

To

Date: 22.05.2026

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

Unit: Viceroy Hotels Limited**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Copy of Presentation made for Analysts/Investors on Financial Results.**

In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of presentation made for Analysts/Investors on Financial Results of the Company for the quarter and year ended March 31, 2026.

Kindly take the same on record.

Thanking you.

**Yours faithfully,
For Viceroy Hotels Limited****C. Siva Kumar Reddy
Company Secretary and Compliance Officer
Mem No.: ACS 72022****VICEROY HOTELS LIMITED**

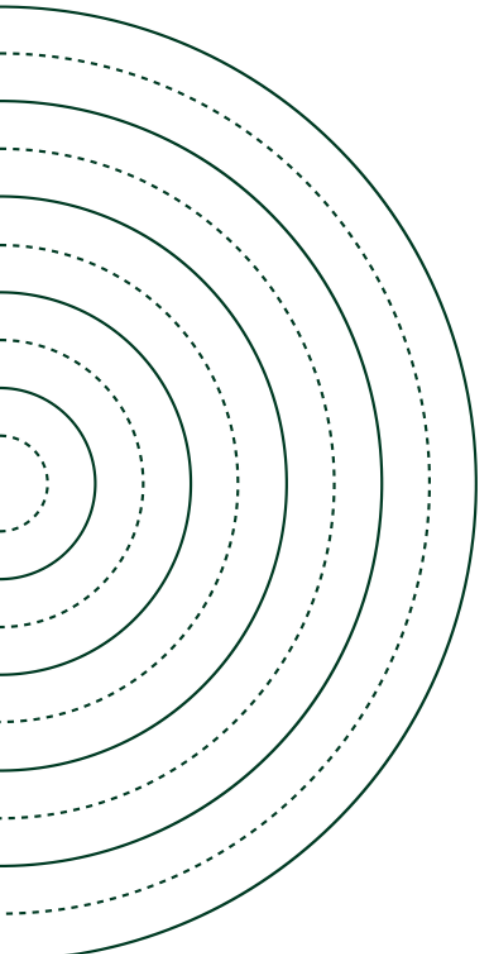
CIN: L55101TG1965PLC001048

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Viceroy Hotels Limited

Investor Presentation
Q4 & FY26



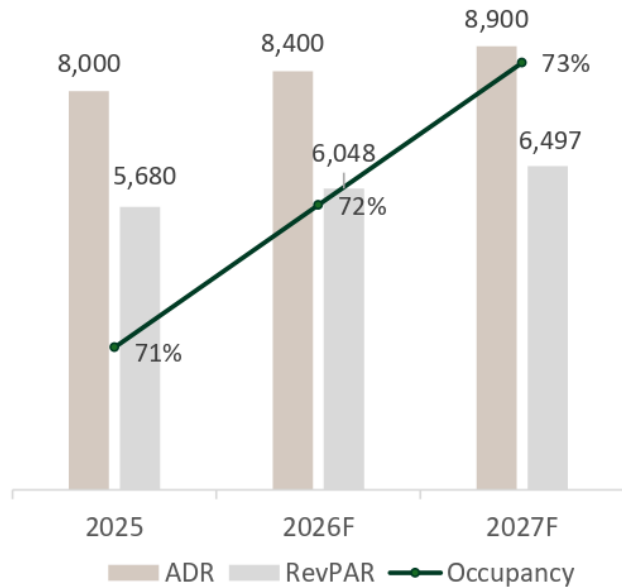
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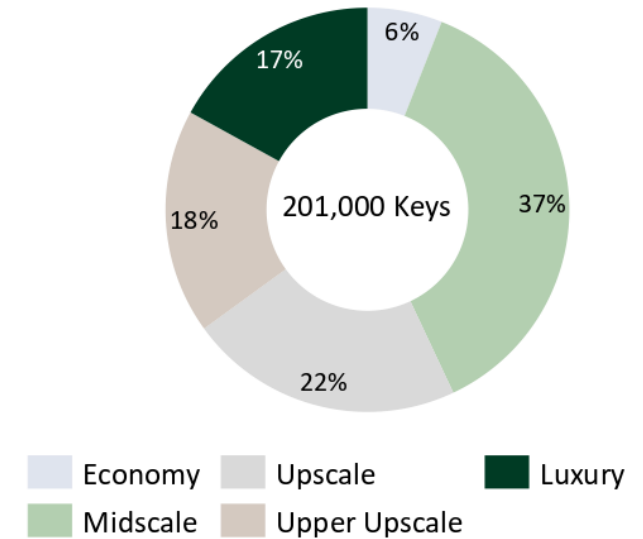
Indian Hospitality Key Metrics



Indian Air Traffic (2025-2026)

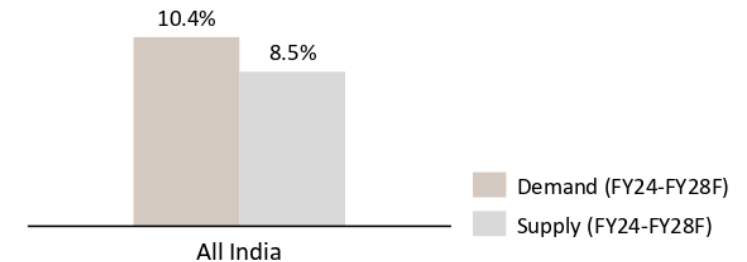


Current India Branded Hotel Keys

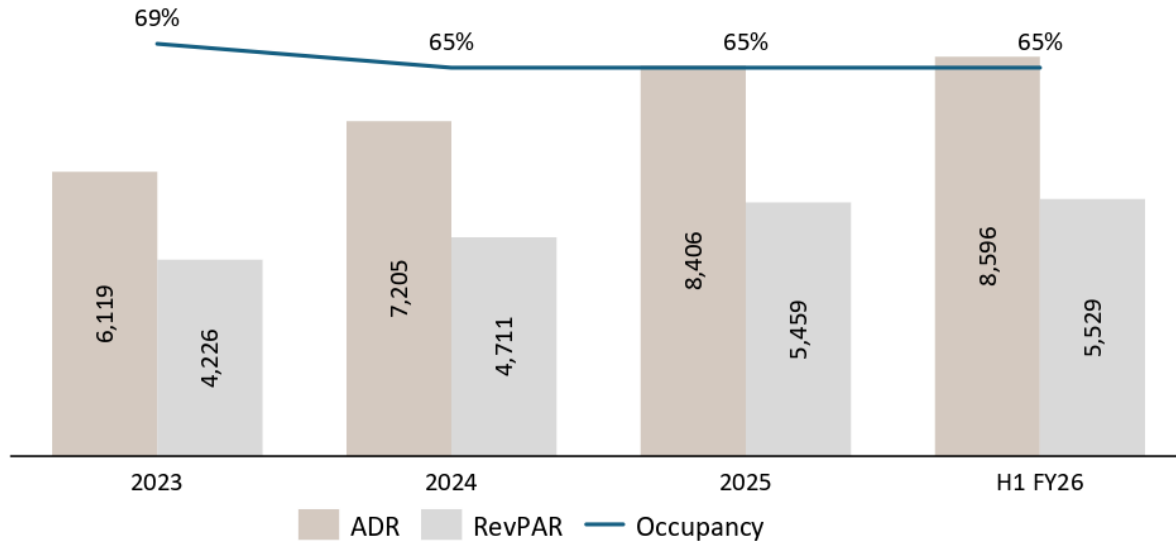


- The hospitality industry is projected to grow at a 10.5% CAGR, crossing INR 1 trillion by FY2026 and reaching INR 1.1 trillion in FY2027
- Occupancy is expected to rise by 500 bps, with ARR growing 7–8% CAGR, driven by higher FTAs and middle-class spending
- RevPAR is forecast to increase 7% annually during 2025–2027
- World Travel & Tourism Council projects India's Travel & Tourism GDP to grow at 7.1% annually over the next decade
- The MICE segment is expanding at 8% annually and is expected to grow at an 13% CAGR.

Structural Demand & Supply Mismatch Creates Tailwinds for the Industry



- Hyderabad has 7,600 branded keys across 48 hotels, reflecting a large supply base
- Premium hotels account for 66% of supply, while Upper Midscale to Economy makes up 34%
- Hyderabad continues to see strong corporate demand, with upcoming infrastructure projects accelerating connectivity and business expansion



- Occupancy – up 15 percentage points between FY14 and FY25
- Room Rates – grew at 5.4% CAGR over FY14–FY25
- RevPAR – rose at 7.9% CAGR during FY14–FY25.

Corporate Demand

- Global hub for GCCs, hosting around 355 capability centers
- Key hubs - HITEC City, Madhapur, Gachibowli, and the Financial District
- HITEC City holds 62% of existing office supply and 13% of upcoming pipeline
- Gachibowli and the Financial District contribute 33% of existing stock and 17% of future supply.

New Infrastructure Developments to Accelerate Growth

Project	Impact	Timeline
Regional Ring Road	Faster intercity travel	2026
NH-65 Double-Decker Corridor	Major highway upgrade, smoother city travel	2026
Metro Rail Phase II (incl. Airport Express)	Direct airport & city access	By 2030
Pharma City (Mucherla)	Large business hub driving corporate stays	By 2030
New Airport (Kothagudem, Proposed)	Additional passenger inflows	TBD



VICEROYHOTELS

About the Company

“

Our vision at Viceroy Hotels is to transform Asia's hospitality landscape, aiming to be a top brand.

”



04*
Hotels

* 3 – Operational, 1 – Upcoming



663*
Rooms

* 463 – Operational, 200 – Upcoming



75
Executive Apartments



5.0
Acres Plot Area



10,000 sqft
Convention Centre



08
F & B Outlets



Spa



Sky Gym



Outdoor Pool

Marriott Hyderabad



295 Rooms

5 F&B Outlets

303 Restaurants Seating Capacity

10,000 sqft Convention Centre

Courtyard By Marriott



168 Rooms

2 F&B Outlet

180 Restaurants Seating Capacity

Greenfield Project at Madhapur*

COURTYARD
BY MARRIOTT

200 Rooms

7000 Sq yards area

Marriott Executive Apartments



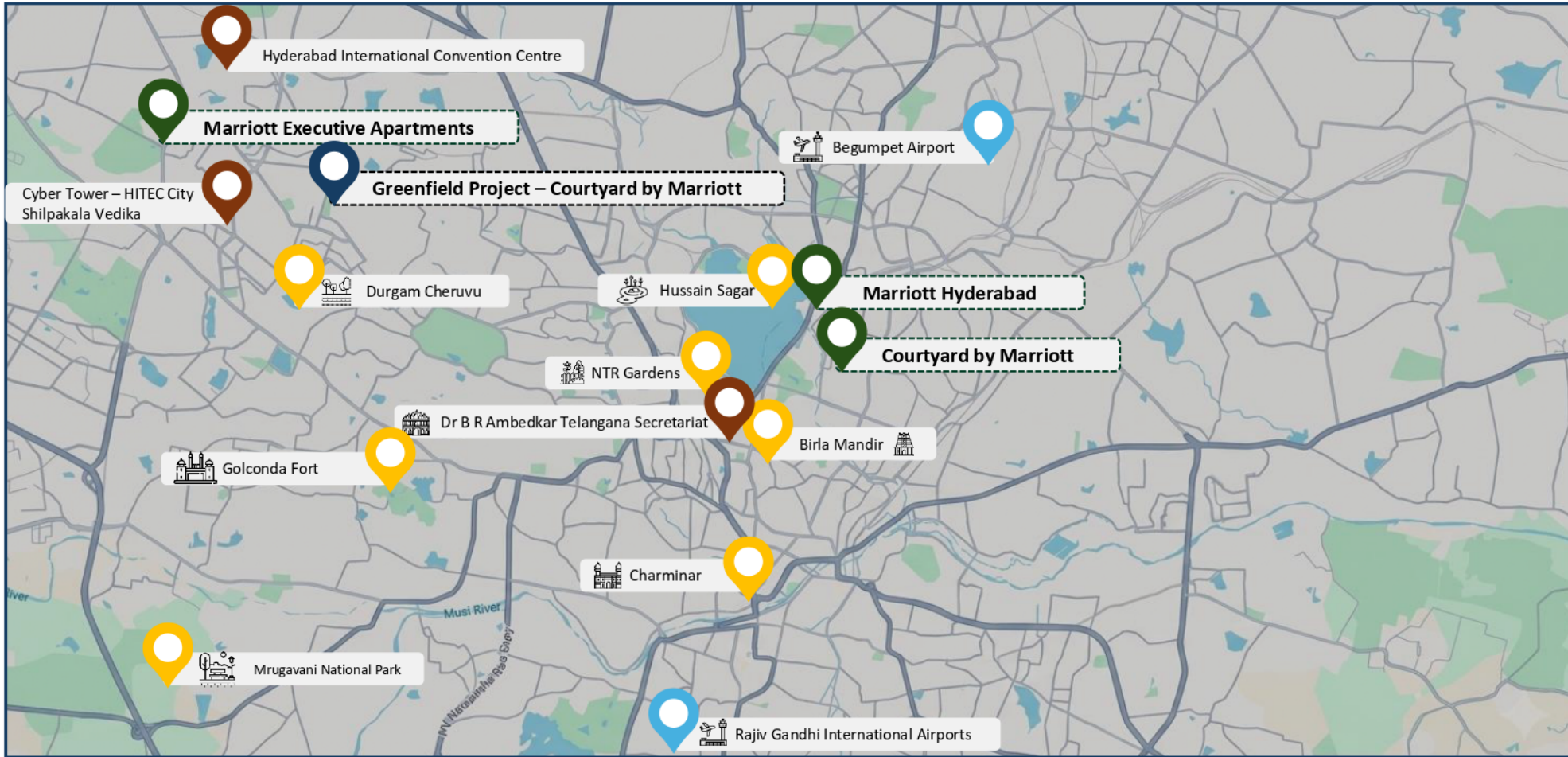
75 Executive Rooms

1 F&B Outlet

1,65,000 sq. Ft

*Proposed hotel to be operated under the brand Courtyard by Marriott

Viceroy Hotels – Strategic Locations in Hyderabad



Properties

- Operational**
 - Marriott Hyderabad
 - Courtyard by Marriott
 - Marriott Executive Apartments
- Upcoming**
 - Greenfield Project – Courtyard by Marriott
- Airports**
- Leisure & Attractions**
- MICE Centre**

Marriott Hyderabad

- Premium stay and city-centre location
- Convention centre attracts MICE activities

Courtyard by Marriott

- Prime location near Hussain Sagar
- Near business districts & tourist attractions

Marriott Executive Apartments

- Located in Hyderabad's IT & finance corridor
- Ideal for long-stay corporate & expatriates

Courtyard by Marriott

- Greenfield Project
- Gateway to Hyderabad's startup & innovation hub

- Access to business hubs, IT corridor & airports
- Proximity to convention & MICE venues
- Close to leisure & tourists attractions



VICEROYHOTELS

Growth & Expansion Plans

Management has outlined a plan to invest ₹100+ Cr to renovate and upgrade existing properties in three phases

Courtyard by Marriott

Phase I
6th and 7th Floor – 56 Guest Rooms
8th Floor – Spa (7 Rooms) and full-fledged gym to be built
9th Floor – Rooftop Bar with 70 covers overlooking a Swimming Pool with a view of Hussain Sagar lake
Back of the House for both hotels to be reorganized to achieve maximum operational efficiency.
Completed

Marriott Hyderabad

Phase II	Phase III
168 Guest Rooms of to be upgraded to a contemporary design	4 F&B outlets and Executive Lounge to be upgraded with added capacity
The Convention Centre to be upgraded to total space of 20,000 sq. ft. divisible into 3 separate banquet halls	Altitude to be converted to a high-end Pan Asian Restobar
Work Started from first week of April	Lobby to be upgraded with a massive entrance into the hotel through the elephant garden
	127 Guest Rooms of Marriott to be upgraded to a contemporary design
Expected completion – FY27	Expected completion – FY28

SPA



GYM



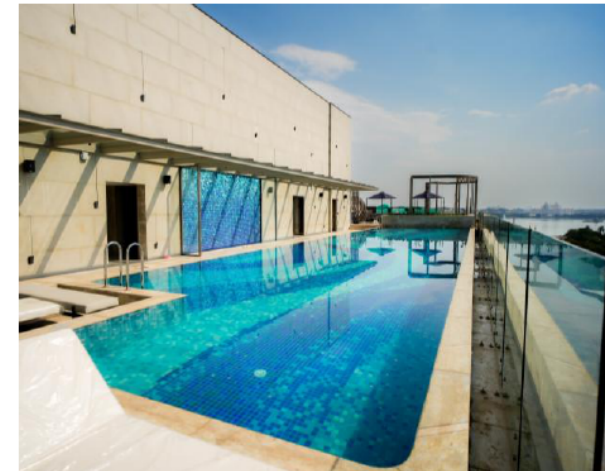
Momo Cafe



Studio Rooms



Roof top bar overlooking swimming pool



Convention Centre



Consideration	INR 206 Cr (excl. Stamp duty cost)
Location	SLN Terminus, Gachibowli, Hyderabad
Keys	75 Executive Rooms (1,65,000 sq. ft)
Land Share	2,400sq. Yds (approx.)
CY25 Turnover	INR 48.08 Cr (Calendar Year)
CY25 EBITDA	INR 21.45 Cr (operational EBITDA)



Investment Strategy

Meticulously Invest on Three Core Criteria

GREEN FIELD PROJECT

Investing in innovative developments with strong long-term growth potential

BROWN FIELD PROJECT

Identifying strategic assets with high potential for operational enhancement and value creation

NCLT - DISTRESSED ASSETS

Transforming underperforming assets into sustainable growth opportunities



FINANCIAL VIABILITY

Ensuring every investment delivers strong financial sustainability and returns

LOCATION FEASIBILITY

Selecting strategic locations with strong demand and long-term growth potential

UNIQUE VALUE PROPOSITIONS

Focusing on assets with differentiated positioning and competitive advantages



VICEROYHOTELS

Experienced Promoter Pedigree

Mr. Ravinder Reddy

KONDA REDDY RAVINDER REDDY | Managing Director & CEO

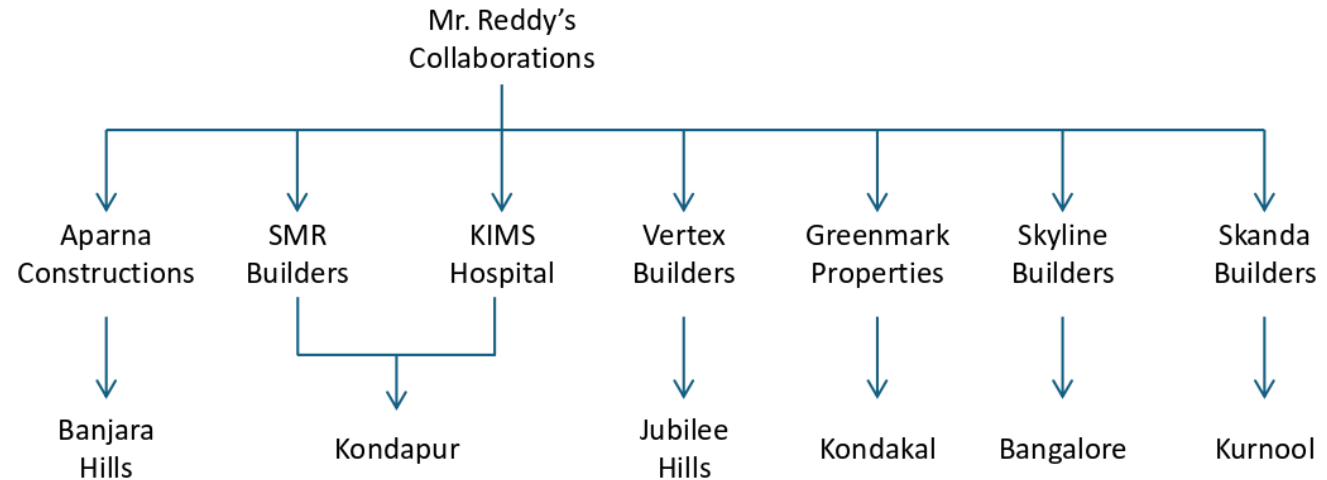


Mr. Ravinder Reddy Kondareddy, an accomplished BE (Electronics) graduate from RV College of Engineering, Bangalore, Karnataka, holds the esteemed positions of Managing Director and CEO. As a successful entrepreneur, Mr. Reddy has made significant strides primarily in the real estate sector within Andhra Pradesh, Telangana, and Karnataka. He is also recognized for his active philanthropy and insightful investments

Under his leadership, the Anirudh Group of Companies has flourished, successfully establishing over 500 acres of real estate assets across Andhra Pradesh, Telangana, and Karnataka. His business acumen extends to owning prime residential and commercial properties in the strategic urban hubs of Hyderabad and Bangalore. Mr. Reddy's vision and entrepreneurial spirit have been instrumental in driving substantial growth and establishing a robust presence in the real estate domain

TRACK RECORD

- Exemplary entrepreneur with a proven track record of visionary leadership
- Owns a diverse business portfolio spanning 10 companies across real estate, hospitality, finance, and electronics manufacturing
- Renowned expertise in land banking, facilitating high-value partnerships with leading developers



Mr. S.P. Reddy



SOLIPURAM PRABHAKAR REDDY | Non-Executive & Non-Independent Director

Mr. S.P. Reddy is recognized as a versatile entrepreneur and investor with a diverse portfolio spanning the United States and India. His business interests include Information Technology, Life Sciences, Hospitality, Education, Healthcare, Social, and Real Estate Development. Beyond his entrepreneurial endeavors, Mr. Reddy is deeply committed to philanthropy. He spearheads several initiatives such as Sparsh, the Cure Foundation, and the AIG Rural Outreach Program, reflecting his dedication to social causes

With over 25 years of experience in North America, Mr. Reddy returned to India in May 2007 and founded Terminus Group, a real estate company. Under his leadership, since 2010, Terminus Group has become a prominent name in Hyderabad's real estate landscape. The company is renowned for delivering marquee and award-winning projects, consistently setting new standards in the city's development

TRACK RECORD

- **50+ years of cumulative experience** in real estate development and operations in hospitality
- Mr. S.P. Reddy acted as an active investor and developer for more than two decades in the hospitality industry in North America and had built and operated more than 6 international brands
- He owned the franchise of Marriott International, Hilton Hotels & Resorts, InterContinental Hotels & Resorts, Choice Hotels, Cendant Hotels, and Best Western Hotels

TERMINUS
THE FINEST

HOSPITALITY



ANIRUDH REDDY KONDA REDDY | Non-Executive & Non-Independent Director

Mr. Anirudh Reddy Konda Reddy combines a strong legal background with a legacy in real estate across Hyderabad, Kurnool, and Bangalore. A graduate of Jindal Global Law School and Maurer Law School (USA), he is qualified in New York and the UK, and currently serves as Partner at Bright AD Legal LLP



VENKATA KRISHNA REDDY PULI | Chief Financial Officer

Mr. Venkata Krishna Reddy Puli is a Chartered Accountant with over 15 years of experience in audit, financial strategy, and governance across Manufacturing, Trading, and IT/ITES sectors. He started his career with a Big 4 firm in Audit & Assurance and later spent 12 years in senior leadership roles at a leading LPO company, overseeing financial operations, risk management, and strategic planning.



PRADYUMNA KODALI | Chief Operating Officer

Mr. Pradyumna Kodali is a finance and hospitality professional with an Engineering degree from BITS Pilani. He has international hospitality experience with OYO and has also worked at Credit Suisse, handling strategic financial management and complex financial analysis. His diverse background across hospitality and finance brings a global and collaborative perspective to business leadership.



AMARENDAR REDDY BANDARU | Addl. CEO and Director of Procurement & Human Resources

Mr. Amarender Reddy Bandaru holds a Bachelor of Commerce degree from Avanthi College. As Managing Director of BBR Infra, he brings over 20 years of experience in executing civil and mechanical projects across irrigation, railways, and power infrastructure sectors in multiple states across India. His expertise spans project execution, account management, and strong interest in agricultural projects.



ARVIND REDDY BANDARU | Addl. CEO & Director of Engineering

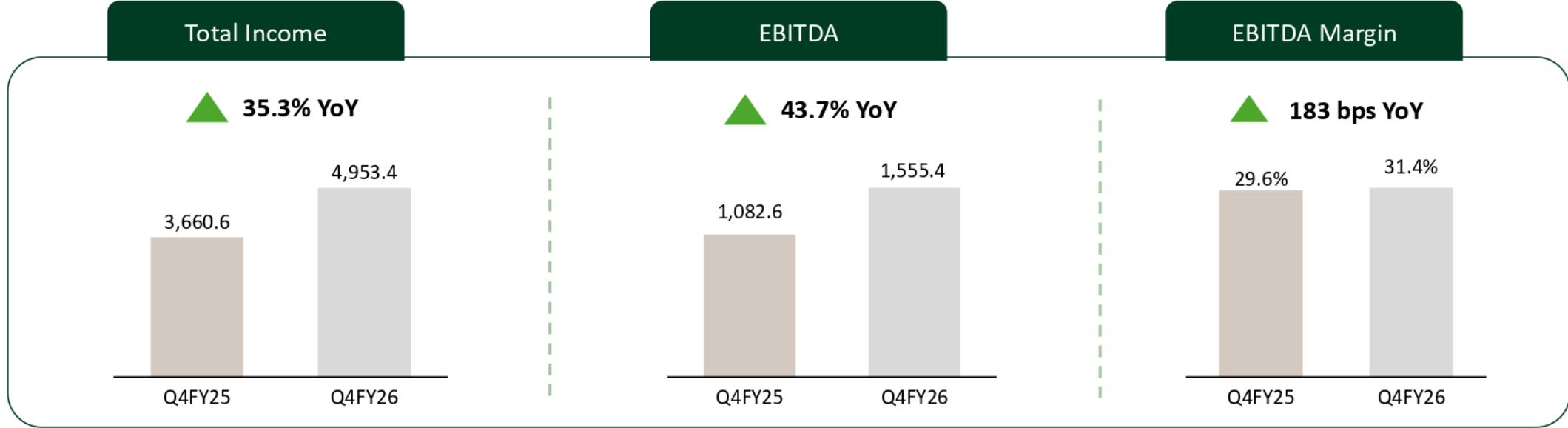
Mr. Arvind Reddy Bandaru holds a Mechanical Engineering degree from Siddhartha Engineering College and is the Managing Director of BBR Infra. With over 20 years of experience in civil and mechanical contracting, he has led major infrastructure projects across irrigation, railways, and power sectors in Telangana and Andhra Pradesh. He is recognized for his strategic leadership, engineering expertise, and focus on quality execution.



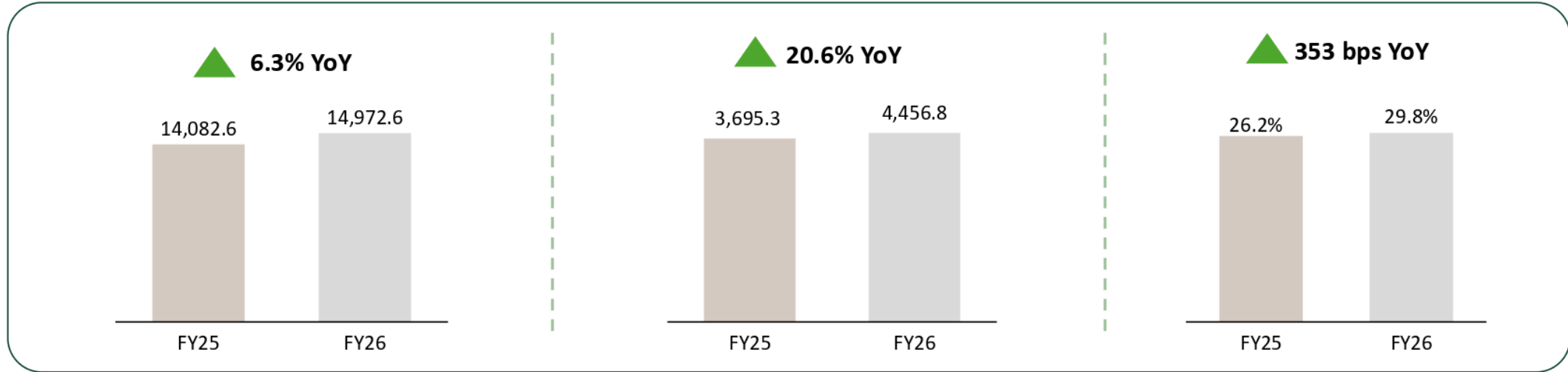
VICEROYHOTELS

Q4 & FY26 Financial Performance

Q4 FY26



FY26



Consolidated Profit and Loss Statement

₹ in Lakhs

Particulars	Q4 FY26	Q4 FY25	YoY%	FY26	FY25	YoY%
Total Revenue	4,953.4	3,660.6	35.3%	14,972.6	14,082.6	6.3%
Total Expenditure	3,398.0	2,578.0		10,515.7	10,387.3	
EBITDA	1,555.4	1,082.6	43.7%	4,456.8	3,695.3	20.6%
Margin to Total Income %	31.4%	29.6%		29.8%	26.2%	
Depreciation & amortisation	474.8	311.3		1,509.7	1,213.1	
Finance Costs	530.4	64.0		855.5	495.5	
Profit before income tax and exceptional items	550.2	707.3	-22.2%	2,091.7	1,986.7	5.3%
Exceptional Items	0	0		0	-66.0	
Profit before income tax	550.2	707.3	-22.2%	2,091.7	2,052.7	1.9%
Less: Tax Expense	-49.7	-289.1		260.0	-5,746.6	
Profit after tax for the year	599.9	996.4	-39.8%	1,831.6	7,799.3	-76.5%
Basic EPS (₹)	0.9	1.6		2.9	12.2	

Consolidated Balance Sheet

₹ in Lakhs

Particulars	March 31, 2026	March 31, 2025
Non Current Assets		
Fixed Assets	34,617.4	17,837.2
Capital work in progress	5,703.0	1,532.0
Goodwill	5,856.8	0.0
Other Non Current Assets	4011.0	6,033.9
Current Assets	5,483.5	5,753.5
Total Assets	55,671.6	31,156.5
Equity		
Equity Share Capital	6,757.9	6,757.9
Other Equity	19,921.7	17,675.1
Long Term Liabilities		
Borrowings	24,539.5	4,662.8
Other Long Term Liabilities	158.2	92.6
Current Liabilities	4,294.4	1,968.1
Total Equity & Liabilities	55,671.6	31,156.5

Standalone Profit and Loss Statement

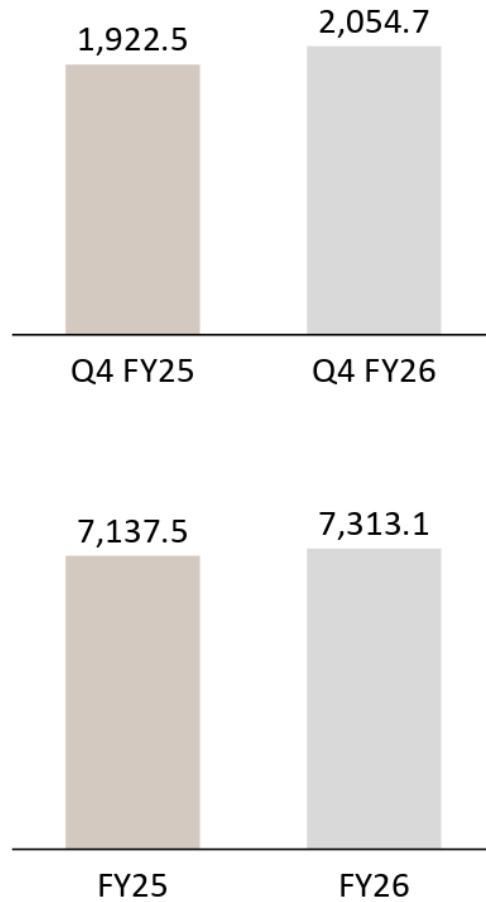
₹ in Lakhs

Particulars	Q4 FY26	Q4 FY25	YoY%	FY26	FY25	YoY%
Total Revenue	3,923.6	3,660.60	7.2%	13,909.9	13,602.1	2.3%
Total Expenditure	2,558.9	2,576.9		9,650.2	9,846.6	
EBITDA	1,364.7	1,083.7	25.9%	4,259.7	3,755.5	13.4%
Margin to Total Income %	34.8%	29.6%		30.6%	27.6%	
Depreciation & amortisation	385.2	311.3		1,417.4	1,210.1	
Finance Costs	470.7	65.1		795.8	495.5	
Profit before income tax and exceptional items	508.9	707.3	-28.1%	2,046.5	2,049.9	-0.2%
Exceptional Items	0	0		0	-66.0	
Profit before income tax	508.9	707.3	-28.1%	2,046.5	2,115.9	-3.3%
Less: Tax Expense	-69.0	-67.2		239.7	-5,524.7	
Profit after tax for the year	577.9	774.5	-25.4%	1,806.8	7,640.6	-76.4%
Basic EPS (₹)	0.9	1.3		2.7	12.0	

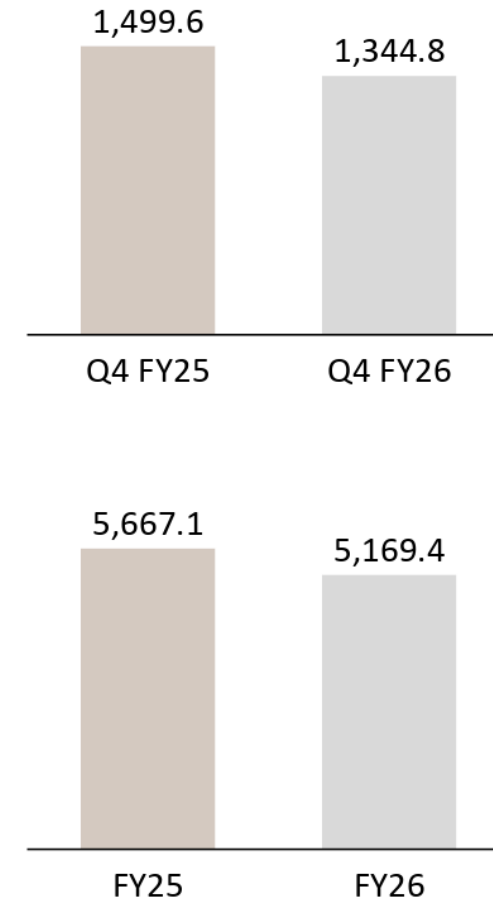
Courtyard by Marriott & Marriott Hyderabad

₹ in Lakhs

Rooms Revenue



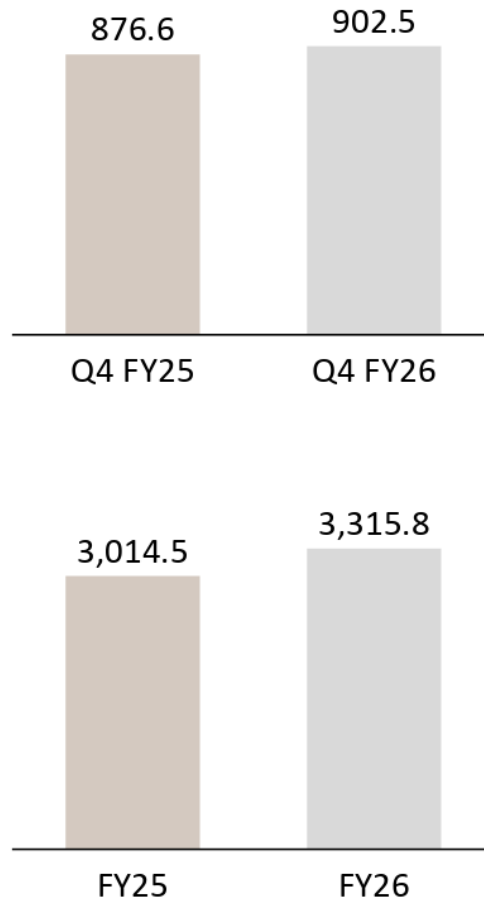
Food & Beverages Revenue



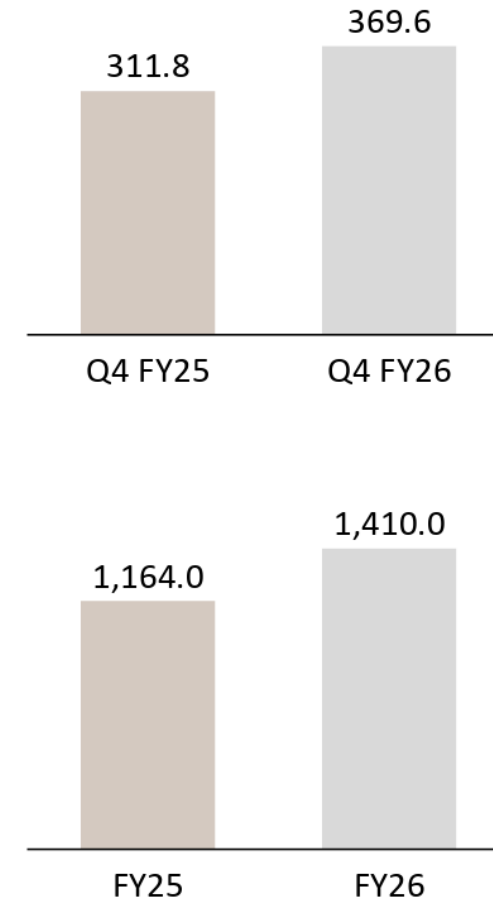
Marriott Executive Apartments

₹ in Lakhs

Rooms Revenue



Food & Beverages Revenue



ADR (Rs.)	FY 2025-26	FY 2024-25	YoY%
Marriott	7,328	6,864	6.8%
Courtyard	7,633	6,758	13.0%
Combined	7,402	6,834	8.3%

Q4 FY26	Q4 FY25	YoY%
7,423	7,690	-3.5%
8,010	7,933	1.0%
7,605	7,769	-2.1%

Occupancy %	FY 2025-26	FY 2024-25	YoY
Marriott	69.5%	69.4%	10 bps
Courtyard	52.2%	72.6%	-2040 bps
Combined	64.3%	70.3%	-600 bps

Q4 FY26	Q4 FY25	YoY
70.3%	72.7%	-240 bps
55.3%	54.1%	120 bps
64.8%	67.6%	-280 bps

RevPar (Rs.)	FY 2025-26	FY 2024-25	YoY%
Marriott	5,092	4,765	6.9%
Courtyard	3,987	4,909	-18.8%
Combined	4,761	4,805	-0.9%

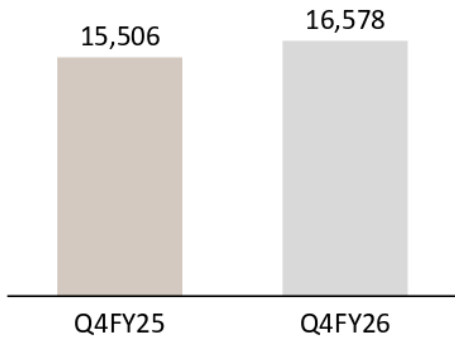
Q4 FY26	Q4 FY25	YoY%
5,217	5,603	-6.9%
4,430	4,316	2.6%
4,931	5,249	-6.1%

The war and geopolitical tensions in March exerted downward pressure on hospitality demand, leading to softer performance across ADR, occupancy, and RevPAR. Combined Includes only Marriott and Courtyard

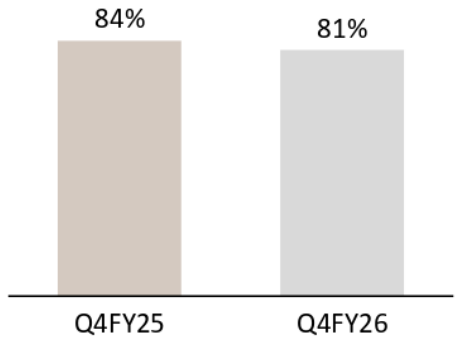
Q4 FY26

ADR

▲ **6.9% YoY**

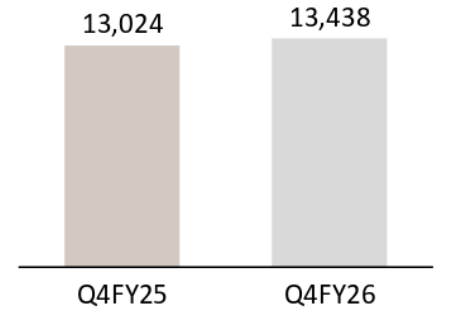


Occupancy



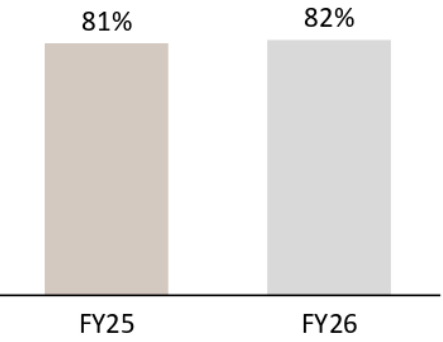
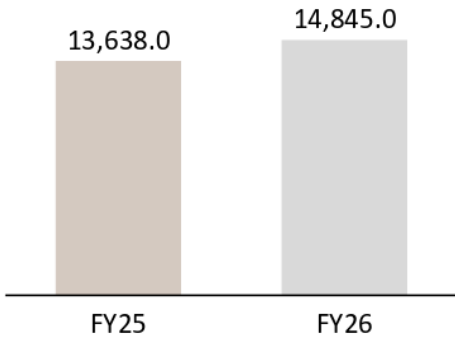
RevPar

▲ **3.2% YoY**

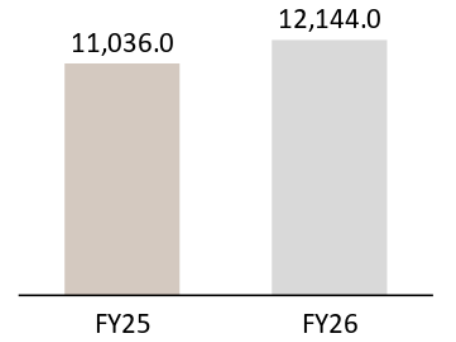


FY26

▲ **8.9% YoY**



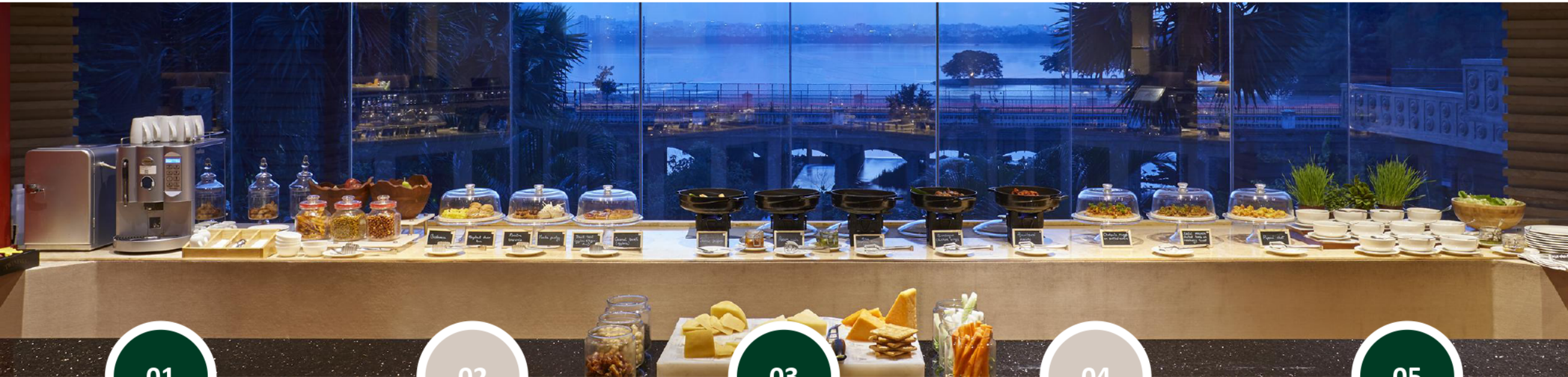
▲ **10.0% YoY**





VICEROYHOTELS

Annexures



01

- 1993 – Entered hospitality with flagship five-star hotel in Hyderabad
- Among earliest luxury hotels in the city
- 2006 – Partnered with Marriott to rebrand property
- First Marriott in Hyderabad, third in India

02

- CIRP initiated under Insolvency & Bankruptcy Code, 2016
- Order by NCLT Hyderabad Bench
- Effective from March 12, 2018

03

- NCLAT Chennai Bench order dated Oct 6, 2023
- Resolution plan approved
- Resolution plan submitted by Anirudh Agro Farms Limited

04

- AAFL via SPV Loko Hospitality infused first tranche share capital
- ₹60 crore towards subscription of equity shares as per Resolution Plan
- MC confirmed Oct 10, 2023 as Trigger Date

05

- All payments under Resolution Plan completed
- Executed by Loko Hospitality Pvt. Ltd.
- Subsidiary of AAFL Group



The Equity Shares held by the Existing **Public Shareholders** were **restructured, reduced, reorganized, consolidated and extinguished** (as required) as a part of this Resolution Plan



The public shareholders' equity holding was adjusted to 6,31,579 shares in the post-CIRP issued and paid-up equity share capital of the company



As a result, the pre-CIRP shareholding of public shareholders, which was 3,67,17,443 shares (constituting 86.59% of the paid-up capital), was extinguished, cancelled, and reduced to 6,31,579 shares in the post-CIRP paid-up capital

For Example:

Name of the shareholder	Shares held as on 20.10.2023	Calculation for Share Entitlement	Share Entitlement post restructuring as per Calculation	Actual Share Entitlement post restructuring*
A	500	$(500 * 6,31,579) / 3,67,17,443$	8.6005	8+1=9

*Fractional shares were transferred to a suspense account and the shareholders shall receive the amount they are entitled to against the respective fractional shareholding when the said shares are sold. .

ADR (₹)	FY 2025-26	FY 2024-25	FY 2023-24
Marriott	7,328	6,864	6,752
Courtyard	7,633	6,758	6,616
Combined	7,402	6,834	6,707

Occupancy %	FY 2025-26	FY 2024-25	FY 2023-24
Marriott	69.5%	69.40%	62.10%
Courtyard	52.2%	72.60%	79.20%
Combined	64.3%	70.30%	66.80%

RevPar (₹)	FY 2025-26	FY 2024-25	FY 2023-24
Marriott	5,092	4,765	4,196
Courtyard	3,987	4,909	5,238
Combined	4,761	4,805	4,483

Standalone Profit and Loss Statement

₹ in Lakhs

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Total Revenue	13,909.9	13,602.1	11,945.3
Total Expenditure	9,650.2	9,846.6	9,611.4
EBITDA	4,259.7	3,755.5	2,332.5
Margin to Total Income %	30.6%	27.6%	19.5%
Depreciation & amortisation	1,417.4	1,210.1	1,382.6
Finance Costs	795.8	495.5	142.4
Profit before income tax and exceptional items	2,046.5	2,049.9	807.5
Exceptional Items	0	-66	318.0
Profit before income tax	2,046.5	2,115.9	489.5
Less: Tax Expense	239.7	-5,524.7	-213.8
Profit after tax for the year	1,806.8	7,640.6	703.3
Basic EPS (₹)	2.7	12.0	1.4



Viceroy Hotels Limited
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MUFG Intime India Private Limited
A part of MUFG Corporate Markets, a division of
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Meeting Request

[Link](#)



Thank You