

**JHL/SJ/2026/07****February 11, 2026**

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
<b>Symbol: JUNIPER</b>	<b>Scrip Code: 544129</b>

**Sub.: Outcome of Board Meeting****Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/ Madam,

This is to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of Juniper Hotels Limited (the "Company") at their meeting held on **Wednesday, February 11, 2026** (i.e., today), have inter alia considered and approved the following:

- Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025.

Accordingly, we are submitting herewith Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, along with the Limited Review Report thereon issued by our Statutory Auditors, S R B C & CO LLP.

- Change in Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Immediate Relatives of Designated Persons, and Legitimate purpose Policy incorporating the recent amendments to SEBI (Prohibition of Insider Trading) Regulations, 2015, with effect from February 11, 2026.

The meeting of Board of Directors commenced at 11:05 a.m. and concluded at 12:45 p.m. This intimation is also being made available on the website of the Company at [www.juniperhotels.com](http://www.juniperhotels.com).

This is for your information, record, and appropriate dissemination.

Thanking You,

**For Juniper Hotels Limited****Sandeep L. Joshi**  
**Company Secretary and Compliance Officer**  
**Encl: a/a**

**Independent Auditor's Review Report on the Quarterly and Year to Date 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****Juniper Hotels Limited (formerly known as Juniper Hotels Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Juniper Hotels Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 following entities:

Nature of Relationship	Name
Subsidiaries	Chartered Hotels Private Limited
	Mahima Holding Private Limited
	Jenipro Hotels Private Limited



**Juniper Hotels Limited (formerly known as Juniper Hotels Private Limited)**

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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 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 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.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of three subsidiaries, whose unaudited interim financial results included total revenues of Rs. 3,759.15 Lakhs and Rs. 9,736.36 Lakhs, total net profit after tax of Rs. 551.35 Lakhs and Rs. 278.51 Lakhs and total comprehensive income of Rs. 540.73 Lakhs and Rs. 268.42 Lakhs for the quarter ended December 31, 2025 and for the nine months period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S R B C & C O L L P**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**per Aruna Kumaraswamy**

Partner

Membership No.: 219350

UDIN: 26219350GQSCIY3305

Place: Mumbai

Date: February 11, 2026



**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025**

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	29,513.28	23,032.23	25,249.91	74,619.69	66,670.93	94,427.25
II	Other income	486.42	470.06	848.40	1,607.36	2,195.22	3,133.94
III	<b>Total Income (I + II)</b>	<b>29,999.70</b>	<b>23,502.29</b>	<b>26,098.31</b>	<b>76,227.05</b>	<b>68,866.15</b>	<b>97,561.19</b>
	<b>Expenses</b>						
	Food and beverages consumed	2,262.56	1,842.61	2,076.54	5,845.13	5,468.29	7,449.91
	Employee benefits expense	4,789.28	4,739.87	4,431.60	13,925.98	12,792.52	17,383.75
	Finance costs	2,168.81	3,027.78	3,023.32	7,437.72	8,425.45	10,858.95
	Depreciation and a amortization expense	2,815.25	2,952.50	2,758.19	8,662.10	8,116.69	10,948.94
	Other expenses	9,710.59	8,187.57	9,457.06	25,850.81	26,409.73	35,920.71
	<b>Total expenses (IV)</b>	<b>21,746.49</b>	<b>20,750.33</b>	<b>21,746.71</b>	<b>61,721.74</b>	<b>61,212.68</b>	<b>82,562.26</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>8,253.21</b>	<b>2,751.96</b>	<b>4,351.60</b>	<b>14,505.31</b>	<b>7,653.47</b>	<b>14,998.93</b>
VI	Exceptional Items - (Income) / Expenses (Refer note 4)	(96.60)	378.56	-	1,996.14	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>8,349.81</b>	<b>2,373.40</b>	<b>4,351.60</b>	<b>12,509.17</b>	<b>7,653.47</b>	<b>14,998.93</b>
VIII	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax charge (Refer Note 3)	1,807.49	692.37	1,102.31	3,385.64	6,020.02	7,870.08
	<b>Total tax expenses (VIII)</b>	<b>1,807.49</b>	<b>692.37</b>	<b>1,102.31</b>	<b>3,385.64</b>	<b>6,020.02</b>	<b>7,870.08</b>
IX	<b>Profit for the period / year (VII - VIII)</b>	<b>6,542.32</b>	<b>1,681.03</b>	<b>3,249.29</b>	<b>9,123.53</b>	<b>1,633.45</b>	<b>7,128.85</b>
X	<b>Other Comprehensive Income</b>						
	Items that are not to be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement gain / (loss) on the defined benefit plans	41.89	(62.18)	12.34	(115.98)	49.92	14.48
	(b) Income tax effect on (a) above	(10.55)	15.65	(3.11)	29.19	(12.57)	(3.64)
	(c) Equity Instruments through Other Comprehensive Income	0.22	1.24	(1.29)	1.02	0.71	2.33
	(d) Income tax effect on (c) above	(0.06)	(0.14)	0.15	(0.15)	(0.08)	(0.27)
	<b>Other Comprehensive Income for the period / year, net of tax (X)</b>	<b>31.50</b>	<b>(45.43)</b>	<b>8.09</b>	<b>(85.92)</b>	<b>37.98</b>	<b>12.90</b>
XI	<b>Total Comprehensive Income for the period / year, net of tax (IX + X)</b>	<b>6,573.82</b>	<b>1,635.60</b>	<b>3,257.38</b>	<b>9,037.61</b>	<b>1,671.43</b>	<b>7,141.75</b>
	<b>Profit for the period attributable to:</b>						
	- Owners of the Company	6,542.17	1,680.91	3,249.15	9,123.19	1,633.23	7,128.56
	- Non-controlling interests	0.15	0.12	0.14	0.34	0.22	0.29
	<b>Other comprehensive Income for the period attributable to:</b>						
	- Owners of the Company	31.52	(45.45)	8.09	(85.91)	37.97	12.89
	- Non-controlling interests	(0.02)	0.02	#	(0.01)	0.01	0.01
	<b>Total comprehensive Income for the period attributable to:</b>						
	- Owners of the Company	6,573.69	1,635.46	3,257.24	9,037.28	1,671.20	7,141.45
	- Non-controlling interests	0.13	0.14	0.14	0.33	0.23	0.30
XII	<b>Paid-up equity share capital (Face value ₹ 10/- per share)</b>	<b>22,250.24</b>	<b>22,250.24</b>	<b>22,250.24</b>	<b>22,250.24</b>	<b>22,250.24</b>	<b>22,250.24</b>
XIII	<b>Other equity</b>						<b>2,50,419.64</b>
XIV	<b>Earnings per equity share (Face value of ₹ 10/- per share)</b>						
	Basic and diluted (₹)	2.94	0.76	1.46	4.10	0.73	3.20
	* Not annualised						

# Amount is below the rounding off norms adopted by the Group.

**SIGNED FOR IDENTIFICATION**  
BY  
*AK*  
**S R B C & CO LLP**  
**MUMBAI**

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**Notes to Unaudited Consolidated Financial Results**

- The Group's unaudited consolidated financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations"). The unaudited consolidated financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2026.
- During the year ended March 31, 2024, the Holding Company has completed its Initial Public Offering (IPO) of 50,000,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 360 per share (including a share premium of ₹ 350 per share) aggregating to ₹ 180,000.00 Lakhs. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 28, 2024.

The utilisation of the IPO proceeds from fresh issue of ₹ 173,428.46 Lakhs (Net of IPO expenses ₹ 6,571.54 Lakhs) is summarised below:

Particulars	Amount to be utilised as per Prospectus (₹ Lakhs)	Utilisation upto Dec 31, 2025 (₹ Lakhs)	Unutilised upto Dec 31, 2025 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	@ 1,49,999.15	0.85
General corporate purposes	23,428.46**	11,114.38	12,314.08
<b>Total</b>	<b>1,73,428.46</b>	<b>1,61,113.53</b>	<b>12,314.93</b>

@ Includes borrowings repaid of ₹ 17,216.49 Lakhs not forming part of outstanding borrowings listed in prospectus under 'Objects of the Issue' section as 'Details of the Objects' but were part of the total debt outstanding of the Company and its subsidiaries as at September 30, 2023 as mentioned in the prospectus.

\*\* Amount of ₹ 23,308.40 Lakhs was originally proposed in offer document as part of general corporate purpose has been increased by ₹ 120.06 Lakhs on account of saving in offer expenses.

- Pursuant to the amendments in the Finance Bill, 2024 in respect of taxation of capital gains, the Group had remeasured its deferred tax liabilities on items subject to capital gains taxation. Accordingly, a one time cumulative charge of ₹ 4,245.71 Lakhs was recognised during the previous nine months ended December 31, 2024 and previous year ended March 31, 2025.

**4. Exceptional Items**

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Gain) / Loss on account of fire incident at Bangalore Property (Refer note (a))	(700.00)	-	-	1,014.18	-	-
Litigation Settlement (Refer note (b))	-	378.56	-	378.56	-	-
Impact of New Labour Codes (Refer note (c))	603.40	-	-	603.40	-	-
<b>Total Exceptional Items - (Income) / Expenses</b>	<b>(96.60)</b>	<b>378.56</b>	<b>-</b>	<b>1,996.14</b>	<b>-</b>	<b>-</b>

(a) On April 20, 2025, a fire incident occurred at Bangalore property. There was no casualty or loss of human life due to this incident. The said incident had an impact on part of the under construction building, furniture and fixtures and other assets of the said property. The Group believes that all the assets in the said hotel property are adequately covered under insurance. The Group has performed a comprehensive analysis of the estimated loss arising on account of fire incident for the majority of the assets impacted by the fire and accordingly submitted a provisional insurance claim for the estimated loss. Based on such assessment, the Group has recognised an initial loss of ₹ 2,214.18 Lakhs till date. The Insurance Company has acknowledged the claim and has so far released two tranches of the interim payments aggregating to ₹ 1,200 Lakhs (₹ 500 Lakhs for the quarter ended June 30, 2025 and ₹ 700 Lakhs for the quarter ended December 31, 2025). The Group has netted off the payments received from the Insurance Company with loss assessed due to damage caused by fire and the same is reflected under exceptional items for the respective periods in the financial results. The net loss stands at ₹ 1,014.18 Lakhs as on December 31, 2025 and the group is confident of recovering this loss from the insurance company in subsequent periods. The final amount of the approved claim from the insurance company will be determined based on the finalisation of such claim, and additional net gain / loss, if any, would be accounted for in subsequent periods.

(b) During the quarter ended September 30, 2025, Chartered Hotels Private Limited (CHPL), a subsidiary of the Group, entered into an amicable settlement with a vendor in respect of a litigation that had been ongoing since 2013 and in accordance with the terms of the settlement, CHPL has made a payment of ₹ 395 Lakhs to the vendor as full and final settlement of all claims. Consequently, the group has recognised an exceptional loss of ₹ 378.56 Lakhs (net of write-back of ₹ 16.44 Lakhs payable to the vendor) for the quarter ended September 30, 2025.

(c) The Government of India notified the four Labour Codes ('New Labour Codes') effective November 21, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The Group has assessed the estimated impact arising on account of the changes in the New Labour Codes especially due to the change in wage definition based on its best judgement in consultation with external experts. Accordingly, the Group has recognised incremental estimated obligations aggregating ₹ 603.40 Lakhs based on actuarial valuation in accordance with Ind AS 19 - 'Employee Benefits' and consistent with guidance provided by the Institute of Chartered Accountants of India. The incremental impact has been disclosed as an exceptional item given the non-recurring nature of this expense arising on account of a regulatory change. The Group is in the process of reassessing and implementing policy changes to its existing employee benefit policies. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, if any, as required.

- The Group is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.

For and on behalf of the Board of directors of  
Juniper Hotels Limited



**Arun Kumar Saraf**  
Chairman and Managing Director  
DIN: 00339772

Place: Mumbai  
Date: February 11, 2026



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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  
Juniper Hotels Limited (formerly known as Juniper Hotels Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Juniper Hotels Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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.

**For S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Aruna Kumaraswamy  
Partner

Membership No.: 219350

UDIN: 26219350SHWPAK5375

Place: Mumbai

Date: February 11, 2026



**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025**

(\* In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2025 (Unaudited)	Sep 30, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	Mar 31, 2025 (Audited)
	<b>Income</b>						
I	Revenue from operations	25,754.13	20,138.72	21,613.61	64,883.33	57,390.08	81,801.56
II	Other income	687.27	642.50	1,067.22	2,159.74	2,650.44	3,764.79
III	<b>Total Income (I + II)</b>	<b>26,441.40</b>	<b>20,781.22</b>	<b>22,680.83</b>	<b>67,043.07</b>	<b>60,040.52</b>	<b>85,566.35</b>
	<b>Expenses</b>						
IV	Food and beverages consumed	1,863.94	1,518.59	1,761.88	4,784.63	4,532.83	6,233.73
	Employee benefits expense	4,136.84	4,097.68	3,851.83	12,031.20	11,151.59	15,108.84
	Finance costs	1,947.66	2,799.98	2,718.07	6,746.31	7,395.59	9,578.03
	Depreciation and amortization expense	2,310.46	2,380.01	2,201.17	7,013.62	6,423.96	8,689.39
	Other expenses	8,209.21	6,870.78	8,088.57	21,650.82	22,411.05	30,537.00
	<b>Total expenses (IV)</b>	<b>18,468.11</b>	<b>17,667.04</b>	<b>18,621.52</b>	<b>52,226.58</b>	<b>51,915.02</b>	<b>70,146.99</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>7,973.29</b>	<b>3,114.18</b>	<b>4,059.31</b>	<b>14,816.49</b>	<b>8,125.50</b>	<b>15,419.36</b>
VI	Exceptional Items - (Income) / Expenses (Refer note 4)	(128.46)	-	-	1,585.72	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>8,101.75</b>	<b>3,114.18</b>	<b>4,059.31</b>	<b>13,230.77</b>	<b>8,125.50</b>	<b>15,419.36</b>
VIII	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax charge (Refer Note 3)	1,862.25	784.43	1,025.31	3,585.20	5,554.74	7,391.70
	<b>Total tax expenses (VIII)</b>	<b>1,862.25</b>	<b>784.43</b>	<b>1,025.31</b>	<b>3,585.20</b>	<b>5,554.74</b>	<b>7,391.70</b>
IX	<b>Profit for the period / year (VII - VIII)</b>	<b>6,239.50</b>	<b>2,329.75</b>	<b>3,034.00</b>	<b>9,645.57</b>	<b>2,570.76</b>	<b>8,027.66</b>
X	<b>Other Comprehensive Income</b>						
	Items that are not to be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement gain / (loss) on the defined benefit plans	56.28	(64.66)	15.39	(101.34)	55.17	25.73
	(b) Income tax effect on (a) above	(14.16)	16.27	(3.88)	25.51	(13.89)	(6.48)
	<b>Other Comprehensive Income for the period / year, net of tax (X)</b>	<b>42.12</b>	<b>(48.39)</b>	<b>11.51</b>	<b>(75.83)</b>	<b>41.28</b>	<b>19.25</b>
XI	<b>Total Comprehensive Income for the period / year, net of tax (IX + X)</b>	<b>6,281.62</b>	<b>2,281.36</b>	<b>3,045.51</b>	<b>9,569.74</b>	<b>2,612.04</b>	<b>8,046.91</b>
XII	Paid-up equity share capital (Face value ₹ 10/- per share)	22,250.24	22,250.24	22,250.24	22,250.24	22,250.24	22,250.24
XIII	Other equity						2,47,629.52
XIV	<b>Earnings per equity share (Face value of ₹ 10/- per share)</b>						
	Basic and diluted (₹)	2.81	1.05	1.36	4.34	1.16	3.61
	* Not annualised						



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**Notes to Unaudited Standalone Financial Results**

- The Company's unaudited standalone financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations"). The unaudited standalone financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2026.
- During the year ended March 31, 2024, the Company has completed its Initial Public Offering (IPO) of 50,000,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 360 per share (including a share premium of ₹ 350 per share) aggregating to ₹ 180,000.00 Lakhs. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 28, 2024.

The utilisation of the IPO proceeds from fresh issue of ₹ 173,428.46 Lakhs (Net of IPO expenses ₹ 6,571.54 Lakhs) is summarised below:

Particulars	Amount to be utilised as per Prospectus (₹ Lakhs)	Utilisation upto Dec 31, 2025 (₹ Lakhs)	Unutilised upto Dec 31, 2025 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	1,49,999.15 <sup>@</sup>	0.85
General corporate purposes	23,428.46 <sup>**</sup>	11,114.38	12,314.08
<b>Total</b>	<b>1,73,428.46</b>	<b>1,61,113.53</b>	<b>12,314.93</b>

<sup>@</sup> Includes borrowings repaid of ₹ 17,216.49 Lakhs not forming part of outstanding borrowings listed in prospectus under 'Objects of the Issue' section as 'Details of the Objects' but were part of the total debt outstanding of the Company and its subsidiaries as at September 30, 2023 as mentioned in the prospectus.

<sup>\*\*</sup> Amount of ₹ 23,308.40 Lakhs was originally proposed in offer document as part of general corporate purpose has been increased by ₹ 120.06 Lakhs on account of saving in offer expenses.

- Pursuant to the amendments in the Finance Bill, 2024 in respect of taxation of capital gains, the Company had remeasured its deferred tax liabilities on items subject to capital gains taxation. Accordingly, a one time cumulative charge of ₹ 3,657.22 Lakhs was recognised during the previous nine months ended December 31, 2024 and previous year ended March 31, 2025.

**4. Exceptional Items**

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	Mar 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Gain) / Loss on account of fire incident at Bangalore Property (Refer note (a))	(700.00)	-	-	1,014.18	-	-
Impact of New Labour Codes (Refer note (b))	571.54	-	-	571.54	-	-
<b>Total Exceptional Items - (Income) / Expenses</b>	<b>(128.46)</b>	<b>-</b>	<b>-</b>	<b>1,585.72</b>	<b>-</b>	<b>-</b>

(a) On April 20, 2025, a fire incident occurred at Bangalore property. There was no casualty or loss of human life due to this incident. The said incident had an impact on part of the under construction building, furniture and fixtures and other assets of the said property. The Company believes that all the assets in the said hotel property are adequately covered under insurance. The Company has performed a comprehensive analysis of the estimated loss arising on account of fire incident for the majority of the assets impacted by the fire and accordingly submitted a provisional insurance claim for the estimated loss. Based on such assessment, the Company has recognised an initial loss of ₹ 2,214.18 Lakhs till date. The Insurance Company has acknowledged the claim and has so far released two tranches of the interim payments aggregating to ₹ 1,200 Lakhs (₹ 500 Lakhs for the quarter ended June 30, 2025 and ₹ 700 Lakhs for the quarter ended December 31, 2025). The Company has netted off the payments received from the Insurance Company with loss assessed due to damage caused by fire and the same is reflected under exceptional items for the respective periods in the financial results. The net loss stands at ₹ 1,014.18 Lakhs as on December 31, 2025 and the company is confident of recovering this loss from the insurance company in subsequent periods. The final amount of the approved claim from the insurance company will be determined based on the finalisation of such claim, and additional net gain / loss, if any, would be accounted for in subsequent periods.

(b) The Government of India notified the four Labour Codes ('New Labour Codes') effective November 21, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The Company has assessed the estimated impact arising on account of the changes in the New Labour Codes especially due to the change in wage definition based on its best judgement in consultation with external experts. Accordingly, the Company has recognised incremental estimated obligations aggregating ₹ 571.54 Lakhs based on actuarial valuation in accordance with Ind AS 19 - 'Employee Benefits' and consistent with guidance provided by the Institute of Chartered Accountants of India. The incremental impact has been disclosed as an exceptional item given the non-recurring nature of this expense arising on account of a regulatory change. The Company is in the process of reassessing and implementing policy changes to its existing employee benefit policies. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, if any, as required.

- The Company is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.

For and on behalf of the Board of directors of  
Juniper Hotels Limited



**Arun Kumar Saraf**  
Chairman and Managing Director  
DIN: 00339772



Place: Mumbai  
Date: February 11, 2026