SAMHI Hotels Ltd.
CIN: L55101DL2010PLC211816
Regd. & Corp. Office: 5th Floor, Unit No. Office - 11, Worldmark 4, Asset Area No. LP-1B-04, Gateway District, Delhi Aerocity, Near Indira Gandhi International Airport, New Delhi - 110037, India

03rd November 2026

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India

Scrip Code: 543984

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India

Scrip Code: SAMHI

Sub: Outcome of the Board Meeting held on Tuesday, 03rd November 2026

Dear Sir/ Madam,

This is to inform you that the Board of Directors of SAMHI Hotels Limited ("**the Company**") at its meeting held today, i.e. **Tuesday, 03rd November 2026** (which commenced at 04:00 p.m. (IST) and concluded at 06:07 p.m. (IST)) has transacted the following business(es):

(1) Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and six months ended 30th September 2026 ("**UFRs/ Results**"), pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"). A copy of the said Results along with the Limited Review Report issued by M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No.: 001076N/ N500013) ("**Statutory Auditors**"), on the above UFRs of the Company for the quarter and six months ended 30th September 2026 are enclosed herewith.

This information is also being uploaded on the website of the Company i.e. https://www.samhi.co.in/.

This is for your information and records.

Thanking You.

Yours faithfully,

For **SAMHI Hotels Limited**

SANJAY JAIN

Digitally signed by SANJAY JAIN
Date: 2026.11.03 18:26:58 +05'30'

Sanjay Jain
Senior Director - Corporate Affairs,
Company Secretary and Compliance Officer

Correspondence:
SAMHI Hotels Ltd.
5th Floor, Unit No. Office - 11, Worldmark 4, Asset Area No. LP-1B-04, Gateway District, Delhi Aerocity, Near Indira Gandhi International Airport, New Delhi - 110037, India
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of SAMHI Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SAMHI Hotels Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of SAMHI Hotels limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of SAMHI Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

5. The Statement also includes the Company's share in the net loss of Rs. 16.83 million and Rs. 24.21 million for the quarter and year-to-date period ended 30 September 2026 respectively, in respect of a partnership firm, whose interim financial information has not been reviewed by their auditor and has been furnished to us by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the partnership firm, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel
Partner
Membership No. 099514

UDIN: 26099514HYSYOY2016

Place: Ahmedabad
Date: 3 November 2026

SAMHI Hotels Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(INR in million, except per equity share data)

S. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
	Continuing operations						
1	**Income**						
	Revenue from operations (Refer note 6)	336.73	335.20	351.14	671.93	688.68	1,350.18
	Other income	1.91	9.40	1.97	11.31	4.21	40.46
	Total income	338.64	344.60	353.11	683.24	692.89	1,390.64
2	**Expenses**						
	Cost of materials consumed	15.06	12.20	13.68	27.26	26.92	53.14
	Employee benefits expense	101.73	124.10	124.49	225.83	240.98	505.69
	Other expenses	139.01	117.73	104.39	256.74	705.99	933.61
		255.80	254.03	242.56	509.83	973.89	1,492.44
3	**Earnings before finance costs, depreciation and amortisation, exceptional items and tax (1-2)**	82.84	90.57	110.55	173.41	(281.00)	(101.80)
4	Finance costs	44.96	44.19	48.97	89.15	121.00	228.96
5	Depreciation and amortisation expenses	36.14	34.20	25.49	70.34	49.74	118.41
		81.10	78.39	74.46	159.49	170.74	347.37
6	**Profit/(loss) before exceptional items and tax (3-4-5)**	1.74	12.18	36.09	13.92	(451.74)	(449.17)
7	Exceptional items (net) (Refer note 5)	-	-	889.31	-	1,864.24	4,347.05
8	**Profit from continuing operations before tax (6+7)**	1.74	12.18	925.40	13.92	1,412.50	3,897.88
9	**Tax expense**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
		-	-	-	-	-	-
10	**Profit from continuing operations for the period/year (8-9)**	1.74	12.18	925.40	13.92	1,412.50	3,897.88
	Discontinued operations						
	Loss from discontinued operations before tax	-	-	(26.29)	-	(54.51)	(54.51)
	Tax expense of discontinued operations	-	-	-	-	-	-
11	**Loss from discontinued operations for the period/year**	-	-	(26.29)	-	(54.51)	(54.51)
12	**Profit for the period/year (10+11)**	1.74	12.18	899.11	13.92	1,357.99	3,843.37
13	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain/ (loss) on defined benefit obligations	2.41	0.25	0.75	2.66	0.75	1.01
	- Income tax relating to items mentioned above	-	-	-	-	-	-
	Other comprehensive income, net of tax	2.41	0.25	0.75	2.66	0.75	1.01
14	**Total comprehensive income for the period/year (12+13)**	4.15	12.43	899.86	16.58	1,358.74	3,844.38
15	**Paid up equity share capital (face value of INR 1 each, fully paid)**	222.36	222.13	221.21	222.36	221.21	222.13
16	**Other equity as shown in the audited balance sheet**						32,275.07
17	**Earnings per equity share from continuing operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	0.01	0.05	4.18	0.06	6.39	17.62
	Diluted (INR)	0.01	0.05	4.14	0.06	6.32	17.53
18	**Earnings per equity share from discontinued operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	-	-	(0.12)	-	(0.25)	(0.25)
	Diluted (INR)	-	-	(0.12)	-	(0.25)	(0.25)
19	**Earnings per equity share from continuing and discontinued operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	0.01	0.05	4.06	0.06	6.14	17.37
	Diluted (INR)	0.01	0.05	4.02	0.06	6.08	17.28

See accompanying notes to the unaudited standalone financial results

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

SAMHI HOTELS LIMITED

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

(INR in million)

Particulars	As at	
	30 September 2026 (Unaudited)	31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,776.17	1,799.17
Capital work-in-progress	24.04	2.36
Right-of-use assets	360.85	374.47
Intangible assets	5.90	6.00
Financial assets		
Investment	30,016.26	29,105.16
Loans	55.06	54.22
Other financial assets	70.83	79.94
Income tax assets (net)	28.43	47.41
Other non-current assets	28.64	24.25
Total non-current assets (A)	**32,366.18**	**31,492.98**
Current assets		
Inventories	2.73	2.46
Financial assets		
Trade receivables	387.68	577.32
Cash and cash equivalents	80.12	436.62
Bank balances other than cash and cash equivalents above	25.00	25.39
Loans	2,710.51	2,693.54
Other financial assets	92.30	75.55
Other current assets	72.64	54.82
Total current assets (B)	**3,370.98**	**3,865.70**
TOTAL ASSETS (A+B)	**35,737.16**	**35,358.68**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	222.36	222.13
Other equity	32,305.50	32,275.07
Total equity (C)	**32,527.86**	**32,497.20**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,191.22	1,451.73
Lease liabilities	359.40	363.06
Provisions	73.15	68.02
Total non- current liabilities (D)	**1,623.77**	**1,882.81**
Current liabilities		
Financial liabilities		
Borrowings	817.05	655.09
Lease liabilities	18.89	17.78
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	11.76	4.84
- total outstanding dues of creditors other than micro enterprises and small enterprises	95.74	59.31
Other financial liabilities	577.72	111.04
Other current liabilities	48.59	115.93
Provisions	15.78	14.68
Total current liabilities (E)	**1,585.53**	**978.67**
Total liabilities (D+E)	**3,209.30**	**2,861.48**
TOTAL EQUITY AND LIABILITIES (C+D+E)	**35,737.16**	**35,358.68**

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

SAMHI HOTELS LIMITED

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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

(INR in million)

Particulars	For the six months ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
A. Cash flows from operating activities		
Profit before tax from continuing operations	13.92	1,412.50
Loss before tax from discontinued operations	-	(54.51)
Adjustments for:		
Depreciation and amortisation expenses	70.34	54.88
Finance costs	89.15	141.46
Interest income	(10.75)	(3.57)
Exceptional items - net (refer note 5)	-	(1,864.24)
Loss allowance for trade receivables	(1.28)	(1.80)
Share of loss in partnership firm	24.21	-
Unwinding of discount on security deposit	(0.46)	(0.57)
Loss on modification of financial liabilities	-	504.57
Share based payments expense	13.89	47.48
Operating cash flows before working capital changes	**199.02**	**236.20**
(Increase)/ decrease in inventories	(0.27)	1.00
Decrease in trade receivables	190.92	132.77
Increase in other financial assets	(6.73)	(19.85)
Increase in other non-financial assets	(17.55)	(61.36)
Increase in trade payables	43.33	14.94
Decrease in other non-financial liabilities	(67.35)	(116.64)
Increase in provisions	8.89	1.30
Increase in other financial liabilities	1.83	12.14
Cash generated from operations	**352.09**	**200.50**
Income taxes refunded/(paid) - net	20.69	(16.21)
Net cash generated from operating activities (A)	**372.78**	**184.29**
B. Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress and other intangible assets (including capital advances and capital creditors)	(74.31)	(34.58)
Loan given to subsidiaries (including interest free loan)	(2,794.44)	(5,837.10)
Loan received back from subsidiaries (including interest free loan)	2,896.91	7,352.36
Proceeds from sale of stake in subsidiary	-	1,154.14
Purchase of investment in subsidiaries	(548.19)	(1,700.00)
Purchase of other investment (refer note 8)	(15.05)	-
Proceeds from sale of business undertaking, net of expenses	-	639.88
Recovery of convertible payment in kind obligation by subsidiary	-	806.20
Bank deposits matured	-	29.00
Bank deposits made	-	(19.50)
Interest received	2.51	1.89
Net cash (used in) / generated from investing activities (B)	**(532.57)**	**2,392.29**
C. Cash flows from financing activities		
Proceeds from issue of equity share capital	0.23	-
Proceeds/ (repayment) of short-term borrowings (net)	363.20	(1,449.52)
Repayment of long-term borrowings	(472.33)	(928.11)
Payment of lease liabilities	(9.24)	(10.30)
Interest on lease liabilities	(15.64)	(1.60)
Finance costs paid	(62.93)	(108.46)
Net cash used in financing activities (C)	**(196.71)**	**(2,497.99)**
Net (decrease)/ increase in cash and cash equivalents (A + B + C)	**(356.50)**	**78.59**
Cash and cash equivalents at the beginning of the period	436.62	96.68
Cash and cash equivalents at the end of the period	**80.12**	**175.27**
i. Components of Cash and cash equivalents		
Cash on hand	0.08	0.31
Balances with banks		
- on current accounts	80.04	57.46
- on deposit accounts (with original maturity of 3 months or less)	-	117.50
	80.12	**175.27**

The above Unaudited Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

SAMHI HOTELS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

Notes to the Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2026:

1 The above unaudited standalone financial results of SAMHI Hotels Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2 The above unaudited standalone financial results for the quarter and six months ended 30 September 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 November 2026 and 03 November 2026. The Statutory Auditors of the Company have conducted "Limited Review" of these financial results in terms of Regulation 33 of the Listing Regulations.

3 The results for the quarter and six months ended 30 September 2026 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.samhi.co.in).

4 The Chief Operating Decision Maker ("CODM") evaluates the Company's performance at an overall company level as one segment i.e. "developing and running of hotels". Hence, no further disclosures are required to be furnished in accordance with Ind AS 108 – Operating Segments.

5 **Exceptional items includes:**

(INR in million)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
Profit on sale of investment	-	-	4.14	-	979.07	979.07
Reversal of impairment of investment in subsidiary, net	-	-	740.27	-	740.27	3,250.87
Gain on sale of business undertaking	-	-	144.90	-	144.90	144.90
Impact of New Labour Codes	-	-	-	-	-	(27.79)
Total	-	-	889.31	-	1,864.24	4,347.05

6 Revenue from operations include service income from subsidiaries of INR 120.79 million and INR 243.95 million respectively for the quarter and six months ended 30 September 2026 (Quarter ended 30 June 2026: INR 123.16 million, Quarter ended 30 September 2025: INR 128.94 million, Six months ended 30 September 2025 : INR 261.43 million, Year ended 31 March 2026: INR 514.50 million).

7 The Board of directors of the Company, in its meeting held on 05 March 2026, approved the acquisition of 70% interest in RARE India for an aggregate consideration of INR 473.90 million, to be executed in one or more tranches. Consequently, the Company has acquired a 55% partnership interest in RARE India on 22 April 2026 and obtained control over the partnership. The remaining 15% interest is proposed to be acquired subsequently in accordance with the terms of the definitive transaction agreements.

8 On 22 May 2026, the Company acquired a 49% equity interest in Clean Max Nile Private Limited for a consideration of INR 15.05 million for sourcing renewable energy through group captive solar arrangements for certain hotels of its subsidiaries. Based on the terms of the agreement and related assessment, the Company does not have any significant influence over Clean Max Nile Private Limited and hence the same has not been considered as an associate entity as defined under Ind AS 28.

9 The Company acquired 24,487,096 Compulsorily Convertible Preference Shares (CCPS) in Duet India Hotels (Hyderabad) Private Limited from Duet India Hotels (Pune) Private Limited on 20 April 2026 at their carrying amount of INR 440.18 million.

10 During the quarter, on 04 August 2026, the Company has acquired 100% equity share capital of Itmenaan Lodges Private Limited at a purchase consideration of INR 120 million.

11 During the quarter and half year ended 30 September 2026, 124,936 options under the Employees' Stock Option Plan 2023-I were exercised, resulting in the allotment of 224,936 equity shares of INR 1 each.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

SAMHI HOTELS LIMITED ★

For and on behalf of Board of Directors of
SAMHI Hotels Limited

Ashish Jakhanwala
Chairman, Managing Director and CEO
DIN: 03304345

Place: New Delhi
Date: 03 November 2026

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of SAMHI Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SAMHI Hotels Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of SAMHI Hotels Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



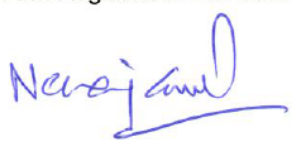
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of SAMHI Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the interim financial information of four subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 2,055.11 million as at 30 September 2026, total revenues of Rs. 21.74 million and Rs. 23.65 million, net loss after tax of Rs. 32.01 million and Rs. 49.15 million, total comprehensive loss of Rs. 32.01 and Rs. 49.15 for the quarter and year-to-date period ended 30 September 2026 respectively and net cash inflows of Rs. 7.58 million for the period ended 30 September 2026 as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013





Neeraj Goel
Partner
Membership No. 099514

UDIN: 26099514GEMHPN3555

Place: Ahmedabad
Date: 3 November 2026

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of SAMHI Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1
List of entities included in the Statement

1. Argon Hotels Private Limited
2. Ascent Hotels Private Limited
3. Barque Hotels Private Limited
4. Caspia Hotels Private Limited
5. Paulmech Hospitality Private Limited
6. SAMHI JV Business Hotels Private Limited
7. SAMHI Hotels (Ahmedabad) Private Limited
8. SAMHI Hotels (Gurgaon) Private Limited
9. Duet India Hotels (Pune) Private Limited
10. Duet India Hotels (Hyderabad) Private Limited
11. Duet India Hotels (Ahmedabad) Private Limited
12. Duet India Hotels (Chennai) Private Limited
13. Duet India Hotels (Jaipur) Private Limited
14. Duet India Hotels (Navi Mumbai) Private Limited
15. Innmar Tourism and Hotels Private Limited
16. SAMHI Hospitality Private Limited (formerly known as ACIC Advisory Private Limited)
17. SAMHI Skyline Private Limited (from 16 January 2026)
18. RARE India (from 22 April 2026)
19. Itmenaan Lodges Private Limited (from 4 August 2026)



SAMHI Hotels Limited

CIN : L55101DL2010PLC211816

Registered Office :5th Floor, Unit No. Office - 11, Worldmark 4, Asset Area No. LP-1B-04
Gateway District, Delhi Aerocity, Near Indira Gandhi International Airport, New Delhi - 110037, India

Website : www.samhi.co.in | Email : compliance@samhi.co.in | Telephone : +91 (11) 49077700

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

(INR in million, except per equity share data)

S. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
	Continuing operations						
1	**Income**						
	Revenue from operations	3,380.70	3,052.06	2,929.74	6,432.76	5,651.85	12,477.96
	Other income	46.06	30.77	33.61	76.83	184.47	312.02
	Total income	3,426.76	3,082.83	2,963.35	6,509.59	5,836.32	12,789.98
2	**Expenses**						
	Cost of materials consumed	225.00	211.75	223.12	436.75	439.90	1,000.11
	Employee benefits expense	508.16	502.07	489.58	1,010.23	956.17	1,954.09
	Other expenses	1,455.74	1,355.96	1,145.68	2,811.70	2,279.41	5,210.16
		2,188.90	2,069.78	1,858.38	4,258.68	3,675.48	8,164.36
3	**Earnings before finance costs, depreciation and amortisation, exceptional items and tax (1-2)**	1,237.86	1,013.05	1,104.97	2,250.91	2,160.84	4,625.62
4	Finance costs	383.16	376.89	427.02	760.05	933.18	1,709.14
5	Depreciation and amortisation expenses	320.38	308.83	296.13	629.21	586.79	1,266.65
		703.54	685.72	723.15	1,389.26	1,519.97	2,975.79
6	**Profit before exceptional items and tax (3-4-5)**	534.32	327.33	381.82	861.65	640.87	1,649.83
7	Exceptional items (net) (Refer note 5)	38.80	-	841.48	38.80	841.48	1,075.26
8	**Profit from continuing operations before tax (6+7)**	573.12	327.33	1,223.30	900.45	1,482.35	2,725.09
9	**Tax expense**						
	Current tax	15.70	-	-	15.70	-	0.58
	Deferred tax	146.65	78.06	199.06	224.71	237.73	(2,995.45)
		162.35	78.06	199.06	240.41	237.73	(2,994.87)
10	**Profit from continuing operations for the period/year (8-9)**	410.77	249.27	1,024.24	660.04	1,244.62	5,719.96
	Discontinued operations						
	Loss from discontinued operations before tax	-	-	(26.29)	-	(54.51)	(54.51)
	Tax expense of discontinued operations	-	-	-	-	-	-
11	**Loss from discontinued operations for the period/year**	-	-	(26.29)	-	(54.51)	(54.51)
12	**Profit for the period/year (10+11)**	410.77	249.27	997.95	660.04	1,190.11	5,665.45
13	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain/(loss) on defined benefit obligations	5.30	(0.47)	(2.04)	4.83	(2.10)	(3.22)
	- Income tax relating to items mentioned above	-	-	-	-	-	0.11
	Other comprehensive income, net of tax	5.30	(0.47)	(2.04)	4.83	(2.10)	(3.11)
14	**Total comprehensive income for the period/year (12+13)**	416.07	248.80	995.91	664.87	1,188.01	5,662.34
15	**Profit attributable to:**						
	Owners of the Company	335.48	182.50	924.32	517.98	1,097.12	5,029.90
	Non-controlling interests	75.29	66.77	73.63	142.06	92.99	635.55
	Profit for the period/year	410.77	249.27	997.95	660.04	1,190.11	5,665.45
16	**Other comprehensive income attributable to:**						
	Owners of the Company	4.30	(0.39)	(1.84)	3.91	(1.90)	(2.78)
	Non-controlling interests	1.00	(0.08)	(0.20)	0.92	(0.20)	(0.33)
	Other comprehensive income for the period/year	5.30	(0.47)	(2.04)	4.83	(2.10)	(3.11)
17	**Total comprehensive income attributable to:**						
	Owners of the Company	339.78	182.11	922.48	521.89	1,095.22	5,027.12
	Non-controlling interests	76.29	66.69	73.43	142.98	92.79	635.22
	Total comprehensive income for the period/year (15+16)	416.07	248.80	995.91	664.87	1,188.01	5,662.34
18	**Paid up equity share capital (face value of INR 1 each, fully paid)**	222.36	222.13	221.21	222.36	221.21	222.13
19	**Other equity as shown in the audited balance sheet**						21,599.67
20	**Earnings per equity share from continuing operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	1.85	1.12	4.63	2.97	5.63	25.85
	Diluted (INR)	1.84	1.12	4.58	2.96	5.57	25.72
21	**Earnings per equity share from discontinued operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	-	-	(0.12)	-	(0.25)	(0.25)
	Diluted (INR)	-	-	(0.12)	-	(0.25)	(0.25)
22	**Earnings per equity share from continuing and discontinued operations (Face value of INR 1 each):**						
	(not annualised for quarters and six months period)						
	Basic (INR)	1.85	1.12	4.51	2.97	5.38	25.61
	Diluted (INR)	1.84	1.12	4.47	2.96	5.32	25.47

See accompanying notes to the unaudited consolidated financial results

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

SAMHI HOTELS LIMITED

SAMHI Hotels Limited

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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2026

(INR in million)

Particulars	As at	
	30 September 2026 (Unaudited)	31 March 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	24,440.01	24,766.72
Capital work-in-progress	2,192.14	1,393.81
Right-of-use assets	4,649.29	4,705.80
Goodwill	5,582.73	5,218.35
Other intangible assets	116.42	53.22
Financial assets		
Investment	15.05	-
Loans	55.06	54.22
Other financial assets	842.16	979.51
Income tax assets (net)	380.12	393.46
Deferred tax assets (net)	3,196.39	3,421.36
Other non-current assets	377.58	238.55
Total non-current assets (A)	**41,846.95**	**41,225.00**
Current assets		
Inventories	34.87	41.12
Financial assets		
Trade receivables	677.23	678.24
Cash and cash equivalents	938.10	1,587.73
Bank balances other than cash and cash equivalents above	25.00	351.02
Loans	35.64	35.00
Other financial assets	1,522.61	160.02
Other current assets	486.95	464.90
Total current assets (B)	**3,720.40**	**3,318.03**
TOTAL ASSETS (A+B)	**45,567.35**	**44,543.03**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	222.36	222.13
Other equity	22,135.12	21,599.67
Equity attributable to the owners of the Company	**22,357.48**	**21,821.80**
Non-controlling interests	1,268.63	1,042.45
Total equity (C)	**23,626.11**	**22,864.25**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	15,473.14	15,085.29
Lease liabilities	1,225.57	1,283.56
Other financial liabilities	2.28	2.16
Provisions	117.13	112.23
Deferred tax liabilities (net)	967.91	941.69
Other non-current liabilities	135.27	144.42
Total non-current liabilities (D)	**17,921.30**	**17,569.35**
Current liabilities		
Financial liabilities		
Borrowings	1,830.39	1,996.68
Lease liabilities	185.30	177.80
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	202.58	152.86
- total outstanding dues of creditors other than micro enterprises and small enterprises	871.73	822.66
Other financial liabilities	467.12	476.05
Other current liabilities	393.83	412.85
Provisions	68.99	70.53
Total current liabilities (E)	**4,019.94**	**4,109.43**
Total liabilities (D+ E)	**21,941.24**	**21,678.78**
TOTAL EQUITY AND LIABILITIES (C+D+E)	**45,567.35**	**44,543.03**

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

(INR in million)

Particulars	For the six months ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
A. Cash flows from operating activities		
Profit before tax from continuing operations	900.45	1,482.35
Loss before tax from discontinued operations	-	(54.51)
Adjustments for:		
Depreciation and amortisation expenses	629.21	591.93
Unrealised loss on foreign exchange fluctuation (net)	7.85	4.09
Finance costs	760.05	953.64
Interest income	(51.97)	(33.24)
Loss allowance for trade receivables	15.04	3.33
Share based payments expense	13.89	47.48
Advances written off	5.73	-
Gain of fair valuation of investments in mutual funds	-	(8.85)
Profit on redemption of mutual funds	-	(3.89)
Government grant income	-	(23.64)
Exceptional items - net (refer note 5)	(38.80)	(841.48)
Unamortised premium on optionally convertible redeemable debentures written back	-	(91.10)
Unwinding of discount on security deposits	(1.33)	(1.20)
Amortisation of non-refundable security deposits	(4.33)	-
Provisions/liabilities no longer required written back	(17.48)	(9.23)
Operating cash flows before working capital changes	**2,218.31**	**2,015.68**
Increase in trade receivables	(13.48)	(37.97)
Decrease in inventories	6.25	5.20
Increase in other financial assets	(73.54)	(2.74)
Increase in other non-financial assets	(7.84)	(177.09)
Increase/ (decrease) in provisions	9.34	(13.49)
Increase in other financial liabilities	55.38	30.62
Decrease in other non-financial liabilities	(47.34)	(80.11)
Increase in trade payables	91.28	0.91
Cash generated from operations	**2,238.36**	**1,741.01**
Income taxes refunded / (paid) - net	19.44	(84.63)
Net cash generated from operating activities (A)	**2,257.80**	**1,656.38**
B. Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress and other intangible assets (including capital advances and capital creditors)	(1,346.75)	(945.49)
Proceeds from sale of property, plant and equipment (net)	113.80	-
Purchase of additional stake in subsidiary	-	(450.00)
Purchase of investment in subsidiaries	(432.89)	-
Purchase of investment (refer note 7)	(15.05)	-
Proceeds from sale of business undertaking, net of expenses	-	639.88
Proceeds from sale of stake in subsidiary to non-controlling shareholder	-	1,154.14
Investment in mutual funds	-	(3,546.50)
Redemption of mutual funds	-	2,789.36
Bank deposits made	(2,653.12)	(1,486.76)
Bank deposits matured	1,828.96	1,728.49
Interest received	42.94	27.90
Net cash used in investing activities (B)	**(2,462.11)**	**(88.98)**
C. Cash flows from financing activities		
Payment of lease liabilities	(57.18)	(56.56)
Interest on lease liabilities	(68.95)	(27.15)
Proceeds from issue of equity share capital by subsidiaries to non-controlling shareholder	-	4,789.71
Proceeds from issue of equity share capital	0.23	-
Proceeds from long-term borrowings	6,453.00	-
Repayment of long-term borrowings	(6,461.48)	(4,766.31)
Proceeds from / (repayment of) short-term borrowings (net)	209.81	(352.84)
Finance costs paid	(704.02)	(824.71)
Net cash used in financing activities (C)	**(628.59)**	**(1,237.86)**
Net (decrease) / increase in cash and cash equivalents (A + B + C)	**(832.90)**	**329.54**
Cash and cash equivalents in respect of subsidiaries acquired	183.27	-
Cash and cash equivalents at the beginning of the period	1,587.73	633.76
Cash and cash equivalents at the end of the period	**938.10**	**963.30**
i. Components of cash and cash equivalents:		
Cash on hand	1.72	3.82
Balances with banks		
- in current accounts	666.00	412.44
- in deposit accounts (with original maturity of 3 months or less)	270.38	547.04
	938.10	**963.30**

The above Unaudited Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

SAMHI HOTELS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

Notes to the Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2026:

1 The above unaudited consolidated financial results of SAMHI Hotels Limited (hereinafter referred to as "the Parent", "the Holding Company" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2 The above unaudited consolidated financial results for the quarter and six months ended 30 September 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent at their respective meetings held on 02 November 2026 and 03 November 2026. The Statutory Auditors of the Company have conducted "Limited Review" of these financial results in terms of Regulation 33 of the Listing Regulations.

3 The results for the quarter and six months ended 30 September 2026 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Parent's website (URL: www.samhi.co.in).

4 The Chief Operating Decision Maker ("CODM") evaluates the Group's performance at an overall group level as one segment i.e. "developing and running of hotels". Hence, no further disclosures are required to be furnished in accordance with Ind AS 108 – Operating Segments.

5 **Exceptional items includes:**

(INR in million)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
Reversal of impairment in value of property, plant and equipment and other intangible assets	-	-	-	-	-	268.93
Gain on sale of business undertaking	-	-	144.90	-	144.90	144.90
Gain on sale of land parcel (refer note 9)	38.80	-	-	38.80	-	-
Reversal of impairment in value of right-of-use assets, net	-	-	696.58	-	696.58	696.58
Impact of New Labour Codes	-	-	-	-	-	(35.15)
Total	**38.80**	**-**	**841.48**	**38.80**	**841.48**	**1,075.26**

6 The Board of Directors of the Parent, in its meeting held on 05 March 2026, approved the acquisition of 70% interest in RARE India for an aggregate consideration of INR 473.90 million, to be executed in one or more tranches. Consequently, the Parent acquired a 55% partnership interest in RARE India and obtained control over the partnership. Accordingly, RARE India has been consolidated with effect from the acquisition date i.e., 22 April 2026. The remaining 15% interest is proposed to be acquired subsequently in accordance with the terms of the definitive transaction agreements. The aforesaid acquisition has been accounted for under the acquisition method with effect from 22 April 2026 and, accordingly, the Group has performed a purchase price allocation ("PPA") to determine the fair values of the identifiable assets acquired and liabilities assumed as at the acquisition date.

7 On 22 May 2026, the Parent acquired a 49% equity interest in Clean Max Nile Private Limited for a consideration of INR 15.05 million for sourcing renewable energy through group captive solar arrangements for certain hotels of the Group. Based on the terms of the agreement and related assessment, the Group does not have any significant influence over Clean Max Nile Private Limited and hence the same has not been considered as an associate entity as defined under Ind AS 28.

8 During the quarter, on 04 August 2026, the Holding Company has acquired 100% equity share capital of Ilmenaan Lodges Private Limited at a purchase consideration of INR 120 million. The aforesaid acquisition has been accounted for under the acquisition method with effect from 04 August 2026. Accordingly, the Group has performed a provisional purchase price allocation ("PPA") to determine the fair values of the identifiable assets acquired and liabilities assumed as at the acquisition date.

9 During the quarter, on 01 July 2026, the Group sold a land parcel at an aggregate consideration INR 115.00 million. The resulting gain, being the difference between sale price and net carrying value of the aforesaid land parcel amounting to INR 38.80 million (net of expenses of INR 1.20 million), has been recognised as exceptional item in these consolidated financial results.

10 During the quarter and half year ended 30 September 2026, 224,936 options under the Employees' Stock Option Plan 2023-I were exercised, resulting in the allotment of 224,936 equity shares of INR 1 each.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

SAMHI HOTELS LIMITED

For and on behalf of Board of Directors of
SAMHI Hotels Limited

Ashish Jakhanwala
Chairman, Managing Director and CEO
DIN: 03304345

Place: New Delhi
Date: 03 November 2026