



GUJARAT HOTELS LTD.

R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.
Phone : (0265) 2330033 Fax : (0265) 2330050

16th October, 2026

The General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated 9th October, 2026, we write to advise, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at the meeting held today, i.e., 16th October, 2026, has, inter alia, approved / noted the following:

- (i) Approved the Unaudited Financial Results of the Company, for the Quarter and Six Months ended 30th September, 2026;
- (ii) Approved the Unaudited Balance Sheet, as at 30th September, 2026;
- (iii) Approved the Unaudited Statement of Cash Flows, for the Six Months ended 30th September, 2026; and
- (iv) Noted the Limited Review Report from the Statutory Auditors of the Company, Messrs. K C Mehta & Co. LLP, Chartered Accountants, on the aforesaid Unaudited Financial Results.

The Board Meeting commenced at 11:30 a.m. and concluded at 11:50 a.m.

Yours faithfully,

For Gujarat Hotels Limited

SWATI Digitally signed
by SWATI
Date: 2026.10.16
11:53:36 +05'30'

Swati

Company Secretary & Compliance Officer

Encl: As above



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2026

(₹ in lakhs)

Particulars		3 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025	Preceding 3 Months ended 30.06.2026	6 Months ended 30.09.2026	6 Months ended 30.09.2025	Twelve Months ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE FROM OPERATIONS	1	97.33	91.65	94.91	192.24	172.46	461.94
OTHER INCOME	2	69.06	72.55	102.84	171.90	178.13	309.76
TOTAL INCOME (1+2)	3	166.39	164.20	197.75	364.14	350.59	771.70
EXPENSES							
a) Employee benefits expense		6.18	7.70	7.74	13.92	13.99	26.82
b) Depreciation		1.20	1.20	1.19	2.39	2.39	4.77
c) Other expenses		7.47	7.23	5.35	12.82	12.28	25.86
TOTAL EXPENSES	4	14.85	16.13	14.28	29.13	28.66	57.45
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	151.54	148.07	183.47	335.01	321.93	714.25
EXCEPTIONAL ITEMS	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	151.54	148.07	183.47	335.01	321.93	714.25
TAX EXPENSE	8	31.87	29.19	36.48	68.35	62.62	148.60
a) Current Tax		23.05	19.85	20.88	43.93	37.88	106.15
b) Deferred Tax		8.82	9.34	15.60	24.42	24.74	42.45
PROFIT FOR THE PERIOD (7-8)	9	119.67	118.88	146.99	266.66	259.31	565.65
OTHER COMPREHENSIVE INCOME	10	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (9+10)	11	119.67	118.88	146.99	266.66	259.31	565.65
PAID UP EQUITY SHARE CAPITAL (Equity shares of ₹10/- each)	12	378.75	378.75	378.75	378.75	378.75	378.75
OTHER EQUITY	13	-	-	-	-	-	4,921.97
EARNINGS PER SHARE (of ₹10/- each) (not annualised) :	14						
a) Basic (₹)		3.16	3.14	3.88	7.04	6.85	14.93
b) Diluted (₹)		3.16	3.14	3.88	7.04	6.85	14.93

Notes :

- (1) The Unaudited Financial Results, Balance Sheet and Statement of Cash Flows were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 16th October, 2026.
- (2) The Company operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.
- (3) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (4) Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current periods

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007



For and on behalf of the Board

Chief Financial Officer

Chairman
(DIN : 08073567)

Dated : 16th October, 2026
Place : Vadodara

Website: www.gujarathotelsltd.in | E-mail: investors@gujarathotelsltd.com | Phone: 0265-2330033 | CIN: L55100GJ1982PLC005408



Gujarat Hotels Limited

(₹ in lakhs)

Balance Sheet			
Particulars		As at current half year end 30.09.2026 (Unaudited)	As at previous year end 31.03.2026 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, Plant and Equipment	111.35	113.74
	b) Income tax assets (Net)	33.07	21.25
	c) Other non-current assets	25.84	25.84
	Non-current assets	170.26	160.83
2	Current assets		
	a) Financial Assets		
	(i) Investments	5,471.12	5,211.60
	(ii) Trade receivables	140.70	215.62
	(iii) Cash and cash equivalents	4.10	23.34
	(iv) Bank Balances other than (iii) above	25.73	22.48
	(v) Others	81.80	65.08
	b) Other current assets	11.13	9.17
	Current assets	5,734.58	5,547.29
	Total Assets	5,904.84	5,708.12
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	378.75	378.75
	b) Other Equity	5,075.00	4,921.97
	Equity	5,453.75	5,300.73
	LIABILITIES		
2	Non-current liabilities		
	a) Provisions	20.95	17.18
	b) Deferred tax liabilities (Net)	298.41	273.99
	Non-current liabilities	319.36	291.17
3	Current liabilities		
	a) Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro and small enterprises	-	-
	Total outstanding dues of creditors other than micro and small enterprises	3.33	4.30
	(ii) Other financial liabilities	114.83	100.10
	b) Other current liabilities	12.85	11.11
	c) Provisions	0.72	0.72
	Current liabilities	131.73	116.23
	Total Equity and Liabilities	5,904.84	5,708.12

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For and on behalf of the Board

Dated : 16th October, 2026
Place : Vadodara



Chief Financial Officer

Chairman
(DIN : 08073567)



GUJARAT HOTELS LIMITED

STATEMENT OF CASH FLOWS for the half year ended 30th September, 2026

(₹ in lakhs)

		For the half year ended 30th September, 2026	For the half year ended 30th September, 2025
A. Cash Flow from Operating Activities			
PROFIT BEFORE TAX		335.01	321.93
ADJUSTMENTS FOR:			
Depreciation & amortisation expense		2.39	2.39
Interest Income		(0.85)	(0.94)
Net gain on investments mandatorily measured at fair value through profit or loss		(171.05)	(177.19)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		165.50	146.19
ADJUSTMENTS FOR:			
Trade receivables, advances and other assets		55.41	1.46
Trade payables, other liabilities and provisions		16.02	2.56
CASH GENERATED FROM OPERATIONS		236.93	150.21
Income tax paid (net of refunds)		(55.75)	(50.89)
NET CASH FROM OPERATING ACTIVITIES		181.18	99.32
B. Cash Flow from Investing Activities			
Purchase of current investments		(328.98)	(270.00)
Sale/ redemption of current investments		240.52	284.00
Interest received		1.67	1.57
NET CASH FROM / (USED IN) INVESTING ACTIVITIES		(86.79)	15.57
C. Cash Flow from Financing Activities			
Dividend paid		(113.63)	(113.63)
NET CASH (USED IN) FINANCING ACTIVITIES		(113.63)	(113.63)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(19.24)	1.26
OPENING CASH AND CASH EQUIVALENTS		23.34	5.97
CLOSING CASH AND CASH EQUIVALENTS		4.10	7.23

Notes :

1) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows".

2) CASH AND CASH EQUIVALENTS :

Cash and cash equivalents as above	4.10	7.23
Unrealised gain / (loss) on foreign currency cash and cash equivalents	-	-
Cash and cash equivalents	4.10	7.23

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Dated : 16th October, 2026
Place : Vadodara



For and on behalf of the Board

Chief Financial Officer

Chairman

(DIN : 08073567)

Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Gujarat Hotels Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Hotels Limited** ("the Company") for the quarter and half year ended on September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 ("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 ("ICAI"). 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 the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the 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 Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829


Chhaya Dave

Partner

Membership No. 100434

UDIN : 2610043450JmW4 4733

Place : Vadodara

Date : October 16, 2026





Gujarat Hotels Limited

Extract of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2026

(₹ in lakhs)

S.N.	Particulars	3 Months ended 30.09.2026	6 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025
1	Total Income from Operations	166.39	364.14	164.20
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	151.54	335.01	148.07
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	151.54	335.01	148.07
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	119.67	266.66	118.88
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	119.67	266.66	118.88
6	Equity Share Capital	378.75	378.75	378.75
7	Earnings Per Share (of ₹ 10/- each) (not annualised) :			
	a) Basic (₹) :	3.16	7.04	3.14
	b) Diluted (₹) :	3.16	7.04	3.14

Notes:

a) The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 16th October, 2026. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.gujarathotelsltd.in) and on the website of the BSE Limited (www.bseindia.com).

b) The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

Registered Office:

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For and on behalf of the Board

Prishath

Chief Financial Officer

[Signature]

Chairman

(DIN : 08073567)

Dated : 16th October, 2026

Place : Vadodara

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