

JHL/SJ/2026/27**May 21, 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
Symbol: JUNIPER	Scrip Code: 544129

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 **Thursday, May 21, 2026** (i.e., today), have inter alia considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended March 31, 2026.
2. Based on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Arun Kumar Saraf (DIN: 00339772) as Chairman and Managing Director for a period of 3 (three) years w.e.f. March 01, 2027, to February 28, 2030 (both days inclusive). The re-appointment is subject to shareholders' approval and includes remuneration as recommended by the Nomination and Remuneration Committee.
3. Based on the recommendation of Audit Committee, approved the re-appointment of M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003) as Statutory Auditor of the Company for a second term of five consecutive years, to hold office from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting to be held in the year 2031, subject to the approval of the shareholders' at the ensuing Annual General Meeting of the Company.
4. Based on the recommendation of Audit Committee, approved the re-appointment of M/s. Protiviti India Member Private Limited as the Internal Auditor of the company for financial year 2026-27 & 2027-28.
5. Approved acquisition of 100% of the equity share capital ("Sale Shares") of Juniper Hospitality Assets Private Limited ("JHAPL") from its existing shareholders.

The Company will enter into a Share Purchase Agreement ("SPA") with JHAPL and its existing shareholders to give effect to the acquisition. Upon completion of the acquisition of Sale Shares, JHAPL will become a wholly-owned subsidiary of the Company. The Company will inform the Stock Exchange(s) upon execution of the SPA.

Accordingly, we are submitting herewith the following:

- (a) Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming the unmodified opinion of the statutory auditors on the audited financial results (Standalone and Consolidated) for the financial year ended March 31, 2026. **(Annexure I)**

- (b) Audited Standalone and Consolidated Financial Results for the fourth quarter and financial year ended March 31, 2026, along with the Auditors' Report thereon issued by our Statutory Auditors, S R B C & CO LLP. **(Annexure II)**
- (c) The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, with regards to the following;
- Re-appointment of Mr. Arun Kumar Saraf (DIN: 00339772) as Chairman and Managing Director. **(Annexure III)**
 - Re-appointment of M/s. S R B C & CO LLP, Chartered Accountants as Statutory Auditor of the Company. **(Annexure IV)**
 - Re-appointment of M/s. Protiviti India Member Private Limited as the Internal Auditor of the company for financial year 2026-27 & 2027-28. **(Annexure V)**
 - Acquisition of 100% of the equity share capital ("Sale Shares") of Juniper Hospitality Assets Private Limited ("JHAPL") from its existing shareholders. **(Annexure VI)**

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 3:16 p.m. This intimation is also being made available on the website of the Company at 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

Annexure I**JHL/SJ/2026/28****May 21, 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
Symbol: JUNIPER	Scrip Code: 544129

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

We hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. S R B C & CO LLP, Chartered Accountants, have issued the audit report on Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended March 31, 2026, with unmodified opinion.

This intimation is also being made available on the website of the Company at 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

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

To
**The Board of Directors of
Juniper Hotels Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Juniper Hotels Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities;

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

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Juniper Hotels Limited

Page 2 of 4

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Juniper Hotels Limited

Page 3 of 4

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Juniper Hotels Limited

Page 4 of 4

Other Matters

- a) The accompanying Statement includes the audited financial results and other financial information, in respect of 3 subsidiaries, whose financial results include total assets of INR 50,669.41 Lakhs as at March 31, 2026, total revenues of INR 3,384.95 Lakhs and INR 13,121.31 Lakhs, total net profit after tax of INR 238.64 Lakhs and INR 517.15 Lakhs, total comprehensive income of INR 235.78 Lakhs and INR 504.20 Lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of INR 221.18 Lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Aruna Kumaraswamy
Partner

Membership No.: 219350

UDIN: 26219350VXFKRY3869

Place: Mumbai

Date: May 21, 2026



Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
	Income					
I	Revenue from operations	30,148.44	29,513.28	27,756.32	1,04,768.13	94,427.25
II	Other income	532.07	486.42	938.72	2,139.43	3,133.94
III	Total Income (I + II)	30,680.51	29,999.70	28,695.04	1,06,907.56	97,561.19
	IV Expenses					
	Food and beverages consumed	1,989.76	2,262.56	1,981.52	7,834.89	7,449.91
	Employee benefits expense	4,638.73	4,789.28	4,591.23	18,564.71	17,383.75
	Finance costs	2,221.46	2,168.81	2,433.50	9,659.18	10,858.95
	Depreciation and amortization expense	2,554.96	2,815.25	2,832.25	11,217.06	10,948.94
	Other expenses	10,252.48	9,710.59	9,510.98	36,103.29	35,920.71
	Total expenses (IV)	21,657.39	21,746.49	21,349.58	83,379.13	82,562.26
V	Profit before exceptional items and tax (III - IV)	9,023.12	8,253.21	7,345.46	23,528.43	14,998.93
VI	Exceptional Items - (Income) / Expenses (Refer note 4)	2,336.63	(96.60)	-	4332.77	-
VII	Profit before tax (V - VI)	6,686.49	8,349.81	7,345.46	19,195.66	14,998.93
VIII	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax charge (Refer Note 3)	1,648.68	1,807.49	1,850.06	5,034.32	7,870.08
	Total tax expenses (VIII)	1,648.68	1,807.49	1,850.06	5,034.32	7,870.08
IX	Profit for the period / year (VII - VIII)	5,037.81	6,542.32	5,495.40	14,161.34	7,128.85
X	Other Comprehensive Income					
	Items that are not to be reclassified to profit or loss in subsequent periods					
	(a) Remeasurement gain / (loss) on the defined benefit plans	131.44	41.89	(35.44)	15.46	14.48
	(b) Income tax effect on (a) above	(33.08)	(10.55)	8.93	(3.89)	(3.64)
	(c) Equity Instruments through Other Comprehensive Income	(0.42)	0.22	1.62	0.60	2.33
	(d) Income tax effect on (c) above	0.06	(0.06)	(0.19)	(0.09)	(0.27)
	Other Comprehensive Income for the period / year, net of tax (X)	98.00	31.50	(25.08)	12.08	12.90
XI	Total Comprehensive Income for the period / year, net of tax (IX + X)	5,135.81	6,573.82	5,470.32	14,173.42	7,141.75
	Profit for the period attributable to:					
	- Owners of the Company	5,037.65	6,542.17	5,495.33	14,160.84	7,128.56
	- Non-controlling interests	0.16	0.15	0.07	0.50	0.29
	Other comprehensive income for the period attributable to:					
	- Owners of the Company	98.00	31.52	(25.08)	12.09	12.89
	- Non-controlling interests	- #	(0.02)	- #	(0.01)	0.01
	Total comprehensive income for the period attributable to:					
	- Owners of the Company	5,135.65	6,573.69	5,470.25	14,172.93	7,141.45
	- Non-controlling interests	0.16	0.13	0.07	0.49	0.30
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
XIII	Other equity				2,64,592.57	2,50,419.64
XIV	Earnings per equity share (Face value of ₹ 10/- per share)					
	Basic and diluted (₹)	2.26 ^a	2.94 ^a	2.47 ^a	6.36	3.20
	* Not annualised					

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

**SIGNED FOR IDENTIFICATION
BY**

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

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Statement of Consolidated Assets and Liabilities

Particulars	As at	As at
	Mar 31, 2026	Mar 31, 2025
	(Audited)	(Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I ASSETS		
Non-Current Assets		
Property, plant and equipment	2,95,691.03	2,99,671.69
Capital work-in-progress	34,446.25	25,627.35
Right-of-use assets	39,275.19	40,247.63
Goodwill	23,343.35	23,343.35
Other Intangible assets	53.24	41.73
Financial assets		
- Investments	11.23	143.05
- Other financial assets	3,129.15	2,342.60
Income tax assets (net)	5,080.09	4,591.76
Deferred tax assets (net)	2,538.46	7,576.76
Other non-current assets	5,888.30	1,771.07
	4,09,456.29	4,05,356.99
Current Assets		
Inventories	1,060.54	1,001.69
Financial assets:		
- Investments	7,343.53	58.93
- Trade receivables	5,464.25	5,505.48
- Cash and cash equivalents	1,085.98	1,429.08
- Other balances with Banks	15.19	362.36
- Loans	1,000.66	900.00
- Other financial assets	1,037.70	23,220.09
Other current assets	2,745.82	1,846.30
	19,753.67	34,323.93
Total Assets	4,29,209.96	4,39,680.92
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	22,250.24	22,250.24
Other equity	2,64,592.57	2,50,419.64
Equity attributable to owners of the Parent	2,86,842.81	2,72,669.88
Non-Controlling Interest	2.31	1.82
Total Equity	2,86,845.12	2,72,671.70
LIABILITIES		
Non-Current Liabilities		
Financial liabilities:		
- Borrowings	66,369.37	97,959.04
- Lease liabilities	43,587.08	41,896.43
- Other financial liabilities	393.32	1,538.22
Provisions	1,611.34	1,088.37
Deferred tax liabilities (net)	393.03	393.03
Other non-current liabilities	25.13	70.42
	1,12,379.27	1,42,945.51
Current Liabilities		
Financial liabilities:		
- Borrowings	7,502.68	4,108.46
- Lease liabilities	1,906.88	1,781.44
- Trade payables		
- Total outstanding dues of micro and small enterprises	1,259.38	1,299.57
- Total outstanding dues of creditors other than micro and small enterprises	8,585.06	8,178.07
- Other financial liabilities	4,210.21	3,270.19
Provisions	1,875.84	1,590.04
Other current liabilities	4,645.52	3,835.94
	29,985.57	24,063.71
Total Liabilities	1,42,364.84	1,67,009.22
Total Equity and Liabilities	4,29,209.96	4,39,680.92

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BY *AK*
S R B C & CO LLP
MUMBAI



Particulars	For the year ended	For the year ended
	Mar 31, 2026	Mar 31, 2025
	(Audited)	(Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I. Cash flows from operating activities		
Profit before tax	19,195.66	14,998.93
Adjustments for:		
Loss on account of fire incident / (Insurance proceeds) net (Refer note 4(a))	1,014.18	-
Depreciation and amortization expense	11,217.06	10,948.94
Finance Costs	9,659.18	10,858.95
Bad Debts written off	-	-
(Reversals) / Allowances for doubtful debts / advances	(13.17)	20.54
Dividend income	(0.03)	(0.07)
Interest income on deposits with banks	(1,123.69)	(1,707.47)
Interest income on financial assets measured at amortized cost	(350.55)	(100.84)
Interest income on Tax Refund	(156.37)	(94.57)
Gain on disposal of Property, plant and equipment (net)	(39.75)	(64.90)
Gain arising on financial asset measured at Fair Value through Profit and Loss (net)	(102.33)	(3.64)
Unclaimed credit balance written back	(145.12)	(403.49)
Unrealized foreign exchange loss / (gain) (net)	92.32	(31.17)
Operating cash flows before working capital changes	39,247.39	34,421.21
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(58.85)	(66.79)
Trade receivables	54.41	460.27
Other financial assets	60.63	126.94
Other non-financial assets	(1,407.57)	(863.65)
Adjustments for Increase / (decrease) in operating liabilities:		
Trade payables	419.60	(2,073.95)
Other financial liabilities	(180.19)	(1,156.07)
Other non-financial liabilities	764.29	309.98
Provisions	824.23	343.86
Cash generated from operations	39,723.94	31,501.80
Income tax paid (net of refunds)	(331.96)	(579.63)
Net cash generated from operating activities (A)	39,391.98	30,922.17
II. Cash flows from investing activities		
Purchase of Property, Plant and Equipment (including capital advances and capital work-in-progress)	(19,754.98)	(13,027.98)
Purchase consideration towards acquisition of assets	-	(32,500.00)
Proceeds from disposal of Property, Plant and Equipment	52.31	105.81
Loans given	-	(900.00)
Redemption / (Investment) of fixed deposits (net)	21,675.48	(22,915.70)
Purchase of Short Term Investments	(22,030.99)	(322.09)
Proceeds from Sale of Short Term Investments	14,848.72	-
Proceeds from Sale of Long Term Investments	132.42	-
Interest received	1,380.50	1,804.85
Net cash used in investing activities (B)	(3,696.54)	(67,755.11)
III. Cash flows from financing activities		
Proceeds from Long Term Borrowings	-	69,600.00
Repayment of Long Term Borrowings	(25,699.80)	(55,932.78)
Proceeds from Short Term Borrowings	177.46	-
Share issue expenses paid	-	(3,902.93)
Finance Cost paid	(8,782.01)	(11,632.20)
Payment of principal and interest on lease liabilities	(1,734.19)	(1,717.65)
Net cash used in financing activities (C)	(36,038.54)	(3,585.56)
Net decrease in cash and cash equivalents (A + B + C)	(343.10)	(40,418.50)
Cash and cash equivalents at the beginning of the year	1,429.08	41,846.92
Addition pursuant to business combination	-	0.66
Cash and cash equivalents at the end of the year	1,085.98	1,429.08
Net decrease in cash and cash equivalents	(343.10)	(40,418.50)

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**S R B C & CO LLP
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Notes to Audited Consolidated Financial Results

- The Group's audited consolidated financial results for the quarter and year ended March 31, 2026, 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 audited consolidated financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 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 Mar 31, 2026 (₹ Lakhs)	Unutilised upto Mar 31, 2026 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	1,50,000.00 @	-
General corporate purposes	23,428.46 **	23,428.46	-
Total	1,73,428.46	1,73,428.46	-

@ 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 year ended March 31, 2025.
- 4. Exceptional Items**


Particulars	Quarter ended			Year ended	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
	Audited	Unaudited	Audited	Audited	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	-
Impact of New Labour Codes (Refer note (c))	-	603.40	-	603.40	-
Property tax (Refer note (d))	2,336.63	-	-	2,336.63	-
Total Exceptional Items - (Income) / Expenses	2,336.63	(96.60)	-	4,332.77	-

(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 ₹ 1,200.00 Lakhs (₹ 500.00 Lakhs for the quarter ended June 30, 2025 and ₹ 700.00 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 March 31, 2026 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 year ended March 31, 2026, 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 ₹ 395.00 Lakhs to the vendor as full and final settlement of all claims. Consequently, the group has recognized an exceptional loss of ₹ 378.56 Lakhs (net of write-back of ₹ 16.44 Lakhs payable to the vendor) for the year ended March 31, 2026.

(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 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 applicable 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.

(d) During the quarter ended March 31, 2026, the Group has paid additional property tax aggregating to ₹ 2,336.63 Lakhs (including ₹ 1,874.10 Lakhs pertaining to prior periods) in respect of its hotel property in Delhi, pursuant to the Hon'ble Delhi High Court judgment which upheld the property tax framework applicable to star hotels. The entire amount has been disclosed as an exceptional item, as the liability has arisen from the crystallisation of dues pursuant to an industry-wide judicial determination.

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Notes to Audited Consolidated Financial Results

5. Subsequent to the balance sheet date, the Group has entered into a Share Purchase Agreement on May 21, 2026 for acquisition of 100% shareholding in Juniper Hospitality Assets Private Limited (JHAPL) for a consideration of ₹ 1.00 Lakh. JHAPL has been incorporated as a Special Purpose Vehicle pursuant to a Letter of Award dated March 02, 2026 received from Delhi Development Authority for development of a 5-star hotel project on land parcel situated at Sector 23, Dwarka, New Delhi. This event is considered a non-adjusting event and does not impact the financial results as at March 31, 2026.
6. The Group is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.
7. Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year which were subjected to limited review by statutory auditors.

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: May 21, 2026



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

To
The Board of Directors of
Juniper Hotels Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Juniper Hotels Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Juniper Hotels Limited
Page 2 of 3

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



Juniper Hotels Limited
Page 3 of 3

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


per Aruna Kumaraswamy
Partner
Membership No.: 219350
UDIN: 26219350KEMOFK5429
Place: Mumbai
Date: May 21, 2026



Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
	Income					
I	Revenue from operations	26,763.49	25,754.13	24,411.48	91,646.82	81,801.56
II	Other income	711.91	687.27	1,114.35	2,871.65	3,764.79
III	Total Income (I + II)	27,475.40	26,441.40	25,525.83	94,518.47	85,566.35
	IV Expenses					
	Food and beverages consumed	1,679.12	1,863.94	1,700.90	6,463.75	6,233.73
	Employee benefits expense	3,938.65	4,136.84	3,957.25	15,969.85	15,108.84
	Finance costs	2,014.19	1,947.66	2,182.44	8,760.50	9,578.03
	Depreciation and amortization expense	2,056.35	2,310.46	2,265.43	9,069.97	8,689.39
	Other expenses	8,724.31	8,209.21	8,125.95	30,375.13	30,537.00
	Total expenses (IV)	18,412.62	18,468.11	18,231.97	70,639.20	70,146.99
V	Profit before exceptional items and tax (III - IV)	9,062.78	7,973.29	7,293.86	23,879.27	15,419.36
VI	Exceptional Items - (Income) / Expenses (Refer note 4)	2,336.63	(128.46)	-	3,922.35	-
VII	Profit before tax (V - VI)	6,726.15	8,101.75	7,293.86	19,956.92	15,419.36
VIII	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax charge (Refer Note 3)	1,680.37	1,862.25	1,836.96	5,265.57	7,391.70
	Total tax expenses (VIII)	1,680.37	1,862.25	1,836.96	5,265.57	7,391.70
IX	Profit for the period / year (VII - VIII)	5,045.78	6,239.50	5,456.90	14,691.35	8,027.66
X	Other Comprehensive Income					
	Items that are not to be reclassified to profit or loss in subsequent periods					
	(a) Remeasurement gain / (loss) on the defined benefit plans	134.78	56.28	(29.44)	33.44	25.73
	(b) Income tax effect on (a) above	(33.92)	(14.16)	7.41	(8.41)	(6.48)
	Other Comprehensive Income for the period / year, net of tax (X)	100.86	42.12	(22.03)	25.03	19.25
XI	Total Comprehensive Income for the period / year, net of tax (IX + X)	5,146.64	6,281.62	5,434.87	14,716.38	8,046.91
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
XIII	Other equity				2,62,345.90	2,47,629.52
XIV	Earnings per equity share (Face value of ₹ 10/- per share)					
	Basic and diluted (₹)	2.27	2.81	2.45	6.60	3.61
	* Not annualised					

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Particulars	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I ASSETS		
Non-Current Assets		
Property, plant and equipment	2,43,183.20	2,46,086.77
Capital work-in-progress	33,874.28	25,561.77
Right-of-use assets	38,670.64	39,637.41
Intangible assets	35.71	26.67
Financial assets		
- Investments	54,018.02	54,150.44
- Loans	11,793.59	10,236.68
- Other financial assets	2,451.96	1,799.51
Income tax assets (net)	4,691.46	4,345.14
Deferred tax assets (net)	2,715.58	7,989.56
Other non-current assets	5,681.00	1,717.64
	3,97,115.44	3,91,551.59
Current Assets		
Inventories	938.39	864.92
Financial assets:		
- Investments	7,343.53	58.93
- Trade receivables	4,814.36	4,904.32
- Cash and cash equivalents	792.13	1,356.41
- Other balances with Banks	4.13	4.13
- Other financial assets	970.48	23,102.61
Other current assets	2,341.11	1,392.70
	17,204.13	31,684.02
	4,14,319.57	4,23,235.61
Total Assets		
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	22,250.24	22,250.24
Other equity	2,62,345.90	2,47,629.52
Total Equity	2,84,596.14	2,69,879.76
LIABILITIES		
Non-Current Liabilities		
Financial liabilities:		
- Borrowings	58,090.46	88,392.56
- Lease liabilities	43,210.55	41,534.63
- Other financial liabilities	380.06	1,515.04
Provisions	1,544.37	1,049.92
Other non-current liabilities	25.13	70.42
	1,03,250.57	1,32,562.57
Current Liabilities		
Financial liabilities:		
- Borrowings	6,236.37	3,124.46
- Lease liabilities	1,833.78	1,738.18
- Trade payables		
- Total outstanding dues of micro and small enterprises	1,045.53	1,064.44
- Total outstanding dues of creditors other than micro and small enterprises	7,181.74	6,715.88
- Other financial liabilities	4,076.46	3,179.33
Provisions	1,760.56	1,497.91
Other current liabilities	4,338.42	3,473.08
	26,472.86	20,793.28
	1,29,723.43	1,53,355.85
Total Liabilities		
	4,14,319.57	4,23,235.61
Total Equity and Liabilities		

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Particulars	For the year ended	For the year ended
	Mar 31, 2026	Mar 31, 2025
	(Audited)	(Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I. Cash flows from operating activities		
Profit before tax	19,956.92	15,419.36
Adjustments for:		
Loss on account of fire Incident / (Insurance proceeds) (net) (Refer note 4(a))	1,014.18	-
Depreciation and amortization expense	9,069.97	8,689.39
Finance Costs	8,760.50	9,578.03
Allowances for doubtful debts / advances	(27.06)	(9.87)
Interest income on deposits with banks	(1,123.69)	(1,707.47)
Interest income on financial assets measured at amortized cost	(1,117.60)	(790.17)
Interest income on Tax Refund	(156.37)	(89.45)
Gain on disposal of Property, plant and equipment (net)	(51.54)	(59.48)
Gain arising on financial asset measured at fair value through profit and loss (net)	(102.33)	(3.64)
Unclaimed credit balance written back	(129.36)	(399.76)
Unrealized foreign exchange loss (net)	66.90	2.55
Operating cash flows before working capital changes	36,160.52	30,629.49
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(73.47)	(57.92)
Trade receivables	117.02	201.07
Other financial assets	109.37	142.65
Other non-financial assets	(1,456.56)	(765.08)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	509.42	(185.14)
Other financial liabilities	(169.52)	(1,197.38)
Other non-financial liabilities	820.05	363.90
Provisions	790.54	378.38
Cash generated from operations	36,807.37	29,509.97
Income tax paid (net of refunds)	(189.95)	(540.40)
Net cash generated from operating activities	36,617.42	28,969.57
II. Cash flows from Investing activities		
Purchase of Property, Plant and Equipment (Including capital advances and capital work-in-progress)	(18,058.95)	(12,643.85)
Purchase consideration towards acquisition of assets	-	(32,500.00)
Proceeds from disposal of Property, Plant and Equipment	51.58	99.40
Loans given to subsidiary companies	(2,109.70)	(9,037.32)
Repayment of loans given to subsidiaries companies	1,379.56	1,670.58
Redemption / (Investment) of fixed deposits (net)	21,370.31	(22,884.77)
Purchase of Short Term Investments	(22,030.99)	(322.09)
Proceeds from Sale of Short Term Investments	14,848.72	-
Proceeds from Sale of Long Term Investments	132.42	-
Interest received	1,414.52	2,122.70
Net cash used in investing activities	(3,002.53)	(73,495.35)
III. Cash flows from financing activities		
Proceeds from Long Term Borrowings	-	69,600.00
Repayment of Long Term Borrowings	(24,742.91)	(49,160.65)
Proceeds / (Repayment) of Short Term Borrowings (net)	229.46	-
Share Issue Expenses Paid	-	(3,902.93)
Finance Cost paid	(7,927.54)	(10,427.87)
Payment of principal and interest on lease liabilities	(1,738.18)	(1,647.58)
Net cash (used in) / generated from financing activities	(34,179.17)	4,460.97
Net decrease in cash and cash equivalents	(564.28)	(40,064.81)
Cash and cash equivalents at the beginning of the year	1,356.41	41,421.22
Cash and cash equivalents at the end of the year	792.13	1,356.41
Net decrease in cash and cash equivalents	(564.28)	(40,064.81)

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Notes to Audited Standalone Financial Results

- The Company's audited standalone financial results for the quarter and year ended March 31, 2026, 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 audited standalone financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 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 Mar 31, 2026 (₹ Lakhs)	Unutilised upto Mar 31, 2026 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	1,50,000.00 [@]	-
General corporate purposes	23,428.46 ^{**}	23,428.46	-
Total	1,73,428.46	1,73,428.46	-

[@] 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 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 year ended March 31, 2025.

4. Exceptional Items

Particulars	Quarter ended			Year ended	
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
	Audited	Unaudited	Audited	Audited	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	-
Property tax (Refer note (c))	2,336.63	-	-	2,336.63	-
Total Exceptional Items - (Income) / Expenses	2,336.63	(128.46)	-	3,922.35	-

(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 ₹ 1,200.00 Lakhs (₹ 500.00 Lakhs for the quarter ended June 30, 2025 and ₹ 700.00 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 March 31, 2026 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 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 applicable 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.

(c) During the quarter ended March 31, 2026, the Company has paid additional property tax aggregating to ₹ 2,336.63 Lakhs (including ₹ 1,874.10 Lakhs pertaining to prior periods) in respect of its hotel property in Delhi, pursuant to the Hon'ble Delhi High Court judgment which upheld the property tax framework applicable to star hotels. The entire amount has been disclosed as an exceptional item, as the liability has arisen from the crystallisation of dues pursuant to an industry-wide judicial determination.

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Notes to Audited Standalone Financial Results

5. Subsequent to the balance sheet date, the Company has entered into a Share Purchase Agreement on May 21, 2026 for acquisition of 100% shareholding in Juniper Hospitality Assets Private Limited (JHAPL) for a consideration of ₹ 1.00 Lakh. JHAPL has been incorporated as a Special Purpose Vehicle pursuant to a Letter of Award dated March 02, 2026 received from Delhi Development Authority for development of a 5-star hotel project on land parcel situated at Sector 23, Dwarka, New Delhi. This event is considered a non-adjusting event and does not impact the financial results as at March 31, 2026.
6. The Company is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.
7. Figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year which were subjected to limited review by statutory auditors.

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: May 21, 2026



Annexure III

RE-APPOINTMENT OF MR. ARUN KUMAR SARAF (DIN: 00339772) AS CHAIRMAN AND MANAGING DIRECTOR

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as under:

Sr. No	Particulars	Information of such event
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company, at its meeting held today i.e. Thursday, May 21, 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Arun Kumar Saraf (DIN: 00339772) as Chairman and Managing Director of the Company, not liable to retire by rotation, for a further period of 3 (three) years commencing from March 01, 2027 up to February 28, 2030 (both days inclusive), subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. The re-appointment has been approved by Board as his current term as Chairman and Managing Director will expire on February 28, 2027.
2	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – Effective from March 01, 2027 Term - 3 Years commencing from March 01, 2027, to February 28, 2030 (both days inclusive)
3	Brief Profile (In case of appointment)	Brief Profile of Mr. Arun Kumar Saraf is annexed herewith as Annexure III-A
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Arun Kumar Saraf is spouse of Ms. Namita Saraf, Non-Executive Director of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, both dated June 20, 2018.	Mr. Arun Kumar Saraf is not debarred from accessing capital markets and/ or restrained from holding the office of director by virtue of the SEBI orders or orders of any other competent authorities.

Annexure III-A

BRIEF PROFILE OF MR. ARUN KUMAR SARAF (DIN: 00339772), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

Mr. Arun Kumar Saraf holds a Bachelor of Arts degree with a major in Business Economics from the College of Letters and Science, University of California, Los Angeles (UCLA), USA. He has been associated with the Company since the inception of the Grand Hyatt Mumbai project in 1997. Mr. Saraf has extensive experience in hospitality industry for more than 40 years. He was also involved in constructing and managing Hyatt Regency Kathmandu, Yak and Yeti at Nepal, Hyatt Regency Kolkata, Hyatt Regency Chennai and Hyatt Regency Delhi.

In 1997 he partnered with Hyatt International, USA and started Grand Hyatt Mumbai project. The construction of project started in 1999 and completed in 2004. This project was the first large mixed development Hotel in India consisting of the Hotel, Residences, and large F & B facilities. Based on the successful operation of this hotel, Mr. Saraf expanded by setting up hotels namely Hyatt Regency Ahmedabad and Andaz New Delhi Hotel and residences. At present seven hotels in Juniper are fully operational and running successfully.

Mr. Saraf brings with him an extraordinary legacy of over four decades of distinguished experience in hotel development, coupled with an unparalleled understanding of the intricate operational, financial, and strategic nuances that define a successful hospitality enterprise. His visionary leadership and deep industry expertise have been instrumental in shaping the Company's strong growth trajectory and operational excellence.

Driven by the ambitious strategic growth roadmap, "Juniper 2.0," Mr. Saraf is steadfastly advancing towards his bold vision of doubling the Company's room inventory and EBITDA by FY2030. Under his dynamic stewardship, the Company has achieved remarkable financial transformation through the prudent and strategic utilisation of IPO proceeds, significantly reducing the debt burden from 6x to 1x (Debt to EBITDA ratio). Simultaneously, his disciplined approach towards capital allocation and reinvestment of profits has strengthened the balance sheet, ensured sustained profitability, and consistently enhanced shareholder value.

Mr. Saraf's focus on growth, operational excellence, and long-term value creation continues to position the Company as a formidable player in the hospitality sector and has following upcoming projects towards fulfillment of the Company's expansion and development plans:

- **Bengaluru Project**- The upcoming Bengaluru Project is strategized to implement in 2 phases with tentative timeline to open the 1st phase by end of first quarter. Bangalore project is being implemented in 2026 under the Westin brand by Marriott.
- **Kaziranga Project, Assam** – through the acquisition of 100% equity stake in Jenipro Hotels Private Limited in March 2025, the Company acquired rights over a 10-acre leased land parcel in Kaziranga, Assam, earmarked for the development of a 115-key ALILA luxury resort by Hyatt, proposed to be operational by FY2028;
- **Guwahati Project, Assam** – development of a land parcel in Guwahati for a proposed 250-key hotel project, currently at the design stage and expected to be completed by FY2029; and
- **Dwarka Project, New Delhi** – the Company has been declared as the successful bidder by the Delhi Development Authority ("DDA") for license rights of a land parcel situated at Dwarka, New Delhi, for future hospitality development.

A true pioneer in the hospitality sector, Mr. Saraf was the first to conceptualize and introduce the innovative "Big Box" model in the Indian hotel industry, being a transformative approach that has since become a benchmark and is now being emulated across the hospitality landscape. His ability to anticipate industry trends and create scalable, future-ready business models reflects his exceptional strategic vision and entrepreneurial mindset.

Mr. Saraf's distinguished leadership journey exemplifies deep expertise in general management, business operations, strategic planning, and value creation. His thought leadership, mentoring capabilities, and sharp business insight have been instrumental in driving sustainable growth and organizational excellence. In recognition of his unparalleled contribution and visionary stewardship, the Board firmly believes that the re-appointment of Mr. Arun Kumar Saraf as the Chairman and Managing Director will be in the best long-term interest of the Company and its stakeholders.

Annexure IV

Re-appointment of M/s. S R B C & CO LLP, Chartered Accountants as Statutory Auditor of the Company.

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

Sr. No	Particulars	Information of such event
1	Name of the Firm	M/s. S R B C & CO LLP, Chartered Accountants
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>M/s. S R B C & CO LLP, Chartered Accountants, will complete their 1st term of five (5) consecutive years as Statutory Auditors on the conclusion of the ensuing 40th Annual General Meeting of the Company.</p> <p>In this regard, based on the recommendation of Audit Committee, the Board of Directors have considered and recommended the re-appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Statutory Auditor of the Company for a second term of five (5) consecutive years, to hold office from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting to be held in the year 2031, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.</p>
3	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Kindly refer to point (2) above.
4	Brief Profile (In case of appointment)	<p>M/s. S R B C & CO LLP, with Firm Registration No. FRN 324982E/E300003 and having its registered office in Kolkata and offices across key cities in India, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI"). It is a Limited Liability Partnership Firm incorporated in India.</p> <p>The firm is a part of M/s. S.R. Batliboi & Affiliates network of audit firms registered with ICAI. The S.R. Batliboi & Affiliates network of firms includes - S.R. Batliboi & Co LLP, S.R. Batliboi & Associates LLP, S R B C & CO LLP, S.V. Ghatalia & Associates LLP. All the network firms including the Firm are primarily engaged in providing audit and assurance services to its clients. They along-with its network firms audit several large listed and private companies across diverse market segments including Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment, Telecommunications and Professional Services.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure V

RE-APPOINTMENT OF M/S. PROTIVITI INDIA MEMBER PRIVATE LIMITED AS THE INTERNAL AUDITOR OF THE COMPANY FOR FINANCIAL YEAR 2026-27 & 2027-28.

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are as under:

Sr. No	Particulars	Information of such event
1	Name of the Firm	M/s. Protiviti India Member Private Limited
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as Internal Auditor for two consecutive financial years 2026-27 and 2027-28
3	Date of appointment/re-appointment/cessation (as applicable)	May 21, 2026
4	term of appointment/re-appointment	Based on the recommendation of Audit Committee, the Board of directors has approved the appointment of M/s. Protiviti India Member Private Limited as Internal Auditor for two consecutive financial years 2026-27 and 2027-28, to conduct the audit of the records of the Company and such other terms and conditions as mutually agreed between the firm and the Company
5	Brief Profile (In case of appointment)	Protiviti is one of the largest independent global consulting firms. Their core areas of expertise are Risk Management & Process Advisory and are solely focused on risk and process advisory services like Internal Audits, ICFR, Compliance Audits, SOX, Technology and Business Consulting. Protiviti has extensive experience in internal audit and Internal Financial Controls reviews. In India, Protiviti has 150+ companies as clients for Internal Audit and other related services. 3,000+ professionals (CAs, Engineers, Data Scientists, MBAs) are associated with the firm.
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Annexure VI

ACQUISITION OF 100% EQUITY SHARE CAPITAL (“SALE SHARES”) OF JUNIPER HOSPITALITY ASSETS PRIVATE LIMITED (“JHAPL”) FROM ITS EXISTING SHAREHOLDERS

The details as per Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the additional disclosures as required under the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Juniper Hospitality Assets Private Limited (“JHAPL”)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(Rs.)</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations*</td> <td>0</td> </tr> <tr> <td>Profit After Tax (PAT)*</td> <td>0</td> </tr> <tr> <td>Net worth*</td> <td>1,00,000</td> </tr> </tbody> </table> <p>*Since the Company was incorporated on March 17, 2026, there are no financial figures available for the period under review</p>	Particulars	(Rs.)	Revenue from Operations*	0	Profit After Tax (PAT)*	0	Net worth*	1,00,000
Particulars	(Rs.)									
Revenue from Operations*	0									
Profit After Tax (PAT)*	0									
Net worth*	1,00,000									
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Yes, the parties to the transaction fall within the definition of “Related Party” under Section 2(76) of Companies Act, 2013, and Regulation 2(1)(zb) of SEBI Listing Regulations, 2015, as follows:</p> <ul style="list-style-type: none"> JHAPL is considered a related party due to common directors/relatives on the Board of JHAPL and the Company. Mr. Arun Kumar Saraf is a Promoter of the Company and Mr. Varun Saraf falls under the Promoter Group of the Company. Further, both Mr. Arun Kumar Saraf and Mr. Varun Saraf are Directors of JHPL. <p>Accordingly, the proposed acquisition qualifies as a related party transaction. However, the transaction value is not material under the definition of the materiality under SEBI LODR Regulations 2015; hence it shall not require shareholders’ approval.</p> <p>Since the JHAPL has been recently incorporated on March 17, 2026, with a minimum paid up capital of Rs. 1,00,000/- (Rupees One Lakh only), all transactions from the Company to the JHAPL shall be with respect to the development of a land parcel situated at Sector 23, Dwarka, New Delhi, which is held by JHAPL for the development of a 5-star hotel property. Accordingly, the requirement of determining arm’s length pricing does not arise.</p>								
3	Industry to which the entity being acquired belongs;	Hospitality Industry								
4	Objects and impact on acquisition (including but not limited to, disclosure of	The acquisition of JHAPL is proposed pursuant to the Letter of Award dated March 02, 2026, issued by the								

	reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Delhi Development Authority (“DDA”) for development of a 5-star hotel project at Sector 23, Dwarka, New Delhi. In accordance with the terms of the award, JHAPL was incorporated as a Special Purpose Vehicle (“SPV”) to undertake the said project. The business activities of JHAPL shall be aligned with the hospitality business of the Company and, upon acquisition, JHAPL shall become a Wholly Owned Subsidiary of Juniper Hotels Limited.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition;	Not Applicable
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	The total purchase consideration to be paid is Rs. 1,00,000/- (Rupees One Lakh only) plus stamp duty or any other transaction charges, if any for acquisition of 100% Equity Share Capital in JHAPL.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired;	100% Equity Share Capital in JHAPL
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>JHAPL is incorporated on March 17, 2026, under the provisions of the Companies Act, 2013.</p> <p>It is involved in the Hotel Industry. Its main business activity is to purchase, construct, acquire or otherwise deal in hotels and related services and operate within Indian market. Since the Company was incorporated in the year 2026, it has no turnover as on financial year ended March 31, 2026.</p> <p>To undertake all the activities pertaining to and incidental to the development of a 5 Star Hotel Property on licensed land parcel in Sector 23, Dwarka, New Delhi admeasuring approx. 2.524 acres.</p>