

10th February 2026

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code: EIHOTEL	BSE Limited Corporate Relationship Dept., 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Code: 500840
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Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December 2025

Dear Sir / Madam,

The Board of Directors of the Company, at its meeting held today, i.e., 10th February 2026, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st December 2025.

We are enclosing the following:

1. Standalone and Consolidated Financial Results of the Company in the prescribed format under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”);
2. Limited Review Report for the Unaudited Standalone and Consolidated Financial Results.

The Board meeting started at 04:00 P.M. and concluded at about 6.15 P.M.

The above may please be taken on record.

Thank you,

Yours faithfully,

For EIH Limited

Lalit Kumar Sharma
Company Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To The Board of Directors of
EIH Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EIH Limited** ("the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). 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 and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards 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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Alka Chadha

Partner

(Membership No. 93474)

(UDIN: 26093474DNNKWC8489)

Place: Mumbai

Date: February 10, 2026

EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road Fairley Place, Kolkata – 700 001, India

Phone : 91-33-22486751 Fax : 91-33-22486785

Website: www.eihltd.com Email ID : isdho@oberoigroup.com

CIN : L55101WB1949PLC017981

Statement of Standalone Financial Results for the Quarter and Nine months ended 31st December 2025

(Rs. in Crores)

Particulars	3 months ended 31.12.2025 Unaudited	3 months ended 30.09.2025 Unaudited	3 months ended 31.12.2024 Unaudited	9 months ended 31.12.2025 Unaudited	9 months ended 31.12.2024 Unaudited	Year ended 31.03.2025 Audited
Income						
a) Revenue from operations	778.97	530.37	695.39	1,828.11	1,672.05	2,399.87
b) Other income	31.09	41.18	26.96	124.62	105.80	135.42
Total income	810.06	571.55	722.35	1,952.73	1,777.85	2,535.29
Expenses						
a) Consumption of provisions, wines and others	74.20	58.47	62.70	187.75	164.21	226.88
b) Employee benefits expense	143.02	135.10	126.13	405.70	362.39	491.99
c) Finance costs	3.91	3.70	3.97	11.32	11.79	15.57
d) Depreciation and amortisation expense	33.85	31.47	31.39	95.64	93.81	123.82
e) Other expenses	237.64	201.69	204.03	634.32	581.81	811.44
Total expenses	492.62	430.43	428.22	1,334.73	1,214.01	1,669.70
Profit before exceptional items and tax	317.44	141.12	294.13	618.00	563.84	865.59
Exceptional items (Note 4)	(29.09)	8.41	(2.08)	(131.00)	(6.24)	96.90
Profit before tax	288.35	149.53	292.05	487.00	557.60	962.49
Tax expense						
a) Current tax	79.55	40.07	57.31	130.84	119.11	188.14
b) Deferred tax	10.29	5.99	15.01	17.82	18.98	23.07
Profit for the period / year	198.51	103.47	219.73	338.34	419.51	751.28
Other comprehensive income / (loss)						
Items that will not be reclassified to profit or loss						
- Re-measurements of the defined benefit plans	(0.46)	(2.52)	(1.36)	(2.85)	(4.09)	0.51
- Tax relating to these items	(0.06)	0.97	0.21	0.92	0.74	(0.13)
Total other comprehensive income / (loss) for the period / year, net of tax	(0.52)	(1.55)	(1.15)	(1.93)	(3.35)	0.38
Total comprehensive income for the period / year	197.99	101.92	218.58	336.41	416.16	751.66
Paid-up equity share capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07	125.07
Other equity						4,120.12
Earnings per equity share (in Rupees) (Face Value Rs. 2 each) (Note 6)						
(a) Basic	3.17	1.66	3.52	5.41	6.71	12.01
(b) Diluted	3.17	1.66	3.52	5.41	6.71	12.01

For Identification Only


 Deloitte Haskins & Sells LLP



Notes to the Statement of Standalone Financial Results:

1. These Financial Results have been prepared 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 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
2. The Company has no reportable segments other than hotels as per the Indian Accounting Standards.
3. Mashobra Resort Limited ('MRL'), a subsidiary of the Company till 31st March 2025, had acquired ownership of the Wildflower Hall property in 1997, pursuant to a joint venture agreement between EIH Limited ('Company') and the Government of Himachal Pradesh ('State') in 1995. A long-standing dispute between the JV partners culminated in an order dated 20th February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31st March 2025.

In compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The shares of MRL held by the Company were agreed to be transferred to the Government of Himachal Pradesh at a valuation to be fixed by the Hon'ble High Court.

Pursuant to the loss of control of the Company over MRL on 31st March 2025, the Company had re-assessed the aforesaid investment at estimated fair value and had continued to classify the said investment as an 'assets classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of the uncertainty, and having regard to the contingencies, the Company had considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores considering its share of the un-audited carrying amount of net assets in MRL as at 31st March 2025. The resultant difference of Rs. 115.21 crores was credited to the Statement of Profit and Loss for the year ended 31st March 2025 under Exceptional items.

Pursuant to the order of Hon'ble High Court of Himachal Pradesh dated 2nd June 2025, adjudicating the claims/ counter-claims of the parties, the Company has:

- adjusted the value of its investments in MRL to Rs. 13.00 crores and continued to classify the same as 'assets classified as held for sale'.
- the advances recoverable from MRL, amounting to Rs.136.19 crores as at 31st March 2025, have been written down to Rs. 68.09 crores, representing 50% of the total outstanding amount.
- reversed obligation towards user fees (including interest) to the extent of Rs. 85.99 crores as no longer payable.

The net impact of above, aggregating to Rs. 110.32 crores, was charged to Profit and Loss and included under Exceptional items during the quarter ended 30th June 2025.

Pursuant to the Hon'ble High Court's order dated 14th October 2025, the obligation towards user fees and interest thereon amounting to Rs. 4.59 crores was no longer payable and was accordingly reversed. Further, the Company had recorded an interest income amounting to Rs 3.82 crores on the amount deposited with the Registrar. These amounts aggregating to Rs. 8.41 crores were included under Exceptional Items in the Financial Results during the quarter ended 30th September 2025.

During the quarter ended 31st December 2025, the shares held by the Company in MRL has been transferred in favour of the State upon receipt of compensation as per the directions of the High Court. As per the order of Hon'ble High Court of Himachal Pradesh dated 5th January 2026, the proceedings are closed and the execution petitions stand disposed off.



4. Net exceptional gain/ (loss):

Particulars	(Rs. in crores)					
	3 months ended 31.12.2025 Unaudited	3 months ended 30.09.2025 Unaudited	3 months ended 31.12.2024 Unaudited	9 months ended 31.12.2025 Unaudited	9 months ended 31.12.2024 Unaudited	Year ended 31.03.2025 Audited
Loss on de-recognition of property plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation.	-	-	-	-	-	(9.96)
Obligation recognised towards user fees for use of property (Wildflower Hall), including interest, pursuant to an application filed by BIH Limited with the Hon'ble High Court (refer note 3)	-	-	(2.08)	-	(6.24)	(8.35)
Fair value change on re-measurement of investment in equity shares of MRL(refer note 3)	-	-	-	-	-	115.21
Adjustment pursuant to the order of Hon'ble High Court dated 2nd June 2025 (refer note 3)	-	-	-	(110.32)	-	-
Adjustment pursuant to the order of the Hon'ble High Court dated 14th October 2025 (refer note 3)	-	8.41	-	8.41	-	-
Impact pursuant to the enactment of the Labour codes (refer note 5)	(29.09)	-	-	(29.09)	-	-
Net Exceptional gain/ (loss)	(29.09)	8.41	(2.08)	(131.00)	(6.24)	96.90

5. On 21st November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits.


The Company has assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 29.09 crores on account of increase in employee benefit liabilities arising from past service. Considering the impact is arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items in the Financial Results during the quarter and nine months ended 31st December 2025.

The Company continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.

6. Earnings per share are not annualised except for the year ended 31st March 2025.
7. Figures have been regrouped or rearranged, wherever necessary.
8. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th February 2026. The Statutory Auditors have carried out a limited review of the aforesaid results.

Mumbai
10th February 2026




VIKRAMJIT SINGH OBEROI
Managing Director and Chief Executive Officer
(DIN: 00052014)

For Identification Only


Deloitte Haskins & Sells LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of EIH Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EIH Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

EIH Limited

Subsidiaries:

1. Svara Hotels Limited (Name changed w.e.f. November 6, 2025, formerly known as Mumtaz Hotels Limited)
2. Oberoi Kerala Hotels and Resorts Limited



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3. EIH International Ltd
4. EIH Holdings Ltd
5. PT Widja Putra Karya
6. PT Waka Oberoi Indonesia
7. PT Astina Graha Ubud
8. EIH London Investments Limited

Associates

1. EIH Associated Hotels Limited
2. La Roseraie De L'altas
3. Usmart Education Limited

Joint Ventures

1. Avis India Mobility Solutions Private Limited
2. Oberoi Mauritius Ltd (including its subsidiary, Island Resort Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of six subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 41.40 crores and Rs. 121.89 crores for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 11.54 crores and Rs. 18.92 crores for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs. 11.03 crores and Rs. 18.10 crores for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 2.07 crores and Rs. 0.06 crores for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs. 2.07 crores and Rs. 0.06 crores for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement, in respect of one joint venture and one associate, whose interim financial information has not been reviewed by us. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries/associate/joint venture are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries.



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The Company's management has converted the financial information of such subsidiaries/associate/ joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to such subsidiaries/associate/ joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed by their auditor, whose interim financial information reflect total revenues of Rs. 0.03 crores and Rs. 0.08 crores for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2025 respectively, and total comprehensive loss of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2025 respectively, in respect of one associate, as considered in the Statement, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.



For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Alka Chadha

Partner

(Membership No. 93474)

(UDIN: 26093474ZKMPST4844)

Place: Mumbai

Date: February 10, 2026

EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001

Phone : 91-33-22486751 Fax : 91-33-22486785

Website: www.eihltd.com Email ID : isdho@oberoigroup.com

CIN : L55101WB1949PLC017981

Statement of Consolidated Financial Results for the Quarter and Nine months ended 31st December 2025

(Rs. in Crores)

Particulars	3 months ended 31.12.2025 Unaudited	3 months ended 30.09.2025 Unaudited	3 months ended 31.12.2024 Unaudited	9 months ended 31.12.2025 Unaudited	9 months ended 31.12.2024 Unaudited	Year ended 31.03.2025 Audited
Income						
a) Revenue from operations	872.89	597.94	800.17	2,044.41	1,915.70	2,743.15
b) Other income	37.14	34.76	31.01	107.38	97.97	136.36
Total income	910.03	632.70	831.18	2,151.79	2,013.67	2,879.51
Expenses						
a) Consumption of provisions, wines and others	78.80	62.66	68.29	199.99	178.87	246.61
b) Employee benefits expense	154.81	146.68	139.95	440.36	401.79	544.53
c) Finance costs	5.61	5.54	5.98	16.97	15.50	21.35
d) Depreciation and amortisation expense	36.64	34.59	34.17	104.59	101.49	134.47
e) Other expenses	263.03	234.86	235.17	714.26	668.81	934.98
Total expenses	538.89	484.33	483.56	1,476.17	1,366.46	1,881.94
Profit before exceptional items, share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax	371.14	148.37	347.62	675.62	647.21	997.57
Share of net profit of associates and joint ventures accounted for using equity method	18.62	9.65	18.66	36.83	32.02	58.77
Profit before exceptional items and tax	389.76	158.02	366.28	712.45	679.23	1,056.34
Exceptional items (Note 5)	(30.00)	8.41	(2.08)	(132.08)	(6.24)	(28.36)
Profit before tax	359.76	166.43	364.20	580.37	672.99	1,027.98
Tax expense						
a) Current tax	89.72	42.76	68.96	145.43	139.01	223.15
b) Deferred tax	15.29	7.11	16.41	26.75	25.70	34.93
Profit for the period / year	254.75	116.56	278.83	408.19	508.28	769.90
Other comprehensive income / (loss)						
A Items that will not be reclassified to profit or loss						
- Share of other comprehensive income / (loss) of associates and joint ventures accounted for using the equity method	0.14	(0.22)	(0.07)	(0.11)	(0.06)	(0.45)
- Re-measurements of the defined benefit plans	(0.47)	(2.55)	(1.25)	(2.85)	(3.76)	0.66
- Tax relating to these items	(0.09)	1.03	0.26	0.95	0.75	(0.09)
B Items that may be reclassified to profit or loss						
- Exchange differences on translation of foreign operations	12.81	26.62	(1.73)	54.75	5.05	8.70
Total other comprehensive income / (loss) for the period / year, net of tax	12.39	24.88	(2.79)	52.74	1.98	8.82
Total comprehensive income for the period / year	267.14	141.44	276.04	460.93	510.26	778.72
Profit attributable to:						
a) Owners of EIH Limited	243.03	113.77	264.45	390.66	486.51	739.45
b) Non-controlling interests	11.72	2.79	14.38	17.53	21.77	30.45
Other comprehensive income / (loss) attributable to:						
a) Owners of EIH Limited	12.07	24.12	(2.19)	51.21	1.43	8.88
b) Non-controlling interests	0.32	0.76	(0.60)	1.53	0.55	(0.06)
Total comprehensive income attributable to:						
a) Owners of EIH Limited	255.10	137.89	262.26	441.87	487.94	748.33
b) Non-controlling interests	12.04	3.55	13.78	19.06	22.32	30.39
Paid-up equity share capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07	125.07
Other equity						4,487.77
Earnings per equity share attributable to owners of the Company (In Rupees)						
Face Value Rs. 2 (Note 7)						
(1) Basic	3.89	1.82	4.23	6.25	7.78	11.82
(2) Diluted	3.89	1.82	4.23	6.25	7.78	11.82

For Identification Only

Deloitte Haskins & Sells LLP



Notes to the Statement of Consolidated Financial Results:

1. These Financial Results have been prepared 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 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
2. The Company and its subsidiaries have no reportable segments other than hotels as per the Indian Accounting Standards.
3. Mashobra Resort Limited ('MRL'), a subsidiary of the Company till 31st March 2025, had acquired ownership of the Wildflower Hall property in 1997, pursuant to a joint venture agreement between EIH Limited ('Company') and the Government of Himachal Pradesh ('State') in 1995. A long-standing dispute between the JV partners culminated in an order dated 20th February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31st March 2025.

Following the Supreme Court's ruling on 20th February 2024, which allowed the Company to maintain possession and management of the property until 31st March 2025, EIH continued to exercise control over MRL up to the date of handover, in accordance with Ind AS 110, Consolidated Financial Statements.

In compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The shares of MRL held by the Company were agreed to be transferred to the Government of Himachal Pradesh at a valuation to be fixed by the Hon'ble High Court.

Pursuant to the loss of control of the Company over MRL on 31st March 2025, the Company de-recognised the assets and liabilities of MRL from the consolidated financial statements and had measured the investments in MRL at estimated fair value and had classified the said investment as an 'assets classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of the uncertainty, and having regard to the contingencies, the Company considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores considering its share of the un-audited carrying amount of net assets in MRL as at 31st March 2025.

Pursuant to the order of Hon'ble High Court of Himachal Pradesh dated 2nd June 2025, adjudicating the claims/counter-claims of the parties, the Company has:

- adjusted the value of its investments in MRL to Rs. 13.00 crores and continued to classify the same as 'assets classified as held for sale'.
- the advances recoverable from MRL, amounting to Rs.136.19 crores as at 31st March 2025, have been written down to Rs. 68.09 crores, representing 50% of the total outstanding amount.
- reversed obligation towards user fees (including interest) to the extent of Rs. 85.99 crores as no longer payable.

The net impact of above aggregating to Rs. 110.32 crores was charged to Profit and Loss and included under Exceptional items during the quarter ended 30th June 2025.

Pursuant to the Hon'ble High Court's order dated 14th October 2025, the obligation towards user fees and interest thereon amounting to Rs. 4.59 crores was no longer payable and was accordingly reversed. Further, the Company had recorded an interest income amounting to Rs 3.82 crores on the amount deposited with the Registrar. These amounts aggregating to Rs. 8.41 crores were included under Exceptional Items in the Financial Results during the quarter ended 30th September 2025.

During the quarter ended 31st December 2025, the shares held by the Company in MRL has been transferred in favour of the State upon receipt of compensation as per the directions of the High Court. As per the order of Hon'ble High Court of Himachal Pradesh dated 5th January 2026, the proceedings are closed and the execution petitions stand disposed off.

4. Svara Hotels Limited (formerly Mumtaz Hotels Limited), a subsidiary of the Company, had recognised an impairment loss of Rs.10.05 crores during the year ended 31st March 2025 in respect of capital work in progress for its hotel project at Tirupati, following a communication from lessor indicating likely substitution of the originally allotted land. An additional charge of Rs. 0.26 crores and Rs. 0.43 crores has been recorded upon surrender of the original lease for the quarter and nine-month ended on 31st December 2025 respectively.

A net gain of Rs. 0.26 crores was also recognised on derecognition of the associated Right-of-Use asset and lease liability. These gains and losses have been presented under Exceptional Items in the Financial Results for the respective periods.

For Identification Only

Deloitte Haskins & Sells LLP



5. Net exceptional gain/ (loss):

(Rs. in Crores)

Particulars	3 months ended 31.12.2025 Unaudited	3 months ended 30.09.2025 Unaudited	3 months ended 31.12.2024 Unaudited	9 months ended 31.12.2025 Unaudited	9 months ended 31.12.2024 Unaudited	Year ended 31.03.2025 Audited
Loss on de-recognition of property plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation	-	-	-	-	-	(9.96)
Obligation recognised towards user fees for use of property (Wildflower Hall), including interest, pursuant to an application filed by EIH Limited with the Hon'ble High Court (refer note 3)	-	-	(2.08)	-	(6.24)	(8.35)
Adjustment pursuant to the order of Hon'ble High Court dated 2nd June 2025 (refer note 3)	-	-	-	(110.32)	-	-
Adjustment pursuant to the order of the Hon'ble High Court dated 14th October 2025 (refer note 3)	-	8.41	-	8.41	-	-
Impact in relation to hotel project at Tirupati, Andhra Pradesh (refer note 4)	-	-	-	(0.17)	-	(10.05)
Impact pursuant to the enactment of the Labour codes (refer note 6)	(30.00)	-	-	(30.00)	-	-
Net Exceptional gain/ (loss)	(30.00)	8.41	(2.08)	(132.08)	(6.24)	(28.36)

6. On 21st November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits..

The Group has assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 30.00 crores on account of increase in employee benefit liabilities arising from past service. Considering the impact is arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items in the Financial Results during the quarter and nine months ended 31st December 2025.

The Group continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.

7. Earnings per share are not annualised except for the year ended 31st March 2025.
8. Figures have been regrouped or rearranged, wherever necessary.
9. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10th February 2026. The Statutory Auditors have carried out a limited review of the aforesaid results.

Mumbai
10th February 2026



VIKRAMJIT SINGH OBEROI
Managing Director and Chief Executive Officer
(DIN: 00052014)

For Identification Only

Deloitte Haskins & Sells LLP