15,469.37</b>       |
|    | <b>B. Financial liabilities</b>                                                                                                                                                                                                 |                        |                        |
|    | <b>a) Measured at amortised cost</b>                                                                                                                                                                                            |                        |                        |
|    | <b>Non-current liabilities</b>                                                                                                                                                                                                  |                        |                        |
|    | (i) Borrowings                                                                                                                                                                                                                  | 8,249.62               | 7,890.79               |
|    | (ii) Lease liabilities                                                                                                                                                                                                          | 52,948.55              | 10,945.28              |
|    | (iii) Other financial liabilities                                                                                                                                                                                               | 277.51                 | 36.12                  |
|    | <b>Current liabilities</b>                                                                                                                                                                                                      |                        |                        |
|    | (i) Borrowings                                                                                                                                                                                                                  | 1,549.22               | 2,109.82               |
|    | (ii) Lease liabilities                                                                                                                                                                                                          | 1,321.32               | 1,184.61               |
|    | (iii) Trade payables                                                                                                                                                                                                            | 4,037.48               | 3,298.78               |
|    | (iv) Other financial liabilities                                                                                                                                                                                                | 5,623.52               | 1,663.33               |
|    |                                                                                                                                                                                                                                 | <b>74,007.22</b>       | <b>27,128.73</b>       |
|    | <b>b) Measured at fair value through OCI</b>                                                                                                                                                                                    | -                      | -                      |
|    | <b>c) Measured at fair value through profit or loss</b>                                                                                                                                                                         | -                      | -                      |
|    | <b>Total financial liabilities</b>                                                                                                                                                                                              | <b>74,007.22</b>       | <b>27,128.73</b>       |
|    | * The above excludes investment in an associate amounting to ₹ 3,918.65 (31 March 2025: ₹ 3,441.94) which are accounted as per equity method.                                                                                   |                        |                        |
|    | <b>Notes:</b>                                                                                                                                                                                                                   |                        |                        |
|    | (i) The fair value of trade receivables, trade payables and other current financial assets and liabilities are considered to be equal to the carrying amounts of these items due to their short - term nature.                  |                        |                        |
|    | (ii) The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. |                        |                        |
|    | (iii) The management assessed that for amortised cost instruments, the fair value approximates largely to the carrying amount.                                                                                                  |                        |                        |
|    | <b>ii) Fair value hierarchy:</b>                                                                                                                                                                                                |                        |                        |
|    | Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.                                                                                                                                     |                        |                        |
|    | Level 2 : Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).                                     |                        |                        |
|    | Level 3 : Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs)                                                                                                              |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |          |                                                          |                        |         |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------------------------------------------------|------------------------|---------|
| 52 | Fair value measurements (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |          |                                                          |                        |         |
|    | Fair value hierarchy of assets and liabilities carried at fair value:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |          |                                                          |                        |         |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Amount   | Fair value measurement at the end of the reporting year* |                        |         |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |          | Level 1                                                  | Level 2                | Level 3 |
|    | Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |          |                                                          |                        |         |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |          |                                                          |                        |         |
|    | Investment in mutual fund units                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3,767.03 | 3,767.03                                                 | -                      | -       |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3,767.03 | 3,767.03                                                 | -                      | -       |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |          |                                                          |                        |         |
|    | Investment in mutual fund units                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -        | -                                                        | -                      | -       |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -        | -                                                        | -                      | -       |
|    | *There has been no transfers between the levels during any of the years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |                                                          |                        |         |
| 53 | Financial risk management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |          |                                                          |                        |         |
|    | The Group activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Group exposure to credit risk is influenced mainly by the individual characteristic of each customer.                                                                                                                                                                                                                                                                                                           |          |                                                          |                        |         |
|    | The Group risk management activity focuses on actively securing the Group's short to medium-term cash flows by minimising the exposure to volatile financial markets. Long-term financial investments are managed to generate lasting returns.                                                                                                                                                                                                                                                                                                                                                                                                                                        |          |                                                          |                        |         |
|    | The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Group is exposed are described below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |          |                                                          |                        |         |
|    | (A) Credit risk analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |                                                          |                        |         |
|    | Credit risk is the risk that a counterparty fails to discharge an obligation to the Group, resulting in a financial loss. The Group is exposed to this risk for various financial instruments. The Group maximum exposure to credit risk is limited to the carrying amount of financial assets, as summarised below:                                                                                                                                                                                                                                                                                                                                                                  |          |                                                          |                        |         |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |          | As at<br>31 March 2026                                   | As at<br>31 March 2025 |         |
|    | Non-current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |          |                                                          |                        |         |
|    | (i) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |          | 696.83                                                   | 696.83                 |         |
|    | (ii) Other financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |          | 5,740.61                                                 | 4,183.54               |         |
|    | Current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |          |                                                          |                        |         |
|    | (i) Trade receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |          | 3,782.87                                                 | 3,192.29               |         |
|    | (ii) Cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |          | 1,409.77                                                 | 2,666.74               |         |
|    | (iii) Bank balances other than cash and cash equivalents above                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |          | 2,609.33                                                 | 3,012.26               |         |
|    | (iv) Loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |          | -                                                        | 58.40                  |         |
|    | (v) Other financial assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |          | 2,533.04                                                 | 1,657.06               |         |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |          | 16,772.45                                                | 15,467.12              |         |
|    | A1: Trade and other receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |          |                                                          |                        |         |
|    | Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. On account of adoption of Ind AS 109, Financial Instruments, the Group uses expected credit loss model to assess the impairment loss or gain. The provision for expected credit loss takes into account available external and internal credit risk factors and Group historical experience for customers.      |          |                                                          |                        |         |
|    | An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for customers. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than 180 days and are not subject to enforcement activity. The Group has evaluated all debts less than 180 days and impairment loss on these debts were not material. |          |                                                          |                        |         |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                     |                    |                  |           |           |                     |          |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|------------------|-----------|-----------|---------------------|----------|
| 53 | Financial risk management (Cont'd)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |                    |                  |           |           |                     |          |
|    | Set out below is the information about the credit risk exposure of the Company's trade receivables and contract asset using provision matrix:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |                  |           |           |                     |          |
|    | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Unbilled            | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 years   | Total    |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |                  |           |           |                     |          |
|    | Expected credit loss rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                   | 1%                 | 100%             | 100%      | 100%      | 100%                | -        |
|    | Gross carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 52.43               | 3,751.91           | 145.67           | 92.86     | 20.71     | 207.25              | 4,270.83 |
|    | Lifetime expected credit loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                   | 21.47              | 145.67           | 92.86     | 20.71     | 207.25              | 487.96   |
|    | Net carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 52.43               | 3,730.44           | -                | -         | -         | -                   | 3,782.87 |
|    | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Unbilled            | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 years   | Total    |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |                  |           |           |                     |          |
|    | Expected credit loss rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                   | 1%                 | 100%             | 100%      | 100%      | 100%                | -        |
|    | Gross carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 33.37               | 3,193.50           | 116.70           | 86.49     | 26.39     | 172.97              | 3,629.42 |
|    | Lifetime expected credit loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                   | 34.58              | 116.70           | 86.49     | 26.39     | 172.97              | 437.13   |
|    | Net carrying amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 33.37               | 3,158.92           | -                | -         | -         | -                   | 3,192.29 |
|    | The allowance / reversal for life time expected credit loss on customer balances for the year ended 31 March 2026 and as at 31 March 2025 is given below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                     |                    |                  |           |           |                     |          |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at 31 March 2026 |                    |                  |           |           | As at 31 March 2025 |          |
|    | Balance at the beginning of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 437.13              |                    |                  |           |           | 313.00              |          |
|    | Impairment loss recognised                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 52.33               |                    |                  |           |           | 154.46              |          |
|    | Impairment loss reversed / written off                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1.50)              |                    |                  |           |           | (30.33)             |          |
|    | Balance at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 487.96              |                    |                  |           |           | 437.13              |          |
|    | A2: Cash and cash equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |                    |                  |           |           |                     |          |
|    | The credit risk for cash and cash equivalents, and derivative financial instruments is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |                  |           |           |                     |          |
|    | Financial assets that are neither past due nor impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                     |                    |                  |           |           |                     |          |
|    | Cash and cash equivalents, advances recoverable, loans and advances to employees, security deposit and other financial assets are neither past due nor impaired.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |                  |           |           |                     |          |
|    | Financial assets that are past due but not impaired                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |                  |           |           |                     |          |
|    | There is no other class of financial assets that is past due but not impaired.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |                  |           |           |                     |          |
|    | (B) Liquidity risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |                    |                  |           |           |                     |          |
|    | Liquidity risk is that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, usually on a month on month basis. Long-term liquidity needs for a 360-day lookout period are identified monthly. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period. |                     |                    |                  |           |           |                     |          |
|    | The Group objective is to maintain cash and marketable securities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |                  |           |           |                     |          |
|    | The Group non-derivative financial liabilities that have contractual maturities (including interest payments where applicable) are summarised below:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                     |                    |                  |           |           |                     |          |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|    |                                                                                                                                                                                                                                                                                                    |                     |                   |                     |             |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------|-------------|
| 53 | Financial risk management (Cont'd)                                                                                                                                                                                                                                                                 |                     |                   |                     |             |
|    | Maturities of financial liabilities                                                                                                                                                                                                                                                                |                     |                   |                     |             |
|    | As at 31 March 2026                                                                                                                                                                                                                                                                                | Less than 1 year    | 1 year to 5 years | More than 5 years   | Total       |
|    | Borrowings                                                                                                                                                                                                                                                                                         | 8,551.22            | 7,350.02          | 1,573.87            | 17,475.11   |
|    | Lease liabilities                                                                                                                                                                                                                                                                                  | 4,925.73            | 23,074.96         | 98,416.90           | 1,26,417.59 |
|    | Trade payable                                                                                                                                                                                                                                                                                      | 4,037.48            | -                 | -                   | 4,037.48    |
|    | Other financial liabilities                                                                                                                                                                                                                                                                        | 5,623.52            | 277.51            | -                   | 5,901.03    |
|    | Total                                                                                                                                                                                                                                                                                              | 23,137.95           | 30,702.49         | 99,990.77           | 1,53,831.21 |
|    | As at 31 March 2025                                                                                                                                                                                                                                                                                | Less than 1 year    | 1 year to 5 years | More than 5 years   | Total       |
|    | Borrowings                                                                                                                                                                                                                                                                                         | 2,549.45            | 5,282.75          | 554.70              | 8,386.90    |
|    | Lease liabilities                                                                                                                                                                                                                                                                                  | 2,080.34            | 10,297.14         | 11,071.89           | 23,449.37   |
|    | Trade payable                                                                                                                                                                                                                                                                                      | 3,298.78            | -                 | -                   | 3,298.78    |
|    | Other financial liabilities                                                                                                                                                                                                                                                                        | 1,663.33            | 36.12             | -                   | 1,699.45    |
|    | Total                                                                                                                                                                                                                                                                                              | 9,591.90            | 15,616.01         | 11,626.59           | 36,834.50   |
|    | (C) Market risk                                                                                                                                                                                                                                                                                    |                     |                   |                     |             |
|    | The Group is exposed to market risk through its use of financial instruments and specifically to currency risk and interest rate risk, which result from both its operating and investing activities.                                                                                              |                     |                   |                     |             |
|    | (i) Foreign currency risk                                                                                                                                                                                                                                                                          |                     |                   |                     |             |
|    | The predominant currency of the Group revenues and operating cash flows is Indian Rupees (INR). The Group does not have foreign currency denominated financial assets and liabilities which expose the Group to currency risk.                                                                     |                     |                   |                     |             |
|    | (ii) Interest rate risk                                                                                                                                                                                                                                                                            |                     |                   |                     |             |
|    | (ii.a) Liabilities                                                                                                                                                                                                                                                                                 |                     |                   |                     |             |
|    | The Group policy is to minimise interest rate cash flow risk exposures on long-term financing. As at 31 March 2025, the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates. The Group investments in fixed deposits pay fixed interest rates. |                     |                   |                     |             |
|    | Interest rate risk exposure                                                                                                                                                                                                                                                                        |                     |                   |                     |             |
|    | Below is the overall exposure of the Group to interest rate risk:                                                                                                                                                                                                                                  |                     |                   |                     |             |
|    | Particulars                                                                                                                                                                                                                                                                                        | As at 31 March 2026 |                   | As at 31 March 2025 |             |
|    | Variable rate borrowing                                                                                                                                                                                                                                                                            | 8,306.55            |                   | 8,544.10            |             |
|    | Fixed rate borrowing                                                                                                                                                                                                                                                                               | 1,492.29            |                   | 1,456.51            |             |
|    | Total borrowings                                                                                                                                                                                                                                                                                   | 9,798.84            |                   | 10,000.61           |             |
|    | Amount disclosed under current borrowings                                                                                                                                                                                                                                                          | 1,549.22            |                   | 2,109.82            |             |
|    | Amount disclosed under non-current borrowings                                                                                                                                                                                                                                                      | 8,249.62            |                   | 7,890.79            |             |
|    | Sensitivity                                                                                                                                                                                                                                                                                        |                     |                   |                     |             |
|    | Below is the sensitivity of profit or loss in interest rates.                                                                                                                                                                                                                                      |                     |                   |                     |             |
|    | Particulars                                                                                                                                                                                                                                                                                        | As at 31 March 2026 |                   | As at 31 March 2025 |             |
|    | Interest sensitivity                                                                                                                                                                                                                                                                               |                     |                   |                     |             |
|    | Interest rates - increase by 100 basis points (100 bps)                                                                                                                                                                                                                                            | 83.07               |                   | 85.44               |             |
|    | Interest rates - decrease by 100 basis points (100 bps)                                                                                                                                                                                                                                            | (83.07)             |                   | (85.44)             |             |
|    | (ii.b) Assets                                                                                                                                                                                                                                                                                      |                     |                   |                     |             |
|    | The Group fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.        |                     |                   |                     |             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 54 Contingent liabilities

##### (a) Claims against the Company not acknowledged as debt:

- (i) The Holding Company has been named as a defendant in a suit filed in mid 2008 by Kamat Hotels (India) Limited ('the plaintiff' or "Kamat Hotels") with Bombay High Court restraining the alleged use of the trademark of the Holding Company and a relief of a permanent injunction restraining the Holding Company from using the trademark 'Orchid'. The Holding Company had filed an application seeking an interim injunction while the above proceedings are pending. The Bombay High Court vide its interim order dated 05 April 2011, has allowed the Holding Company to continue to operate its current hotels as on that date but has restrained the Holding Company from opening new hotels under the said brand. However, the Division bench of the Bombay High Court vide its order dated 06 May 2011 has partially stayed operation of the said Order and allowed opening of one of Holding Company proposed hotels in Vadodara under the 'Royal Orchid' brand.

During the year ended 31 March 2014, the Holding Company has obtained two favourable rulings from the Intellectual Property Appellate Board ("IPAB"). Kamat Hotels had preferred to appeal the ruling of IPAB in Madras High Court. The Madras High Court has passed orders cancelling the registration in Class 42 of Trademarks Act and the Holding Company has filed a Special Leave Petition "SLP" with the Honorable Supreme Court in 2015. Reply to SLP was filed by Kamat Hotels in the form of Counter affidavit and the Holding Company has filed a Rejoinder in the form of an affidavit. The matter was partly heard by the Honorable Supreme Court in April and May of 2017 and has advised Kamat Hotels to consider the options for settlement by displaying the disclaimers on the Websites regarding the disassociation between the two brands. On 13 February 2018, the Supreme Court dismissed the SLP filed by the Holding Company and consequently, the Holding Company has filed a Chamber Appeal against the said Order which was listed on 03 August 2018. The Chamber accepted the clarification filed by the Holding Company. Therefore, the management believes that the outcome of SLP affects only the registration of the trademarks in Class 42 and does not in any way affect the use of marks by the Holding Company.

- (ii) The Holding Company has been named as a defendant in two civil suits on a portion of land taken on lease from the Karnataka State Tourism Development Corporation ("KSTDC") for the operation of the Hotel Royal Orchid Regenta, Bangalore, which is adjacent to the hotel premises. One of the civil suit has been settled in favour of the Holding Company, against which an appeal before the High Court of Karnataka, is pending and in the other matter the Holding Company has an injunction against the other party. Management believes that these cases are not material and will not adversely affect its operations.
- (iii) During the prior years, Icon Hospitality Private Limited, a Subsidiary Company had received the above tax demand including penalty and interest, from the revenue authority for financial years 2019-20, 2020-21, 2021-22 and 2022-23. The said matter is currently under adjudication before the Commissioner (Appeals) - GST. During the year, the above tax demand was vacated by the authorities by the order dated 27 February 2026.
- (iv) The Holding Company had received tax demand including interest, from the Indian tax authorities for payment of ₹ 136.98 for assessment year 2018-19, 2009-10 and 2011-12 (31 March 2025: ₹ 136.98) arising on denial of certain expenditures and disallowances made. Currently, the matter for assessment year 2018-19 is pending for adjudication before the Commissioner of Income Tax (Appeals) [CIT(A)] and the matter for assessment for 2009-10 and 2011-12 is pending for adjudication before the Income Tax Appellate Tribunal [ITAT]. The Holding Company is contesting all the above demands and the management believes that the final outcome of all the disputes would be in favour of the Company and will not have any material adverse effect on the financial position and results of operations.
- (v) The Holding Company had filed a contempt petition against another party from whom shares of a subsidiary was purchased, for not complying with the consent terms agreed before the Bombay High Court in relation to providing second right of way to the immovable property held by the said subsidiary in which the Holding Company had made an investment. During the year, the Holding Company has disposed its interest in this subsidiary and accordingly has written back the provision created by the Holding Company amounting to ₹ 250. While the contempt petition is still being contested, the Holding Company has obtained a legal opinion basis which the Holding Company is of the view that this amount will not be payable.
- (vi) The Holding Company has been named as a defendant in a suit filed by Novex Communication Private Limited ('the Plaintiff') for infringement of its intellectual property rights. The Plaintiff has demanded for deposit of ₹50 as well as injunction restraining the Holding Company from playing or allowing to be played music, the rights for which vests in the Plaintiff. The Holding Company is of the view that this amount will not be payable.
- (vii) During the prior years, Cosmos Premises Private Limited, a Subsidiary Company had received a tax demand including interest from the Indian tax authorities for payment of ₹ 9.57 for the financial year 2014-15. The Company had deposited ₹ 1.91 under protest. Currently the matter is pending before the Income Tax Appellate Tribunal (ITAT) for final hearing.

| (b) | Capital and other commitments                                                                                                                                                                                                                                                 |                        |                        |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
|     |                                                                                                                                                                                                                                                                               | As at<br>31 March 2026 | As at<br>31 March 2025 |
|     | Estimated amount of contracts remaining to be executed on capital account and not provided for                                                                                                                                                                                | 163.06                 | 804.16                 |
|     | Commitments includes the amount of purchase order (net of advance) issued to parties for completion of assets. Estimated amount of contracts remaining to be executed on capital account net of capital advances and not provided for is ₹ 163.06 (31 March 2025: ₹ 804.16) . |                        |                        |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

#### 55 Guarantee and Support letters

The Holding Company has given guarantees to financial institutions, banks for loans sanctioned to associate amounting to ₹ 4,500 (31 March 2025: ₹ 4,500).

#### 56 Leases

##### Where the Company is a lessee

The Group's significant leasing arrangements are in respect of leases for buildings and land for running their hotel business. These premises are generally rented on lease term ranging from 11 months to 30 years and with escalation clause. There are no subleases.

|      |                                                                                                                                            |          |                        |                        |
|------|--------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|------------------------|
| (i)  | Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:                              |          |                        |                        |
|      |                                                                                                                                            | Land     | Building               | Total                  |
|      | As at 01 April 2024                                                                                                                        | 969.53   | 11,043.06              | 12,012.59              |
|      | Additions                                                                                                                                  | 125.40   | -                      | 125.40                 |
|      | Depreciation expense                                                                                                                       | (69.96)  | (1,260.19)             | (1,330.15)             |
|      | Disposals / adjustments                                                                                                                    | (11.69)  | (337.54)               | (349.23)               |
|      | As at 31 March 2025                                                                                                                        | 1,013.28 | 9,445.33               | 10,458.61              |
|      | Additions                                                                                                                                  | -        | 47,506.01              | 47,506.01              |
|      | Depreciation expense                                                                                                                       | (67.10)  | (2,555.32)             | (2,622.42)             |
|      | Disposals / adjustments                                                                                                                    | -        | -                      | -                      |
|      | As at 31 March 2026                                                                                                                        | 946.18   | 54,396.02              | 55,342.20              |
| (ii) | Set out below are the carrying amounts of lease liabilities (included in note 26 & 31) and the movements during the period:                |          |                        |                        |
|      |                                                                                                                                            | Land     | Building               | Total                  |
|      | As at 01 April 2024                                                                                                                        | 965.92   | 12,280.74              | 13,246.66              |
|      | Additions                                                                                                                                  | 125.40   | -                      | 125.40                 |
|      | Accretion of interest                                                                                                                      | 106.48   | 1,041.39               | 1,147.87               |
|      | Payment                                                                                                                                    | (111.04) | (1,897.21)             | (2,008.25)             |
|      | Modifications                                                                                                                              | -        | (337.54)               | (337.54)               |
|      | Other adjustments                                                                                                                          | -        | 94.96                  | 94.96                  |
|      | Reclassified to trade payable *                                                                                                            | -        | (139.21)               | (139.21)               |
|      | As at 31 March 2025                                                                                                                        | 1,086.76 | 11,043.13              | 12,129.89              |
|      | Additions                                                                                                                                  | -        | 43,006.99              | 43,006.99              |
|      | Accretion of interest                                                                                                                      | 105.27   | 3,043.08               | 3,148.35               |
|      | Payment                                                                                                                                    | (136.49) | (3,741.95)             | (3,878.44)             |
|      | Disposals                                                                                                                                  | -        | -                      | -                      |
|      | Other adjustments                                                                                                                          | -        | -                      | -                      |
|      | Reclassified to trade payable *                                                                                                            | -        | (136.92)               | (136.92)               |
|      | As at 31 March 2026                                                                                                                        | 1,055.54 | 53,214.33              | 54,269.87              |
|      | * Outstanding rent for one premise is reclassified to trade payable from lease liabilities as the property's lease agreement is litigated. |          |                        |                        |
|      | The effective interest rate for lease liabilities is 8.00%-10.55%, with maturity between 2028-54.                                          |          |                        |                        |
|      |                                                                                                                                            |          | As at<br>31 March 2026 | As at<br>31 March 2025 |
|      | Lease payments                                                                                                                             |          |                        |                        |
|      | Not later than one year                                                                                                                    |          | 4,925.73               | 2,080.34               |
|      | Later than one year and not later than five years                                                                                          |          | 23,074.96              | 10,297.14              |
|      | Later than five years                                                                                                                      |          | 98,416.90              | 11,071.89              |
|      | Less: Future finance expense                                                                                                               |          | (72,147.72)            | (11,319.48)            |
|      |                                                                                                                                            |          | 54,269.87              | 12,129.89              |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|              |                                                                                                                                                                                           | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>56</b>    | <b>Leases (Cont'd)</b>                                                                                                                                                                    |                             |                             |
|              | <b>Amount recognised in Statement of Profit and Loss</b>                                                                                                                                  |                             |                             |
|              | Depreciation on right of use assets                                                                                                                                                       | 2,622.42                    | 1,330.15                    |
|              | Interest on lease liabilities                                                                                                                                                             | 3,148.35                    | 1,147.87                    |
|              | Gain on lease modification                                                                                                                                                                | -                           | 32.55                       |
|              | Expenses relating to revenue share agreements                                                                                                                                             | 1,203.06                    | 1,334.03                    |
|              | Expenses relating to short term leases                                                                                                                                                    | 386.08                      | 331.00                      |
|              | Expenses relating to low value assets                                                                                                                                                     | -                           | -                           |
|              | <b>Amount recognised in statement of cash flow</b>                                                                                                                                        |                             |                             |
|              | Total cash outflow for leases - principal                                                                                                                                                 | 867.02                      | 860.38                      |
|              | Total cash outflow for leases - interest                                                                                                                                                  | 3,148.35                    | 1,147.87                    |
| <b>57</b>    | <b>Revenue from Contracts with Customers</b>                                                                                                                                              |                             |                             |
|              | The Group's revenue primarily comprises of Revenue from Hotel operations. The following table presents Group's revenue disaggregated by type of revenue stream and by reportable segment: |                             |                             |
|              |                                                                                                                                                                                           | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
| <b>(i)</b>   | <b>Revenue based on product and services</b>                                                                                                                                              |                             |                             |
|              | Room nights                                                                                                                                                                               | 21,370.98                   | 16,110.95                   |
|              | Food and beverages                                                                                                                                                                        | 12,050.47                   | 11,232.59                   |
|              | Other services                                                                                                                                                                            | 1,356.88                    | 1,074.44                    |
|              | Management and consultancy services                                                                                                                                                       | 3,636.72                    | 3,529.04                    |
|              |                                                                                                                                                                                           | <b>38,415.05</b>            | <b>31,947.02</b>            |
| <b>(ii)</b>  | <b>Revenue based on geography</b>                                                                                                                                                         |                             |                             |
|              | India                                                                                                                                                                                     | 38,415.05                   | 31,947.02                   |
|              | Overseas                                                                                                                                                                                  | -                           | -                           |
|              |                                                                                                                                                                                           | <b>38,415.05</b>            | <b>31,947.02</b>            |
| <b>(iii)</b> | <b>Revenue based on timing of recognition</b>                                                                                                                                             |                             |                             |
|              | At a point in time                                                                                                                                                                        | 38,415.05                   | 31,947.02                   |
|              | Over time                                                                                                                                                                                 | -                           | -                           |
|              |                                                                                                                                                                                           | <b>38,415.05</b>            | <b>31,947.02</b>            |
| <b>(iv)</b>  | <b>Reconciliation of revenue recognised with contract price:</b>                                                                                                                          |                             |                             |
|              | Contract price                                                                                                                                                                            | 38,415.05                   | 31,947.02                   |
|              | Total Revenue from operations                                                                                                                                                             | <b>38,415.05</b>            | <b>31,947.02</b>            |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 57                                                                                                                                                                                                                                                                                                                 | Revenue from Contracts with Customers (Cont'd)                                                                                                                                                                                                                                                                                                |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| (v)                                                                                                                                                                                                                                                                                                                | Significant changes in contract asset and contract liability during the period are as follows:                                                                                                                                                                                                                                                |                             |
|                                                                                                                                                                                                                                                                                                                    | Ind AS 115 also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods. Same has been disclosed as below: |                             |
|                                                                                                                                                                                                                                                                                                                    | As at<br>31 March 2026                                                                                                                                                                                                                                                                                                                        | As at<br>31 March 2025      |
| <b>Assets and liabilities related to contracts with customers</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                               |                             |
| <b>Contract assets</b>                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                               |                             |
| Trade receivables                                                                                                                                                                                                                                                                                                  | 4,270.83                                                                                                                                                                                                                                                                                                                                      | 3,629.42                    |
|                                                                                                                                                                                                                                                                                                                    | <b>4,270.83</b>                                                                                                                                                                                                                                                                                                                               | <b>3,629.42</b>             |
| <b>Contract liabilities</b>                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                               |                             |
| Advance received from customers                                                                                                                                                                                                                                                                                    | 1,299.76                                                                                                                                                                                                                                                                                                                                      | 928.82                      |
|                                                                                                                                                                                                                                                                                                                    | <b>1,299.76</b>                                                                                                                                                                                                                                                                                                                               | <b>928.82</b>               |
| Revenue recognised from Revenue received in advance at the beginning of the year                                                                                                                                                                                                                                   | 928.82                                                                                                                                                                                                                                                                                                                                        | 674.26                      |
|                                                                                                                                                                                                                                                                                                                    | <b>928.82</b>                                                                                                                                                                                                                                                                                                                                 | <b>674.26</b>               |
| Trade receivables are recorded when the right to consideration becomes unconditional.                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                               |                             |
| Contract liabilities primarily relate to the Group's obligation to transfer goods or services to customer for which the Group has invoiced the customer or received advances from the customer for rendering of services. Contract liabilities are recognised as revenue as the Group performs under the contract. |                                                                                                                                                                                                                                                                                                                                               |                             |
| 58                                                                                                                                                                                                                                                                                                                 | Corporate Social Responsibility (CSR)                                                                                                                                                                                                                                                                                                         |                             |
|                                                                                                                                                                                                                                                                                                                    | The Company has incurred CSR expenses mainly towards promoting education, mid-day meals, women empowerment, setting up old age homes and setting up homes for orphans which are specified in Schedule VII of the Companies Act, 2013.                                                                                                         |                             |
|                                                                                                                                                                                                                                                                                                                    | Year ended<br>31 March 2026                                                                                                                                                                                                                                                                                                                   | Year ended<br>31 March 2025 |
| (a) Gross amount required to be spent during the year                                                                                                                                                                                                                                                              | 125.35                                                                                                                                                                                                                                                                                                                                        | 84.85                       |
| (b) Amount spent during the year on                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                               |                             |
| i) Construction/acquisition of any asset                                                                                                                                                                                                                                                                           | -                                                                                                                                                                                                                                                                                                                                             | -                           |
| ii) On purposes other than (i) above                                                                                                                                                                                                                                                                               | 128.52                                                                                                                                                                                                                                                                                                                                        | 86.43                       |
| (c) Shortfall at the end of the year                                                                                                                                                                                                                                                                               | -                                                                                                                                                                                                                                                                                                                                             | -                           |
| (d) Total of previous years shortfall                                                                                                                                                                                                                                                                              | -                                                                                                                                                                                                                                                                                                                                             | -                           |
| (e) Reason for shortfall                                                                                                                                                                                                                                                                                           | -                                                                                                                                                                                                                                                                                                                                             | -                           |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 59 | Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013 |                                                      |                                   |            |                                                        |            |                                                 |         |                                              |            |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------|------------|--------------------------------------------------------|------------|-------------------------------------------------|---------|----------------------------------------------|------------|
|    |                                                                                                                                                                               |                                                      | Net Assets<br>as at 31 March 2026 |            | Share in Profit/(Loss)<br>for year ended 31 March 2026 |            | Share in OCI<br>for year ended 31 March<br>2026 |         | Share in TCI<br>for year ended 31 March 2026 |            |
|    |                                                                                                                                                                               | Name of the entity                                   | %                                 | Amount     | %                                                      | Amount     | %                                               | Amount  | %                                            | Amount     |
|    |                                                                                                                                                                               | <b>Parent</b>                                        |                                   |            |                                                        |            |                                                 |         |                                              |            |
|    |                                                                                                                                                                               | Royal Orchid Hotels Limited                          | 18.34%                            | 5,052.58   | 56.97%                                                 | 1,898.53   | 453.80%                                         | 22.69   | 57.56%                                       | 1,921.22   |
|    |                                                                                                                                                                               | <b>Indian subsidiaries</b>                           |                                   |            |                                                        |            |                                                 |         |                                              |            |
|    | 1                                                                                                                                                                             | Icon Hospitality Private Limited                     | 12.10%                            | 3,335.28   | 15.74%                                                 | 524.48     | (228.60%)                                       | (11.43) | 15.37%                                       | 513.05     |
|    | 2                                                                                                                                                                             | Cosmos Premises Private Limited                      | 23.37%                            | 6,440.38   | 27.17%                                                 | 905.52     | 104.40%                                         | 5.22    | 27.29%                                       | 910.74     |
|    | 3                                                                                                                                                                             | Maruti Comforts & Inn Private Limited                | 14.49%                            | 3,991.83   | 24.31%                                                 | 810.03     | (44.20%)                                        | (2.21)  | 24.20%                                       | 807.82     |
|    | 4                                                                                                                                                                             | Raj Kamal Buildcon Private Limited                   | 1.54%                             | 424.60     | (0.17%)                                                | (5.55)     | 0.00%                                           | -       | (0.17%)                                      | (5.55)     |
|    | 5                                                                                                                                                                             | JH Builders Private Limited                          | 1.54%                             | 424.12     | (0.17%)                                                | (5.55)     | 0.00%                                           | -       | (0.17%)                                      | (5.55)     |
|    | 6                                                                                                                                                                             | Ksheer Sagar Buildcon Private Limited                | 1.54%                             | 424.61     | (0.17%)                                                | (5.55)     | 0.00%                                           | -       | (0.17%)                                      | (5.55)     |
|    | 7                                                                                                                                                                             | Regenta Hotels Private Limited                       | 14.32%                            | 3,944.55   | 22.71%                                                 | 756.96     | (428.40%)                                       | (21.42) | 22.04%                                       | 735.54     |
|    | 8                                                                                                                                                                             | Royal Orchid Maharashtra Private Limited             | 0.84%                             | 231.06     | (0.02%)                                                | (0.50)     | 0.00%                                           | -       | (0.01%)                                      | (0.50)     |
|    | 9                                                                                                                                                                             | Royal Orchid Hyderabad Private Limited               | 0.53%                             | 147.26     | (0.01%)                                                | (0.48)     | 0.00%                                           | -       | (0.01%)                                      | (0.48)     |
|    | 10                                                                                                                                                                            | Royal Orchid Jaipur Private Limited                  | 0.36%                             | 97.96      | (0.04%)                                                | (1.24)     | 0.00%                                           | -       | (0.04%)                                      | (1.24)     |
|    | 11                                                                                                                                                                            | AB Holdings Private Limited                          | 0.33%                             | 89.75      | (0.01%)                                                | (0.48)     | 0.00%                                           | -       | (0.01%)                                      | (0.48)     |
|    | 12                                                                                                                                                                            | Royal Orchid Goa Private Limited                     | (0.01%)                           | (1.64)     | (0.02%)                                                | (0.50)     | 0.00%                                           | -       | (0.01%)                                      | (0.50)     |
|    | 13                                                                                                                                                                            | Royal Orchid Shimla Private Limited                  | (0.01%)                           | (1.66)     | (0.02%)                                                | (0.50)     | 0.00%                                           | -       | (0.01%)                                      | (0.50)     |
|    | 14                                                                                                                                                                            | Royal Orchid Mumbai Private Limited                  | (8.10%)                           | (2,231.25) | (66.30%)                                               | (2,209.63) | 0.00%                                           | -       | (66.20%)                                     | (2,209.63) |
|    | 15                                                                                                                                                                            | Royal Orchid South Private Limited                   | (0.02%)                           | (6.54)     | (0.02%)                                                | (0.50)     | 0.00%                                           | -       | (0.01%)                                      | (0.50)     |
|    |                                                                                                                                                                               | <b>Foreign subsidiary</b>                            |                                   |            |                                                        |            |                                                 |         |                                              |            |
|    | 1                                                                                                                                                                             | Multi Hotels Limited                                 | 7.13%                             | 1,964.80   | 2.30%                                                  | 76.71      | 266.60%                                         | 13.33   | 2.70%                                        | 90.04      |
|    |                                                                                                                                                                               | <b>Non-controlling interests in all subsidiaries</b> | 6.31%                             | 1,739.50   | 3.43%                                                  | 114.28     | (23.60%)                                        | (1.18)  | 3.39%                                        | 113.10     |
|    |                                                                                                                                                                               | <b>Share in profit of associate</b>                  | 5.40%                             | 1,488.15   | 14.30%                                                 | 476.71     | -                                               | -       | 14.28%                                       | 476.71     |
|    |                                                                                                                                                                               |                                                      | 100.00%                           | 27,555.34  | 100.00%                                                | 3,332.74   | 100.00%                                         | 5.00    | 100.00%                                      | 3,337.74   |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

| 59 | Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013 (Cont'd) |                                               |                                   |           |                                                           |          |                                                 |        |                                                 |          |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------|-----------|-----------------------------------------------------------|----------|-------------------------------------------------|--------|-------------------------------------------------|----------|
|    |                                                                                                                                                                                        |                                               | Net Assets<br>as at 31 March 2025 |           | Share in Profit/(Loss)<br>for year ended<br>31 March 2025 |          | Share in OCI<br>for year ended<br>31 March 2025 |        | Share in TCI<br>for year ended<br>31 March 2025 |          |
|    |                                                                                                                                                                                        | Name of the entity                            | %                                 | Amount    | %                                                         | Amount   | %                                               | Amount | %                                               | Amount   |
|    |                                                                                                                                                                                        | <b>Parent</b>                                 |                                   |           |                                                           |          |                                                 |        |                                                 |          |
|    |                                                                                                                                                                                        | Royal Orchid Hotels Limited                   | 14.66%                            | 3,621.59  | 27.10%                                                    | 1,287.32 | 25.26%                                          | 1.21   | 27.10%                                          | 1,288.53 |
|    |                                                                                                                                                                                        | <b>Indian subsidiaries</b>                    |                                   |           |                                                           |          |                                                 |        |                                                 |          |
|    | 1                                                                                                                                                                                      | Icon Hospitality Private Limited              | 11.42%                            | 2,822.23  | 12.64%                                                    | 600.48   | (44.47%)                                        | (2.13) | 12.58%                                          | 598.35   |
|    | 2                                                                                                                                                                                      | Cosmos Premises Private Limited               | 22.38%                            | 5,529.64  | 20.52%                                                    | 974.53   | (49.69%)                                        | (2.38) | 20.45%                                          | 972.15   |
|    | 3                                                                                                                                                                                      | Maruti Comforts & Inn Private Limited         | 12.89%                            | 3,184.01  | 13.13%                                                    | 623.62   | 48.23%                                          | 2.31   | 13.17%                                          | 625.93   |
|    | 4                                                                                                                                                                                      | Raj Kamal Buildcon Private Limited            | 1.74%                             | 430.15    | (0.11%)                                                   | (5.46)   | 0.00%                                           | -      | (0.11%)                                         | (5.46)   |
|    | 5                                                                                                                                                                                      | JH Builders Private Limited                   | 1.74%                             | 429.67    | (0.11%)                                                   | (5.46)   | 0.00%                                           | -      | (0.11%)                                         | (5.46)   |
|    | 6                                                                                                                                                                                      | Ksheer Sagar Buildcon Private Limited         | 1.74%                             | 430.16    | (0.11%)                                                   | (5.46)   | 0.00%                                           | -      | (0.11%)                                         | (5.46)   |
|    | 7                                                                                                                                                                                      | Regenta Hotels Private Limited                | 12.99%                            | 3,209.01  | 21.47%                                                    | 1,019.72 | 105.64%                                         | 5.06   | 21.55%                                          | 1,024.78 |
|    | 8                                                                                                                                                                                      | Royal Orchid Maharashtra Private Limited      | 0.94%                             | 231.56    | (0.01%)                                                   | (0.56)   | 0.00%                                           | -      | (0.01%)                                         | (0.56)   |
|    | 9                                                                                                                                                                                      | Royal Orchid Hyderabad Private Limited        | 0.60%                             | 147.74    | (0.01%)                                                   | (0.55)   | 0.00%                                           | -      | (0.01%)                                         | (0.55)   |
|    | 10                                                                                                                                                                                     | Royal Orchid Jaipur Private Limited           | 0.40%                             | 99.20     | (0.20%)                                                   | (9.49)   | 0.00%                                           | -      | (0.20%)                                         | (9.49)   |
|    | 11                                                                                                                                                                                     | AB Holdings Private Limited                   | 0.37%                             | 90.23     | (0.01%)                                                   | (0.55)   | 0.00%                                           | -      | (0.01%)                                         | (0.55)   |
|    | 12                                                                                                                                                                                     | Royal Orchid Goa Private Limited              | (0.00%)                           | (1.14)    | (0.01%)                                                   | (0.56)   | 0.00%                                           | -      | (0.01%)                                         | (0.56)   |
|    | 13                                                                                                                                                                                     | Royal Orchid Shimla Private Limited           | (0.00%)                           | (1.16)    | (0.01%)                                                   | (0.56)   | 0.00%                                           | -      | (0.01%)                                         | (0.56)   |
|    | 14                                                                                                                                                                                     | Royal Orchid Mumbai Private Limited           | (0.09%)                           | (21.62)   | (0.13%)                                                   | (6.17)   | 0.00%                                           | -      | (0.13%)                                         | (6.17)   |
|    | 15                                                                                                                                                                                     | Royal Orchid South Private Limited            | (0.02%)                           | (6.04)    | (0.03%)                                                   | (1.44)   | 0.00%                                           | -      | (0.03%)                                         | (1.44)   |
|    |                                                                                                                                                                                        | <b>Foreign subsidiary</b>                     |                                   |           |                                                           |          |                                                 |        |                                                 |          |
|    | 1                                                                                                                                                                                      | Multi Hotels Limited                          | 7.59%                             | 1,874.76  | (3.83%)                                                   | (181.92) | (1.67%)                                         | (0.08) | (3.83%)                                         | (182.00) |
|    |                                                                                                                                                                                        | Non-controlling interests in all subsidiaries | 6.58%                             | 1,626.40  | 0.53%                                                     | 25.21    | 16.70%                                          | 0.80   | 0.55%                                           | 26.01    |
|    |                                                                                                                                                                                        | Share in profit of associate                  | 4.09%                             | 1,011.44  | 9.20%                                                     | 436.99   | 0.00%                                           | -      | 9.19%                                           | 436.99   |
|    |                                                                                                                                                                                        |                                               | 100.00%                           | 24,707.83 | 100.00%                                                   | 4,749.69 | 100.00%                                         | 4.79   | 100.00%                                         | 4,754.48 |

## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>60</b> | <b>Exceptional item</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                             |
|           | Reversal of impairment of assets in subsidiary (refer note 24)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 217.26                      | -                           |
|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>217.26</b>               | <b>-</b>                    |
| <b>61</b> | <b>Other Statutory Information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                             |                             |
| 1         | The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                             |
| (a)       | directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                             |
| (b)       | provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                             |                             |
| 2         | The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                             |                             |
| (a)       | directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                             |
| (b)       | provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                             |                             |
| 3         | The Group has reviewed transactions to identify if there are any transactions with struck off Companies. To the extent information is available on struck off Companies, there are no transactions with struck off Companies.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                             |
| 4         | The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                             |                             |
| 5         | The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                             |
| 6         | The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                             |                             |
| 7         | The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                             |
| <b>62</b> | <b>Interim Order cum Show Cause Notice issued by SEBI</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                             |                             |
|           | The Securities and Exchange Board of India (SEBI) on 31 March 2023 issued an Interim Order cum Show Cause Notice to the Company, its Managing Director, a Director and its Chief Financial officer (collectively called 'Noticees') for not considering Ksheer Sagar Developers Private Limited ('KSDPL') as a subsidiary of Royal Orchid Hotels Limited and treating it as an associate and thereby overstating the consolidated net profit of the Royal Orchid Group and misrepresenting the consolidated financial statements for the financial year ended 31 March 2022. The Interim Order had directed the Company to restate its consolidated financial statements for the year ended 31 March 2022 and prepare its consolidated financial statements for the year ended 31 March 2023 after considering KSDPL as a subsidiary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                             |                             |
|           | The Interim Order also contained show cause notices to show cause as to why suitable directions/prohibitions under Sections 11 (1), 11 (4) and 11B (1) of SEBI Act should not be issued against the Noticees. The order also contained show cause notices to show cause as to why inquiry should not be held in terms of Rule 4 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and penalty be not imposed on them under Sections 11 (4A) and 11 B (2) read with Section 15HA and/or 15HB of the SEBI Act, 1992 for the above alleged violations of provisions of the SEBI Act, LODR Regulations and PFUTP Regulations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                             |                             |
|           | The Company, its Board and its Audit Committee had carried out a detailed evaluation of the above order cum show cause notice and on the advice from its legal counsel had filed an appeal with the Securities Appellate Tribunal ('SAT') against the order cum show cause notice issued by SEBI. The SAT on 9 May 2023 had stayed the effect and operation of the order cum show cause notice issued by SEBI till 30 June 2023 which was further extended till 17 August 2023. On 17 August 2023, the Company had requested an opportunity to be heard and respond to the show cause notice issued by SEBI which was granted by the SAT and the stay granted by SAT on 9 May 2023 continued to stay in effect. Consequently, the Company has responded to show cause notice issued by SEBI and the matter was heard by SEBI on 30 October 2023. The Company had been given time till 15 November 2023 to make its additional submissions before SEBI. The Company had submitted its response basis which SEBI issued its final order on 11 October 2024 stating that while the company had classified KSDPL incorrectly as an associate, it could not conclude that this incorrect classification resulted in an illegal gains made by the Noticees. Accordingly, the final order directed the Noticees to: |                             |                             |
|           | (a) File a public disclosure to the stock exchanges containing the directions of the order within 7 days of the receipt of Order.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                             |
|           | (b) Disclose the financial statements and audit report for FY 2021-22, 2022-23 and 2023-24 to the stock exchanges                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                             |
|           | (c) File a report detailing the impact on the Consolidated Financial Statements of the Company for FY 2021-22, 2022-23 and 2023-24 had KSDPL been considered a subsidiary of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                             |                             |
|           | (d) Pay monetary penalties of ₹5 lakhs and ₹1 lakh each under Section 15HA and 15HB of the SEBI Act within 45 days of the order.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                             |                             |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>62</b> | <b>Interim Order cum Show Cause Notice issued by SEBI (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|           | <p>The Company carried out a detailed evaluation of the final order and on advice from its legal counsel filed an appeal with the SAT. The SAT on 5 November 2024 has admitted the appeal filed by the Company and has stayed the above order with respect to directions listed in points (b) and (c) above till the date of next hearing on 4 August 2025. The final order on the monetary penalties levied has been stayed on the condition that 50% of the penalties imposed are deposited by the Noticees. The Noticees on the date of the SAT stay order have deposited the said amounts. Amounts as considered necessary have been provided for by the Company. The SAT has given the Company four weeks to file its responses from date of its order. The Company has filed a public disclosure to the stock exchanges containing the directions of the final order. On 7 January 2025, SEBI filed an affidavit in response to the appeal filed with the SAT by the Company. Consequently, on 8 January 2025, the Company was given two weeks to file a rejoinder and the next hearing date was set to 29 January 2025. The Company filed the rejoinder on 28 January 2025. The matter is now listed for hearing on 16 and 17 June 2026.</p> <p>In the year ended 31 March 2022, the management had assessed that due to change in the composition of the Board of Directors of the aforesaid investee company, the Holding Company lost control of the investee company and had accounted for such 'loss of control' in accordance with the 'control assessment' principles enunciated under Ind AS 110, Consolidated Financial Statements and accordingly the management is of the view that SEBI's contention, as included in the aforesaid final order is not tenable. Based on the Managements evaluation of loss of control and that the above mentioned final order has been stayed by the SAT, no adjustments, as directed by the said order, has been considered in the consolidated financial statements of the Company for the year ended 31 March 2026.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>63</b> | <b>NCLT petition under Sections 241 and 242</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|           | <p>On 22 February 2024, few shareholders comprising of 50% of the shareholding (collectively called as 'the Tambi Group') in Ksheer Sagar Developers Private Limited ('KSDPL') filed a petition with the Hon'ble National Company Law Tribunal ('NCLT') under Sections 241 and 242 of the Companies Act, 2013 ('the Act') pertaining to Oppression and Mismanagement in the affairs of KSDPL. The matters raised in the said petition included matters relating to related party transactions, delayed appointment of independent directors, change in status of the KSDPL from subsidiary to associate, wrongful conduct of independent directors, process to appoint independent directors, conduct of chairman of the Board of KSDPL amongst others. Amongst the various reliefs sought, one of the relief sought was to halt the Extra Ordinary General Meeting ('EOGM') on 1 March 2024 from taking place. Royal Orchid Hotels Limited ('ROHL') on 28 February 2024 filed its response to the said petition with the NCLT disputing all the claims made by the Tambi Group.</p> <p>The NCLT on 29 February 2024 directed all the parties to carry out the EOGM as planned and comply with the provisions of Companies Act 2013.</p> <p>The EOGM was duly conducted on 1 March 2024 with the independent director as the Chairman. Only one business relating to the appointment of a new independent director was conducted and an ordinary resolution was duly passed. With effect from 2 March 2024, board of KSDPL has only one independent director. Also, ROHL's Administrative Committee has resolved that the current Independent Director shall be the Chairman in the Board and General Meetings of KSDPL.</p> <p>Subsequent to the EOGM, the Tambi Group filed an Interlocutory Application on 11 March 2024 with the NCLT stating that the appointment of independent director was not in accordance with the Act. A Compliance Affidavit on 16 April 2024 was filed on behalf of KSDPL submitting how the interim order of NCLT dated 29 February 2024 was complied with. On 23 May 2024, the Tambi Group filed another Interlocutory Application requesting the NCLT to halt the approval of the independent director of KSDPL as the Chairman of the Board of KSDPL. The NCLT on 28 May 2024 directed all the parties to carry out the Board Meeting as planned. During the year, the Tambi group has filed various additional Interlocutory Applications with the NCLT which has been responded to by the Company and the matter is currently pending with the NCLT. The matter is now listed for hearing on 30 July 2026.</p> <p>In the responses filed with the NCLT, ROHL has stated before the NCLT that relevant provisions of the Act as applicable to a deemed public company are not applicable to KSDPL. ROHL believes that there has been no change in its assessment of control as per 'control assessment' principles enunciated under Ind AS 110 and accordingly continues to disclose and account for KSDPL as an associate in the Consolidated Financial Statements.</p> |
| <b>64</b> | <b>Note on Audit Trail</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|           | <p>The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.</p> <p>The Group and its associate have used certain accounting software for maintaining its books of account, which have the feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software except for the instances mentioned below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Group and its associate as per the statutory requirements for record retention.</p> <p>a. The accounting software used by the Holding Company, its three subsidiaries and an associate for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization), the respective companies are unable to demonstrate whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, due to absence of the Type 2 report, we are unable to validate preservation of audit trail at the database level as per the statutory requirement for record retention.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



## Royal Orchid Hotels Limited

### Summary of material accounting policies and other explanatory information (Cont'd)

(All amounts are in Indian Rupees (₹) Lakhs, unless otherwise stated)

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>64</b> | <b>Note on Audit Trail (Cont'd)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|           | b. The accounting software used by the Holding Company, its three subsidiaries and an associate for maintenance of certain revenue records is operated by a third-party software service provider. In the absence of any information on existence of audit trail (edit logs) for any direct changes made at the database level in the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, the respective companies are unable to demonstrate whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year. Further, the audit trail has not been preserved by the respective companies as per the statutory requirements for record retention.                                                                                                                                                                                                                                                                                         |
|           | c. The accounting software used for maintenance of certain revenue records by one subsidiary is operated by a third-party software service provider. In the absence of the 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization) for the year ended 31 March 2026, the respective companies are unable to demonstrate whether the audit trail feature of the said software was enabled at the database level for all relevant transactions recorded.                                                                                                                                                                                                                                                                                                                                                                                                                      |
|           | d. The accounting software used for maintenance of certain revenue records by one subsidiary are operated by third-party software service providers. The Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization does not provide any information on existence of audit trail (edit logs) for any direct changes made at the database level.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|           | e. The accounting software used for maintenance of books of accounts by the Holding Company and its five subsidiaries and an associate is operated by a third-party software service providers. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, the respective companies are unable to demonstrate whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of audit trail feature being tampered with at the database level. Further, due to absence of Type 2 report, we are unable to validate preservation of audit trail at the database level as per the statutory requirement for record retention.                                                                                                                                                                                                                                                          |
|           | f. The accounting software used for maintenance of books of accounts by the Holding Company and its five subsidiaries and an associate was operated by a third-party software service providers. In the absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, the respective companies are not able to verify if audit trail was preserved at the database level as per the statutory requirements for record retention. Further the audit trail has not been preserved at the application level by two units of the Holding Company as per statutory requirements for record retention.                                                                                                                                                                                                                                                                                                                                                                                                |
|           | g. The audit trail for an accounting software used for the maintenance of accounting records of one unit of the Holding Company and its ten subsidiaries has not been preserved by the respective companies as per the statutory requirements for record retention from 1 April 2023 to 23 April 2023.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|           | h. The accounting software used for maintenance of certain revenue records by one subsidiary which was operated by a third-party software service provider. In absence of the Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization, the Company was not able to verify if audit trail was preserved by the Company as per the statutory requirements for record retention.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>65</b> | <b>Labour Code</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|           | The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as "Labour Codes"). These Labour Codes govern employee-related matters, including employee benefits during employment and post-employment and have been made effective 21 November 2025. Based on actuarial valuation, the Group has recognised the impact of additional gratuity liability arising from the implementation of the New Labour Codes amounting to ₹ 129.10 under "Employee benefit expenses" in the Statement of profit and loss for the year ended 31 March 2026. This incremental impact is primarily arising due to change in wage definition. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits. |
| <b>66</b> | <b>Subsequent events</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|           | No adjusting or significant non-adjusting events have occurred between 31 March 2026 and the date of authorization of the financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

As per our report of even date attached.

For Walker Chandio & Co LLP  
Chartered Accountants

Firm Registration no.: 001076N/N500013

**Hemant Maheshwari**  
Partner  
Membership No.: 096537

**Chander K Baljee**  
Managing Director  
DIN: 00081844

**Keshav Baljee**  
Director  
DIN: 00344855

**Amit Jaiswal**  
Chief Financial Officer

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026

Bengaluru  
25 May 2026



## NOTICE

Notice is hereby given that the Fortieth Annual General Meeting of the Members of Royal Orchid Hotels Limited will be held on September 26, 2026 at 04:30 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESSES:

1.
  - a. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.
  - b. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Report of the Auditors thereon.
2. To declare Final Dividend of Rs 2.5/- per Equity Share for the Financial Year ended March 31, 2026.
3. To appoint a director in place of Mrs. Sunita Baljee (DIN: 00080737), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESSES:

4. To re appoint Mr. Venkata Ramana Murthy Piniseti (DIN - 03483544) as an Independent Director of the Company for a second Term.

To consider and if thought fit, following resolution as a "SPECIAL RESOLUTION":

"RESOLVED THAT pursuant to Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the LODR Regulations, as amended (including any statutory modification(s) or enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Venkata Ramana Murthy Piniseti (DIN - 03483544), to the office of Independent Director, for second consecutive term of 2 (Two) years with effect from October 09, 2026 to October 08, 2028 and the term shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

For and on behalf of the Board of Royal Orchid Hotels Limited

Padmini V Krupanidhi  
Company Secretary & Compliance Officer  
M.No. :A52709

Date: 11-08-2026  
Place: Bengaluru

Registered Office: No.1, Golf Avenue,  
Adjoining KGA Golf Course, Kodihalli,  
HAL Airport Road, Bengaluru - 560 008, Karnataka  
CIN: L55101KA1986PLC007392  
E-mail: [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com)



## Notes:

1. The Ministry of Corporate Affairs has vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, MCA General Circular No. 2/2022, dated May 05, 2022, MCA General Circular No. 09/2024 dated 19th September, 2024 and MCA General Circular No. 03/2025, dated September 22, 2025 (collectively referred to as “MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI/ HO/CFD/CFD-PoD-2/CIR/2024/133 dated October 03, 2024 permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 40<sup>th</sup> AGM of the Company is being held through VC / OAVM. Central Depository Services (India) Limited (“CDSL”) will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained below and is also available on the website of the Company at [www.royalorchidhotels.com](http://www.royalorchidhotels.com).
2. The Notice of 40<sup>th</sup> AGM (“Notice”) was approved by the Board of Directors at its meeting held on 11th August, 2026 and the Company Secretary was authorised to issue the Notice.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The deemed venue for the 40<sup>th</sup> AGM shall be the Registered Office of the Company at Hotel Royal Orchid, No.1, Golf Avenue, Adjoining KGA Golf Course, Kodihalli, HAL Airport Road, Bengaluru - 560 008, Karnataka.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM to the Scrutinizer at the email address [pbk@sreedharancs.com](mailto:pbk@sreedharancs.com) and to the Company at the email address [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com).
5. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act) and details of Directors to be re-appointed, in respect of the business as set out in the Notice as **Annexure I** hereto. None of the Directors / Key Managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1, 2, 3 & 4 of the Notice except in item No. 3 where Mrs. Sunita Baljee [along with her respective relatives i.e. Mr. Chander K. Baljee (Husband) and Mr. Keshav Baljee (Son)] and in item no.4 where Mr. Venkata Ramana Murthy Piniseti is interested. The Board recommends the Item Nos. 1, 2 & 3 of the Notice for approval by the members by Ordinary Resolution and Item Nos. 4 of the Notice by Special Resolution.
6. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com) at least one working day before the date on which they intend to inspect the document.
8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited (“CDSL”) in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 19, 2026, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The information with respect to voting and other instructions regarding e-voting are given in detail in this Notice.
9. The Notice of 40<sup>th</sup> AGM and the Annual Report of the Company for the year ended 31st March, 2026 is uploaded on the Company’s website [www.royalorchidhotels.com](http://www.royalorchidhotels.com) and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Ltd at [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant for communication purposes. Those members who are interested in receiving the physical copies of the Annual Report may send an email mentioning their



DP Id and Client Id/Folio No. to [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com) for delivery of hard copy of the Annual Report at the registered address available with the Company/Depository Participant. Pursuant to the relaxations given by MCA and SEBI this notice is being dispatched via E Mode only. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path and QR Code, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address are not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

10. Mr. Pradeep B Kulkarni, Practicing Company Secretary (Membership No. 7260) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
11. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting within 2 working days from conclusion of AGM. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website [www.royalorchidhotels.com](http://www.royalorchidhotels.com) and on the website of CDSL and communicated to the BSE Limited & National Stock Exchange of India Limited.
12. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
13. The Record date for the payment of the proposed dividend of Rs. 2.5/- per Equity share is August 28, 2026. The pay-out date for the aforesaid proposed dividend if approved by the shareholders is on or after September, 27, 2026.
14. SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulation pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode. Further, dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
15. SEBI vide its circular dated 20th April 2018, directed all the listed companies to record the Income Tax PAN and bank account details of all their shareholders holding shares in physical form. All those shareholders who are yet to update their details with the Company are requested to do so at the earliest.
16. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
17. SEBI, vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/81 dated June 10, 2024, has mandated that, with effect from April 1, 2024, dividends to security holders (holding securities in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details, including Company are credited to the investor's bank account on time.
18. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
19. With a view to conserve natural resources, we request Members to update and register their email addresses with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members holding shares in Physical mode may register their email id by providing necessary details like Folio No., Name of Member(s) and self-attested scanned copy of PAN card or Aadhar Card by email to [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com).
20. Since the AGM will be held through VC / OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to the Notice.
21. **Voting through electronic means**

(The Details of E-voting instructions are also available in the website of the Company i.e. [www.royalorchidhotels.com](http://www.royalorchidhotels.com))

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-



voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- ii. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at-least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iv. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- v. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.royalorchidhotels.com](http://www.royalorchidhotels.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. ([www.evotingindia.com](http://www.evotingindia.com)).
- vi. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- vii. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 and General Circular No. 09/2024 dated 19.09.2024 and General Circular No. 03/2025 dated 22.09.2025) after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025 or 2026, to conduct their AGMs through VC or OAVM on or before 30th September, 2026 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on September 23, 2026 at 9:00 A.M. and ends on September 25, 2026 at 5:00 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (for E-voting) of September 19, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- (v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders                                                                                        | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL Depository                               | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                 |
| Individual Shareholders holding securities in demat mode with NSDL Depository                               | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type                                                         | Helpdesk details                                                                                                                                                                                                                           |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 or 022-23058738 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 1800 1020 990   022-48847000.                                          |

(i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on “Shareholders” module.
- Now enter your User ID:
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

|                                              | For Physical shareholders and other than individual shareholders holding shares in Demat.                                                                                                                                                                                                                                                                                   |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                          | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Royal Orchid Hotels Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.



- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; [pbk@sreedharancs.com](mailto:pbk@sreedharancs.com) and to the Company at the email address viz; [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com), if they have voted from individual tab & not uploaded same in the CDSL evoting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [padmini@royalorchidhotels.com](mailto:padmini@royalorchidhotels.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 21 09911.

- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
- Mr. Pradeep B Kulkarni, Practicing Company Secretary (Membership No. 7260) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting through remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through remote e-voting shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.royalorchidhotels.com](http://www.royalorchidhotels.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India and BSE Limited, Mumbai.
- GREEN INITIATIVE: As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrar and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Integrated Registry Management Services Private Limited, by sending a duly filed "registration / updation of shareholder information form" available on [www.royalorchidhotels.com](http://www.royalorchidhotels.com), duly signed by the first /sole holder quoting details of folio no.
- As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents for any support in this regard.
- All queries relating to Share Transfer and allied subjects should be addressed to: Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleshwaram, Bangalore-560003
- Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The shares in respect of such unclaimed dividend are also liable to be transferred to the Demat Account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The details of the unpaid dividend are available at the website of the Company at the following link: [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).
- The Company has sent notice to all the Members whose Dividends are lying unclaimed against their name for seven consecutive years or more. Members are requested to immediately claim the unclaimed dividend amount due. In case the dividends are not claimed by the Members, necessary action will be initiated by the Company to transfer such shares to IEPF in the prescribed manner.
- The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). Members can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to Corporate Governance Report which is a part of this Annual Report.



In accordance with the provisions of Regulation 39(4) and Schedule VI of the SEBI (Listing Obligations & Disclosure Regulations) Requirements, 2015, the Company maintains a demat account namely 'Unclaimed Suspense Shares Demat Account' whose details are available at the website of the Company i.e. [www.royalorchidhotels.com/investors](http://www.royalorchidhotels.com/investors).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 of the accompanying Notice.

**ITEM NO 4:**

Mr. Venkata Ramana Murthy Piniseti (DIN - 03483544) was appointed as Non-Executive Independent Director of the Company on October 09, 2024 and his term is expiring on October 08, 2026 and the Board, on recommendation by Nomination and Remuneration Committee hereby proposes his re-appointment for a second term up to October 08, 2028 and the term is not liable for retirement by rotation. A brief resume of Mr. Murthy is attached herewith.

Mr. Venkata Ramana Murthy Piniseti (DIN - 03483544) has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Venkata Ramana Murthy Piniseti fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. He has submitted his declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, his consent to act as Director in prescribed Form DIR-2 and his disclosure of interest in prescribed Form MBP-1.

The terms and conditions of appointment of Mr. Murthy shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. Brief resume and other details of the Independent Director whose re-appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith as **Annexure - I**.

Mr. Venkata Ramana Murthy Piniseti is deemed to be interested in the resolution set out respectively at Item No. 04 of this Notice with regard to his respective appointments.

Except Mr. Venkata Ramana Murthy Piniseti, none of the Director(s) and/or Key Managerial Personnel(s) and their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution. Your Board recommends the said resolution, as special resolution, for your approval.



## ANNEXURE - I:

**Details of the Directors seeking appointment / re-appointment / alter in their tenure at the forthcoming Annual General Meeting of the Company (Pursuant to Secretarial Standard 2, and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

|                                                      |                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director and DIN                         | Mrs. Sunita Baljee<br>(DIN: 00080737)                                                                                                                                                                                                                                                                                                                         | Mr. Venkata Ramana Murthy Piniseti<br>(DIN: 03483544)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Date of Birth and Age                                | 31/08/1954 (72 Years)                                                                                                                                                                                                                                                                                                                                         | 11/01/1961 (65 Years)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Current Position                                     | Mrs. Sunita Baljee current positions in the following Companies:<br>Hotel Stay Longer Pvt. Ltd.<br>Baljees Hotels and Real Estates Private Limited<br>Harsha Farms Pvt. Ltd.<br>Royal Orchid West Pvt. Ltd.<br>Royal Orchid Resorts Pvt. Ltd.<br>Royal Orchid Hyderabad Pvt. Ltd.<br>Maruti Comforts & Inn Private Limited<br>Cosmos Premises Private Limited | Mr. Venkata Ramana Murthy Piniseti current positions in the following Companies:<br>Non-Executive Independent Director, Zee Entertainment Enterprises Limited, (17/12/2023 -Present);<br>Non-Executive Independent Director, Automotive Axles Limited, (04/02/2025 -Present);<br>Non-Executive Independent Director, Royal Orchid Hotels Limited, (09/10/2024 -Present);                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Qualification                                        | Master in Business Administration from the University of Raipur.                                                                                                                                                                                                                                                                                              | Bachelor of Commerce from Andhra University.<br>Bachelor of Laws from Andhra University.<br>Master of Arts (Public Administration) from Andhra University.<br>Executive master's program in organizational psychology and Change Management (EMCCC) (Two Year Program) from INSEAD, Singapore.<br>Ph.D. in Strategic Human Resource Management.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Experience                                           | Mrs. Baljee is a co-promoter of Royal Orchid Hotels Limited. She was a Director of the Company from September 1999 till July 2005 and from April 2015 till November 2019. She has vast experience in Hospitality Industry.                                                                                                                                    | Dr. PV Ramana Murthy is an HR and Organization Development professional with a strong academic background and corporate work experiences in India, Europe, and USA. He has three and a half decades of corporate experience and has worked with Fortune 500 companies, such as The Coca-Cola Company and Indian Hotels (TATA Group) at CXO level positions. He has the distinction of turning around companies with cutting-edge leadership development and culture building practices. His core competency is developing people through executive education, learning and development and long-term organization development interventions.<br>Dr Murthy, post his superannuation, founded a management consulting firm, Pinsight By PV specializing in Culture Transformation, Leadership Development and Talent Management. He is currently an Independent Director on the Board of Zee Entertainment Enterprises Limited. He is also a qualified Lawyer and provides employment and labor law-related advisory services through Economic Laws Practice, a top law firm in India. He is also a Visiting Professor of executive Education at Indian Institute of Management - Mumbai.<br>Dr Murthy's latest case study on strategy and leadership, which has been written basis Longitudinal research on Indian Hotels Company Limited - IHCL is being used to teach the students at INSEAD, Singapore and Indian Institute of Management, Bangalore.<br>His latest management book titled 'The Power of Humility - How Humble High Achievers are Rewriting the Rules of Leadership', published by HarperCollins is currently a best seller in India. |
| Shareholding in the Company                          | 1.60%                                                                                                                                                                                                                                                                                                                                                         | NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Terms and conditions of Appointment / re-appointment | Non - Executive Director Liable to retire by rotation.                                                                                                                                                                                                                                                                                                        | As mentioned in the Statement pursuant to Section 102 of the Companies Act, 2013 annexed to this Notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

**Note:** Details of No. of meetings attended, Directorships, Membership and Chairmanship in Committees of Other Indian public companies and sitting fees are given in Corporate Governance Report.

By Order of Board of Directors  
Royal Orchid Hotels Limited

Sd/-

Date: 11-08-2026  
Place: Bengaluru

Padmini V Krupanidhi  
Company Secretary and Compliance Officer





Hotel Royal Orchid, Bangalore





Royal Orchid Metropole, Mysore





Royal Orchid Resort & Convention Centre, Bangalore





Hotel Royal Orchid, Jaipur



Royal Orchid Brindavan Garden Palace & Spa, Mysore



Royal Orchid Central, Kireeti, Hampi



ICONIQA, Mumbai





Regenta Central, Javaji, Mysore





Regenta Resort Vindhyachal, Statue of Unity



Regenta Resort, Sakleshpur





No. 1, Golf Avenue, Adjoining KGA Golf Course  
Old Airport Road, Bengaluru - 560 008  
T: +91 80 41783000 | [Investors@royalorchidhotels.com](mailto:Investors@royalorchidhotels.com)  
[www.royalorchidhotels.com](http://www.royalorchidhotels.com)