



May 13, 2026

To, BSE Limited Corporate Relationship Department 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544321	To National Stock Exchange of India Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 NSE Symbol: VENTIVE
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Sub: Disclosure of Key Performance Indicators (KPIs) under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Key Performance Indicators (KPIs) for financial year ended March 31, 2026 (in comparison with the previous two financial years) as **Annexure-A** and **Annexure B**.

The same has been certified by M/s. G S K A & Co. Chartered Accountants (ICAI Firm Registration No.: 147093W).

You are requested to take the above information on your records.

Thanking You,

For Ventive Hospitality Limited

Pradip Bhatambrekar
Company Secretary and Compliance Officer
Membership No: A25111

————— VENTIVE HOSPITALITY LIMITED —————

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901

(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)

**AGREED UPON PROCEDURES REPORT ON THE STATEMENT SHOWING DETAILS OF
KEY PERFORMANCE INDICATORS (KPIs)**

Date: May 12, 2026

To,

The Board of Directors

Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited)

Tech Park One, Second Floor, Tower 'D'

Next to Don Bosco School

Off Airport Road, Yerwada,

Pune 411006

Maharashtra, India

1. This report is issued in accordance with terms of our engagement letter with the Company dated April 23, 2026 (hereinafter referred to as "the **Engagement Letter**").
2. We, GSKA & Co., Chartered Accountants ("GSKA" or "we" or "us"), have been informed that the Company has raised funds through issue of equity shares via Initial Public Offer ("the IPO") during December 2024.
3. We have been requested by the Company to perform the procedures agreed and enumerated below in Annexure B with respect to the statement showing details operational and financial key performance indicators including business metrics and financial performance of the Company ("**KPIs**") (hereinafter referred as "Annexure A"/ "the statement") for the financial year ended March 31, 2026. Attached Annexure - A have been prepared by the management of the Company for onward submission to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively "Stock Exchanges") pursuant to the requirement of applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
4. Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, "*Engagements to Perform Agreed-upon Procedures regarding Financial Information*" ("**(SRS) 4400**") and the "Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents" each issued by the Institute of Chartered Accountants of India ("ICAI"). SRS 4400 is generally adopted to perform agreed upon procedures regarding financial information. However, this standard can also be used as a guide to perform agreed upon procedures regarding non-financial information. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.
5. Pursuant to the Engagement Letter and the request received from the Company, we have performed the agreed upon procedures as set out in Annexure B to confirm the KPIs of the Company for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024.

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Chartered Accountants

6. Accordingly, based on the procedures performed, information and explanations provided by and representations obtained from the management of the Company, we confirm Financial and operational Key Performance Indicators (KPIs) have been correctly extracted and computed there from the audited/unaudited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information and the MIS of the Company, as applicable for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 and the details covered under Annexure - A are arithmetically accurate.
7. Because the above procedures do not constitute either an audit or a review made in accordance with generally accepted auditing standards in India, we do not express any assurance on the components of the attached Annexures or on the attached Annexures as a whole.
8. Had we performed additional procedures, or had we performed an audit or review of the attached Statement in accordance with generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you. The adequacy of the procedures performed is the responsibility of the parties receiving the report.
9. Our report is solely for the purposes set forth in the paragraph 3 of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the items specified above and does not extend to any financial statements of the Company or its subsidiaries or affiliates taken as a whole.
10. We have no responsibility to update this report for events and circumstances occurring after the date of this report

For and on behalf of G S K A & Co.
Chartered Accountants
ICAI Firm No.: 147093W

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GAIKWAD

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GANESH SITARAM
GAIKWAD
Date: 2026.05.12 10:36:55
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Per Ganesh Gaikwad
Partner
Membership No.: 136512
Peer Review Certificate No. 018421
UDIN: 26136512DWSSPK8370

Place: Pune
Date: May 12, 2026

Annexure A

Details of our KPIs are as set out below:

(₹ in million, unless otherwise specified)

	Units	Company			Company (Proforma)		
		As at and for year ended March 31,			As at and for year ended March 31,		
		2026 ^(a)	2025	2024	2026 ^(a)	2025	2024
Total income ⁽¹⁾	₹ in million	26,660.91	16,725.28	4,947.08	26,660.91	21,595.04	19,073.78
Total income growth (%) ⁽²⁾	%	59.40%	238.08%	11.99%	23.46%	13.22%	8.24%
Revenue from operations	₹ in million	24,610.49	16,047.05	4,779.80	24,610.49	20,783.68	18,420.66
Revenue Growth (%) ⁽³⁾	%	53.36%	235.73%	10.95%	18.41%	12.83%	8.40%
F&B Revenue ⁽⁴⁾	₹ in million	7,212.56	4,261.58	1,110.61	7,212.56	5,489.52	4,815.08
F&B revenue contribution (As a % of revenue from operations) ⁽⁵⁾	%	29.31%	26.56%	23.24%	29.31%	26.41%	26.14%
EBITDA ⁽⁶⁾	₹ in million	12,986.95	8,286.49	3,005.59	12,986.95	10,124.40	8,697.75
EBITDA growth (%) ⁽⁷⁾	%	56.72%	175.70%	20.18%	28.27%	16.40%	12.79%
EBITDA margin (%) ⁽⁸⁾	%	48.71%	49.54%	60.75%	48.71%	46.88%	45.60%
Profit / (loss) for the year ⁽⁹⁾	₹ in million	5,018.87	1,650.73	1,663.17	5,018.87	483.07	(667.46)
Profit / (loss) margin ⁽¹⁰⁾	%	18.82%	9.87%	33.62%	18.82%	2.24%	(3.50%)
Net borrowings ⁽¹¹⁾	₹ in million	16,135.59	17,831.42	3,416.86	16,135.59	17,831.42	34,071.58
Net borrowings/ total equity	Number	0.24	0.30	1.02	0.24	0.30	0.93
Inventory/ Keys ⁽¹²⁾	Number	2,012.00	2,036	415	2,012.00	2,036	2,036
Number of hotels ⁽¹³⁾	Number	13.00	11	1	13.00	11	11
Average room rate ⁽¹⁴⁾	₹	22,806.57	19,979.86	12,690.40	22,806.57	21,002.73	19,975.99
Average occupancy ⁽¹⁵⁾	%	63.99%	63.10%	56.09%	63.99%	64.10%	59.47%
RevPAR ⁽¹⁶⁾	₹	14,594.71	12,607.79	7,117.45	14,594.71	13,463.57	11,880.69
Total Revenue per Occupied room ⁽¹⁷⁾	₹	42,260.24	36,159.59	28,701.87	42,260.24	37,325.28	35,615.85
Annuity Related KPIs:							
Income from Annuity assets ⁽¹⁸⁾	₹ in million	5,032.36	3,926.59	2,323.67	5,032.36	4,853.00	4,661.03
Committed Occupancy ⁽¹⁹⁾	%	99.00%	98.00%	98.61%	99.00%	98.00%	97.04%

Note:

i) On August 12, 2024, the Company acquired 50.28% equity interest in Kudakurathu Island Resort Private Limited ("KIRPL") (which holds Raaya by Atmosphere, Maldives). The entity was accounted for as a Joint Venture under the equity method of accounting in the Company's Pro Forma Financial Statements and Consolidated Financial Statements up to December 31, 2024.

The shareholders of KIRPL entered into an amendment agreement dated March 31, 2025 to the Investment Agreements (entered into with initial investors) which is effective from January 1, 2025 resulting in changes in rights and obligations of the shareholders. Accordingly, the Group has reassessed the control over KIRPL and considered it as a subsidiary with effect from January 1, 2025. Accordingly, all operating data presented in this section does not include the data relating to KIRPL up to December 31, 2024, except for the metrics of Number of hotels and Inventory Keys.

ii) Consolidated and Proforma Total income, Revenue from Operations, F&B Revenue, EBITDA, Income from Annuity assets and Profit (loss) for the year ended March 31, 2026 and Net borrowings and Net borrowings total equity as at March 31, 2026 are extracted/derived from the unaudited consolidated financial statements of the Company for the year ended March 31, 2026.

iii) Pursuant to Securities Purchase Agreement dated November 14, 2025 between Panchshil Corporate Park Private Limited ("PCPPL"), a subsidiary of the Company, and the shareholders of Finest-VN Business Park Private Limited ("Finest-VN"), PCPPL acquired 50% equity stake in Finest-VN on December 01, 2025 and remaining 50% on February 17, 2026. Finest-VN has equity investment

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in Soboho Private Limited ("Soboho") which holds equity investment in Junobo Hotels Private Limited ("Junobo") which operates Soho House in Mumbai with 38 operational keys. Junobo has been considered as Joint Venture of the Group as at March 31, 2026 and accordingly, all operating data presented in this section does not include the data relating to Junobo, except for the metrics of Number of hotels and Inventory Keys.

iv) Aloft Whitefield Hotel, which is operated by Urbanedge Hotels Private Limited ("UHPL") a subsidiary of the Company, and which operated 166 keys till February 28, 2026, has ceased its operations temporarily for a period of 12 months approximately to allow comprehensive renovations aimed at elevating the asset to premium hospitality standards and enabling the introduction of the AC Hotels by Marriott. Accordingly, Inventory Keys presented above does not include 166 keys which are under renovation by UHPL as at March 31, 2026.

Notes:

1. *Total income means the sum of revenue from operations and other income.*
2. *Total income growth (%) is calculated as a percentage of total income of the relevant year minus total income of the preceding year, divided by total income of the preceding year.*
3. *Revenue Growth (%) is calculated as a percentage of revenue from operations of the relevant year minus revenue from operations of the preceding year, divided by revenue from operations of the preceding year.*
4. *F&B revenue is calculated as the sum of revenue from food and beverages.*
5. *F&B revenue contribution (As a % of revenue from operations) is calculated as a percentage of F&B revenue of the relevant year divided by Revenue from operations for the same year.*
6. *EBITDA Profit (loss) for the year plus tax expense/(benefit) plus exceptional items, plus finance costs plus depreciation and amortization expense.*
7. *EBITDA growth (%) is calculated as a percentage of EBITDA of the relevant year, divided by EBITDA of the preceding year.*
8. *EBITDA margin (%) = EBITDA divided by Total Income.*
9. *Profit / (loss) for the year = Total Income less Total Expenses less Total Tax expenses for the year*
10. *Profit (loss) margin for the year (%) = Profit (loss) for the year divided by the total income for the year*
11. *Net borrowings = Non-current borrowings plus current borrowings minus cash and cash equivalents and other balances with banks.*
12. *Inventory/ Keys = Number of rooms in our portfolio at the end of the relevant year.*
13. *Number of hotels are the total number of operational hotels during the relevant year.*
14. *Average Room Rate is calculated as room revenues plus service charges during a given year divided by total number of room nights sold in that year.*
15. *Average occupancy (hotels) is calculated as total room nights sold during a relevant year divided by the total available room nights during the same year.*
16. *Revenue per Available Room is calculated by multiplying the Average Room Rate by the Average Occupancy for that year.*
17. *Total Revenue Per Occupied Room is calculated as total operating revenue from hotels plus service charges during a given year divided by the total room nights sold during the same year.*
18. *Income from Annuity assets includes rental income, maintenance and parking charges, revenue from sale of construction materials and scrap sale.*
19. *Committed Occupancy means occupied area plus leasable signed up for lease under a letter of intent Agreement to Lease divided by the total leasable area*

Annexure B

Sl. No.	Key Performance Indicators	Agreed Upon Procedures performed by us	Formula used for the calculation
1.	Total income	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Derived from the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable
2.	Total income growth (%)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	Total income growth (%) is calculated as a percentage of total income of the relevant year minus total income of the preceding year, divided by total income of the preceding year.
3.	Revenue from operations	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Derived from the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable
4.	Revenue growth (%)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	Revenue Growth (%) is calculated as a percentage of revenue from operations of the relevant year minus revenue from operations of the preceding year, divided by revenue from operations of the preceding year.
5.	F&B revenue	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	F&B revenue is calculated as the sum of revenue from food and beverages.
6.	F&B revenue contribution (As a % of revenue from operations)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	F&B revenue contribution (As a % of revenue from operations) is calculated as a percentage of F&B revenue of the relevant year divided by Revenue from operations for the same year
7.	EBITDA	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited	EBITDA = Profit/ (loss) for the year plus tax expense/(benefit) plus exceptional items, plus

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Sl. No.	Key Performance Indicators	Agreed Upon Procedures performed by us	Formula used for the calculation
		standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	finance costs plus depreciation and amortization expense.
8.	EBITDA growth (%)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	EBITDA growth (%) is calculated as a percentage of EBITDA of the relevant year, divided by EBITDA of the preceding year.
9.	EBITDA margin (%)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	EBITDA margin (%) = EBITDA divided by Total Income.
10.	Profit/ (loss) for the year	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Profit/(loss) for the year = Total Income less Total Expenses less Total Tax expenses for the year
11.	Profit/ (loss) margin (%)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	Profit/(loss) margin for the year (%) = Profit/(loss) for the year divided by the total income for the year
12.	Net borrowings	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Net borrowings = Non-current borrowings plus current borrowings minus cash and cash equivalents and other balances with banks.
13.	Net borrowings/ Total equity	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Net borrowings divided by Total equity
14.	Inventory/ Keys	Agreed the details to the MIS provided by the management of the Company.	Inventory/ Keys = Number of rooms in the portfolio at the end of the relevant year.
15.	Number of hotels	Agreed the details to the MIS provided by the management of the Company.	Number of hotels are the total number of operational hotels during the relevant year.

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Sl. No.	Key Performance Indicators	Agreed Upon Procedures performed by us	Formula used for the calculation
16.	Average room rate (ARR)	Agreed the relevant details to the MIS provided by the management of the Company and recomputed the arithmetical accuracy to confirm the KPI disclosed	Average Room Rate is calculated as room revenues plus service charges (for Maldives assets) during a given year as per MIS divided by total number of room nights sold in that year.
17.	Average occupancy	Agreed the relevant details to the MIS provided by the management of the Company	Average occupancy (hotels) is calculated as total room nights sold during a relevant year divided by the total available room nights during the same year.
18.	Revenue per available room (RevPAR)	Recomputed the arithmetical accuracy to confirm the KPI disclosed	Revenue per Available Room is calculated by multiplying the Average Room Rate by the Average Occupancy for that year.
19.	Total Revenue per Occupied room (TRVPOR)	Agreed the relevant details to the MIS provided by the management of the Company and recomputed the arithmetical accuracy to confirm the KPI disclosed	Total Revenue Per Occupied Room is calculated as total operating revenue from hotels plus service charges (for Maldives assets) during a given year as per MIS divided by the total room nights sold during the same year.
20.	Income from Annuity assets	Agreed the relevant amounts to the unaudited/audited consolidated financial statements /audited standalone financial statements/the Unaudited Proforma Financial Information of the Company, as applicable and recomputed the arithmetical accuracy to confirm the KPI disclosed	Income from Annuity assets includes rental income, maintenance and parking charges, revenue from sale of construction materials and scrap sale
21.	Committed Occupancy	Agreed the relevant details to the MIS provided by the management of the Company and recomputed the arithmetical accuracy to confirm the KPI disclosed	Committed Occupancy means occupied area plus leasable signed up for lease under a letter of intent/ Agreement to Lease divided by the total leasable area