

October 19, 2026

ECL/SE/2026-27/08

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051
Symbol: ELEVATE

BSE Limited

Phiroze Jeejeebhoy Towers,
25th floor, Dalal Street, Fort,
Mumbai – 400001
Scrip Code: 544945

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on October 19, 2026

Ref: Intimation of Board Meeting dated September 30, 2026

We hereby inform you that, in compliance with Regulation 30 read with Schedule III, Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of Elevate Campuses Limited ("the Company"), at their Meeting held today i.e. Monday, October 19, 2026 has *inter-alia*, approved the Unaudited Consolidated and Standalone Financial Results of the Company for the first quarter ended June 30, 2026.

In this regard, please find enclosed the following in compliance with Regulation 33 of the SEBI Listing Regulations:

1. Unaudited Consolidated and Standalone Financial Results for the first quarter ended June 30, 2026.
2. Limited Review Reports on the Unaudited Consolidated and Standalone Financial Results for the first quarter ended June 30, 2026, issued by S R B C & Co LLP, the Statutory Auditors of the Company.

The aforesaid Board meeting commenced at 7.02 p.m. (IST) and concluded at 7:35 p.m. (IST).

This intimation is also being uploaded on the website of the Company at www.elevatecampuses.com

Kindly take the above on record.

Yours faithfully,

For Elevate Campuses Limited
(formerly known as Good Host Spaces Limited)

JENNY
VISHAL SHAH
Digitally signed by
JENNY VISHAL SHAH
Date: 2026.10.19
20:32:16 +05'30'

Jenny Shah
Company Secretary & Compliance Officer
Encl.: As above

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Elevate Campuses Limited (formerly known as Good Host Spaces Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Elevate Campuses Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2026 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as listed in Annexure I.
5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not



S R B C & CO LLP

Chartered Accountants

Elevate Campuses Limited

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disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Ind AS financial information of the Group for the quarters ended June 30, 2025 and March 31, 2026 included in these unaudited consolidated Ind AS financial results have not been subject to an audit or review.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anant Acharya
Partner

Membership No.: 124790



UDIN: 26124790JQXVCH9961

Mumbai

October 19, 2026

Elevate Campuses Limited

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Annexure I

List of entities included in these results

Sl. No.	Name of the entity	Relationship
1	Elevate Campuses Limited ('ECL')	Holding Company
2	Good Host Spaces (Shoolini) Private Limited	Subsidiary of ECL
3	Good Host Spaces (Sonipat) Private Limited	Subsidiary of ECL
4	Good Host Spaces (Jagdishpur) Private Limited	Subsidiary of ECL
5	Good Host Spaces (West) Private Limited	Subsidiary of ECL
6	Good Host Spaces (Chennai) Private Limited	Subsidiary of ECL
7	Good Host Spaces Education Foundation	Subsidiary of ECL
8	Elevate Hostel Management Services Private Limited	Subsidiary of ECL
9	Data Ram Sons Private Limited	Subsidiary of ECL
10	Good Host Spaces (Student Accommodation 1) Private Limited	Subsidiary of ECL
11	GHS Sonipat II Private Limited	Subsidiary of ECL
12	Elevate UAE AssetCo Holdings Pte. Ltd. ('Elevate UAE')	Subsidiary of ECL
13	Souk HIS Holdings Pte. Ltd. ('Souk HIS')	Subsidiary of Elevate UAE
14	Souk NLCS Holdings Pte. Ltd. ('Souk NLCS')	Subsidiary of Elevate UAE
15	Souk HIS Holdings Limited	Subsidiary of Souk HIS
16	Souk NLCS Holdings Limited	Subsidiary of Souk NLCS
17	Elevate Infraschool 1 Private Limited	Subsidiary of ECL
18	Infraschool Services Chintamani Private Limited	Subsidiary of ECL*
19	Infraschool Services Kadiri Private Limited	Subsidiary of ECL*
20	Infraschool Services Korba Private Limited	Subsidiary of ECL*
21	Infraschool Services Tumkur Private Limited	Subsidiary of ECL*
22	Purelearn Eduinfra Kanakapura Private Limited	Subsidiary of ECL*
23	Purelearn Eduinfra Ramanagara SH Private Limited	Subsidiary of ECL*
24	Purelearn Eduinfra Bangalore Private Limited	Subsidiary of ECL*
25	CUIB Eduinfra Bangalore Private Limited	Subsidiary of ECL*
26	Infraschool Services Gurgaon Private Limited	Subsidiary of ECL*
27	Purelearn Eduinfra Bowenpally Private Limited	Subsidiary of ECL*
28	Purelearn Eduinfra Hyderabad Private Limited	Subsidiary of ECL*
29	Purelearn Eduinfra Chennai Private Limited	Subsidiary of ECL*
30	Purelearn Eduinfra Hisar Private Limited	Subsidiary of ECL*
31	St. Michael's Educational Services Private Limited	Subsidiary of ECL*

Refer note 4(b) of the unaudited consolidated financial results



Elevate Campuses Limited (formerly known as Good Host Spaces Limited)

CIN : U74994MH2005PLC339336

Naman Midtown, Unit No 902-906, 9th Floor, Tower B, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

All figures are in Rupees millions unless stated otherwise

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited (refer note 4(b),7)	Unaudited (refer note 4(b),7)	Audited (refer note 4(b))
1	Income				
	Revenue from operations	2,191.35	2,180.92	1,668.88	7,673.06
	Other income	89.20	81.71	92.00	399.84
	Total income	2,280.55	2,262.63	1,760.88	8,072.90
2	Expenses				
	Employee benefits expense (refer note 3)	165.17	137.48	100.07	438.08
	Other expenses	379.30	409.05	294.72	1,439.67
	Total expenses	544.47	546.53	394.79	1,877.75
	Earnings before depreciation, amortisation, finance costs, exceptional items and tax	1,736.08	1,716.10	1,366.09	6,195.15
	Depreciation and amortisation expenses	412.45	399.51	261.51	1,305.81
	Finance costs	830.13	796.61	654.48	3,086.76
3	Profit before exceptional items and tax	493.50	519.98	450.10	1,802.58
4	Exceptional items (gain/(loss)) (refer note 5)	(69.27)	-	1,085.74	1,049.19
5	Profit before tax	424.23	519.98	1,535.84	2,851.77
6	Tax expenses				
	(a) Current tax	76.80	104.85	54.68	228.96
	(b) Current tax pertaining to earlier years	-	(2.11)	-	(2.11)
	(c) Deferred tax (refer note 6)	6.85	(121.00)	293.72	309.18
	(d) Deferred tax pertaining to earlier years	-	2.11	-	2.11
	Total tax expense	83.65	(16.15)	348.40	538.14
7	Net profit for the period / year	340.58	536.13	1,187.44	2,313.63
8	Other comprehensive income				
	<i>Items that will not be reclassified subsequently to profit and loss</i>				
	Remeasurements gain / (loss) on defined benefit plans	-	2.21	-	1.45
	Tax on remeasurements gain / (loss) on defined benefit plans	-	(0.56)	-	(0.37)
	Equity instruments at fair value through other comprehensive income	-	0.45	-	0.45
	<i>Items that will be reclassified subsequently to profit and loss</i>				
	Exchange difference on translation of foreign operations	143.12	459.34	0.12	601.97
	Total other comprehensive income / (loss) for the period / year (net of tax)	143.12	461.44	0.12	603.50
9	Total comprehensive income for the period / year	483.70	997.57	1,187.56	2,917.13
10	Paid up equity share capital (face value of Rs. 1 each)	22.11	22.11	22.11	22.11
11	Other equity				5,273.84
12	Earnings per equity share (in INR) (not annualised)				
	(a) Basic	3.85	6.06	13.43	26.17
	(b) Diluted	3.18	5.03	13.43	12.44



Elevate Campuses Limited (formerly known as Good Host Spaces Limited)

CIN : U74994MH2005PLC339336

Naman Midtown, Unit No 902-906, 9th Floor, Tower B, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

All figures are in Rupees millions unless stated otherwise

Consolidated segment information

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Unaudited (refer note 4(b),7)	Unaudited (refer note 4(b),7)	Audited (refer note 4(b))
1	Segment revenue				
	Student accommodation (in India)	1,147.05	1,106.99	1,002.75	4,018.19
	K-12 Schools				
	- in India	467.70	502.34	494.97	1,986.73
	- outside India	576.60	571.59	171.16	1,668.14
		2,191.35	2,180.92	1,668.88	7,673.06
	Less: Inter-segment revenue	-	-	-	-
	Total segment revenue	2,191.35	2,180.92	1,668.88	7,673.06
2	Segment results				
	Student accommodation (in India)	413.62	409.46	534.55	1,682.82
	K-12 Schools				
	- in India	359.63	363.61	360.38	1,457.71
	- outside India	461.18	461.81	117.65	1,348.97
	Total segment results	1,234.43	1,234.88	1,012.58	4,489.50
	Less: Finance cost	(830.13)	(796.61)	(654.48)	(3,086.76)
	Add /(Less): Exceptional items (gain / (loss)) (Unallocable)	(69.27)	-	1,085.74	1,049.19
	Add/(Less): Unallocable income / (expense) (net)	89.20	81.71	92.00	399.84
	Total segment results	424.23	519.98	1,535.84	2,851.77
3	Segment assets				
	Student accommodation (in India)	29,448.13	28,298.18	22,439.16	28,298.18
	K-12 Schools				
	- in India	17,083.43	15,609.27	15,874.43	15,609.27
	- outside India	27,054.08	27,320.01	11,095.21	27,320.01
	Unallocable*	2,510.71	2,547.30	2,679.73	2,547.30
	Total assets	76,096.35	73,774.76	52,088.53	73,774.76
4	Segment liabilities				
	Student accommodation (in India)	14,810.09	14,013.52	18,778.04	14,013.52
	K-12 Schools				
	- in India	856.57	1,150.51	833.47	1,150.51
	- outside India	1,337.71	1,895.66	546.79	1,895.66
	Unallocable**	53,218.98	51,352.79	28,044.75	51,352.79
	Total liabilities	70,223.35	68,412.48	48,203.05	68,412.48

*comprises of investments, loans and deferred tax assets

**comprises of borrowings and deferred tax liabilities

The following operating segments have been identified

- 'Student Accommodation' segment which owns, operates and manages student accommodation for Higher Education Institutions
- 'K12 Schools' segment which leases school properties (land and buildings) to school operators

The operating segments have been reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.



Notes:

- 1 The above unaudited consolidated financial results of Elevate Campuses Limited (formerly known as Good Host Spaces Limited) ("the Holding Company") and its subsidiaries (collectively "the Group") for the quarter ended June 30, 2026 (the "Statement") have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on October 19, 2026. The statutory auditor of the Holding Company have carried out the limited review of the consolidated financials result for the quarter ended June 30, 2026.
- 2 This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 During the quarter ended June 30, 2026, the Holding Company has granted 21,50,000 stock options (ESOPs) to eligible employees of the Group under the Elevate Campuses Limited Employee Stock Option Scheme 2025 (the "Scheme"). Accordingly, the Group has recognised related expense amounting to Rs. 26.52 million in the statement of profit and loss for the quarter ended June 30, 2026. No ESOPs have been exercised during the quarter ended June 30, 2026.

4 Subsequent events:

(a) On September 30, 2026, the equity shares of the Holding Company were listed on Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). As part of the Initial Public Offering ("IPO"), the Company has issued 58.01 million fresh equity shares of face value of Rs. 1 each for cash, at a price of Rs. 362.00 per equity share (including securities premium of Rs. 361 per equity share) aggregating to Rs. 21,000.00 million. Out of the total issue proceeds, Rs. 11,000.00 million has been subsequently utilised for acquisition of SPVs, Rs. 7,500.00 million will be utilised towards investment in existing subsidiaries for repayment of their existing debt and the balance Rs. 2,500.00 million will be utilised towards general corporate purposes, including share issue expenses. Pursuant to the IPO, the aforementioned Statement for the quarter ended June 30, 2026, is drawn up for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(b) Subsequent to the quarter ended June 30, 2026, the Holding Company has completed acquisition of 14 K-12 entities pursuant to Securities Purchase Agreements dated September 24, 2025 (as amended) for a cash consideration of Rs. 11,156.80 million, majorly funded out of IPO proceeds. Pursuant to consummation of the said acquisitions, these K-12 entities have become subsidiaries of the Holding Company. Being entities under common control, the Holding Company has accounted the said transaction w.e.f. October 13, 2023 in accordance with Appendix C to Ind AS 103 'Business Combinations' and has accordingly restated the financial information for the prior periods presented in the Statement, with the difference between the purchase consideration and the carrying value of net assets acquired being recognised as Capital Reserve.

5 Exceptional items (gain / (loss)) comprise of the following:

Particulars	Quarter ended		Year ended	
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Impairment loss on intangible assets and goodwill pursuant to termination of customer contracts	(69.27)	-	-	-
Gain on sale of hostel undertaking	-	-	1,094.42	1,094.42
Transaction cost incurred pursuant to business combination	-	-	(8.68)	(32.02)
Impact of new Labour Codes	-	-	-	(13.21)
Total	(69.27)	-	1,085.74	1,049.19

- 6 During the quarter and year ended March 31, 2026, a subsidiary company had recognised deferred tax asset of Rs. 159.87 million owing to change in the tax base of investment properties pursuant to change in the income tax head under which its income is offered to tax.
- 7 The figures for the quarter ended June 30, 2025 and March 31, 2026, have not been audited or reviewed by statutory auditors. Further, the said figures for the quarter ended March 31, 2026 included in the Statement are the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the figures (unaudited / unreviewed) up to the end of the third quarter ended December 31, 2025. However, the management has exercised necessary due diligence to ensure that the said figures for the quarter ended June 30, 2025 and March 31, 2026, provide a true and fair view of the Group's affairs.

For and on behalf of the Board of Directors of
Elevate Campuses Limited
(formerly known as Good Host Spaces Limited)



Vinod Rao

Whole-time Director & Chief Financial Officer

DIN: 11291901

Place of Signature: Mumbai

Date: October 19, 2026



Independent Auditor's Review Report on the Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Elevate Campuses Limited (formerly known as Good Host Spaces Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elevate Campuses Limited (formerly known as Good Host Spaces Limited) (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

Elevate Campuses Limited

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5. The Ind AS financial information of the Company for the quarters ended June 30, 2025 and March 31, 2026, included in these unaudited standalone Ind AS financial results have not been subject to an audit or review.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Anant Acharya
Partner

Membership No.: 124790



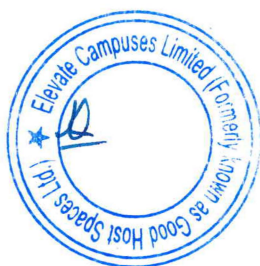
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Mumbai

October 19, 2026

Elevate Campuses Limited (formerly known as Good Host Spaces Limited)
CIN : U74994MH2005PLC339336
Naman Midtown, Unit No 902-906, 9th Floor, Tower B, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026
All figures are in Rupees millions unless stated otherwise

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited (refer note 7)	Unaudited (refer note 7)	Audited
1 Income				
Revenue from operations	307.98	305.16	326.69	1,253.88
Other income	198.54	185.01	111.99	507.92
Total income	506.52	490.17	438.68	1,761.80
2 Expenses				
Employee benefits expense (refer note 3)	102.18	77.01	47.24	216.12
Other expenses	125.91	142.83	93.93	535.64
Total expenses	228.09	219.84	141.17	751.76
Earnings before depreciation, amortisation, finance costs, exceptional items and tax	278.43	270.33	297.51	1,010.04
Depreciation and amortisation expenses	31.92	31.06	27.17	110.85
Finance costs	190.15	162.64	126.60	741.67
3 Profit before exceptional items and tax	56.36	76.63	143.74	157.52
4 Exceptional items (gain/(loss)) (refer note 6)	-	-	1,094.42	1,092.63
5 Profit before tax	56.36	76.63	1,238.16	1,250.15
6 Tax expenses				
(a) Current tax	22.35	18.60	45.00	106.20
(b) Deferred tax	0.65	10.00	240.00	251.97
Total tax expense	23.00	28.60	285.00	358.17
7 Net profit for the period / year	33.36	48.03	953.16	891.98
8 Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit and loss</i>				
Remeasurements gain / (loss) on defined benefit plans	-	(2.38)	-	(3.14)
Tax on remeasurements gain / (loss) on defined benefit plans	-	0.60	-	0.79
Equity instruments at fair value through other comprehensive income	-	0.45	-	0.45
Total other comprehensive income / (loss) for the period / year (net of tax)	-	(1.33)	-	(1.90)
9 Total comprehensive income for the period / year	33.36	46.70	953.16	890.08
10 Paid up equity share capital (face value of Rs. 1 each)	22.11	22.11	22.11	22.11
11 Other equity				8,973.46
12 Earnings per equity share (in INR) (not annualised):				
(a) Basic	0.38	0.54	10.78	10.09
(b) Diluted	0.31	0.45	10.78	9.14



Notes:

- ¹ The above unaudited standalone financial results of Elevate Campuses Limited (formerly known as Good Host Spaces Limited) (the "Company") for the quarter ended June 30, 2026 (the "Statement") have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on October 19, 2026. The statutory auditor of the Company have carried out the limited review of the standalone financials result for the quarter ended June 30, 2026.
- ² This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- ³ During the quarter ended June 30, 2026, the Company has granted 21,50,000 stock options (ESOPs) to eligible employees of the Company and its subsidiaries under the Elevate Campuses Limited Employee Stock Option Scheme 2025 (the "Scheme"). Accordingly, the Company has recognised related expense amounting to Rs. 24.18 million in the statement of profit and loss for the quarter ended June 30, 2026. No ESOPs have been exercised during the quarter ended June 30, 2026.
- ⁴ Subsequent events:
 - (a) On September 30, 2026, the equity shares of the Company were listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). As part of the Initial Public Offering ("IPO"), the Company has issued 58.01 million fresh equity shares of face value of Rs. 1 each for cash, at a price of Rs. 362.00 per equity share (including securities premium of Rs. 361 per equity share) aggregating to Rs. 21,000.00 million. Out of the total issue proceeds, Rs. 11,000.00 million has been subsequently utilised for acquisition of SPVs, Rs. 7,500.00 million towards investment in existing subsidiaries for repayment of their existing debt and the balance Rs. 2,500.00 million will be utilised towards general corporate purposes, including share issue expenses. Pursuant to the IPO, the Statement of Company for the quarter ended June 30, 2026, is drawn up for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - (b) Subsequent to the quarter ended June 30, 2026, the Company has acquired 100% equity shares of 14 SPVs for a cash consideration of Rs. 11,156.80 million pursuant to Securities Purchase Agreements dated September 24, 2025 entered between the Company and erstwhile shareholders of these SPVs.
- ⁵ The Company has only one operating segment i.e. Student Accommodation. Hence, disclosure under Ind AS 108 "Operating Segments" are not applicable.

⁶ **Exceptional items (gain / (loss)) comprise of the following:**

Particulars	Quarter ended		Year ended	
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
Gain on sale of hostel undertaking	-	-	1,094.42	1,094.42
Impact of new Labour Codes	-	-	-	(1.79)
Total	-	-	1,094.42	1,092.63

- ⁷ The figures for the quarter ended June 30, 2025 and March 31, 2026, have not been audited or reviewed by statutory auditors. Further, the said figures for the quarter ended March 31, 2026 included in the Statement are the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the figures (unaudited / unreviewed) up to the end of the third quarter ended December 31, 2025. However, the management has exercised necessary due diligence to ensure that the said figures for the quarter ended June 30, 2025 and March 31, 2026, provide a true and fair view of the Company's affairs.

For and on behalf of the Board of Directors of
Elevate Campuses Limited
(formerly known as Good Host Spaces Limited)



Vinod Rao
Whole-time Director & Chief Financial Officer
DIN: 11291901

Place of Signature: Mumbai
Date: October 19, 2026

