ADVENT
HOTELS INTERNATIONAL

Date : 4th February, 2026

The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code : 544446	Scrip Symbol : ADVENTHTL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting- Unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December, 2025

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform you that the Board of Directors in its meeting held on 4th February, 2026 has approved unaudited standalone and consolidated financial results of the Company for the third quarter and nine months ended 31st December, 2025 and the same are enclosed herewith along with the Limited Review Report given by Statutory Auditors of the Company.

The Board Meeting commenced at 12.15 p.m and concluded at 16.55 p.m

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Advent Hotels International Limited
(formerly known as Shiva Realtors Suburban Private Limited)

CHIRAG BABUBHAI SOJITRA
Digitally signed by CHIRAG BABUBHAI SOJITRA
Date: 2026.02.04 16:55:39 +05'30'

Chirag Sojitra
Company Secretary
Encl: As above

Independent Auditor's Limited Review Report on Interim Standalone Financial Results for the quarter and nine months ended December 31st, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

The Board of Directors,
Advent Hotels International Limited
(Formerly known as Shiva Realtors Suburban Pvt Ltd)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Advent Hotels International Limited (Formerly known as Shiva Realtors Suburban Pvt Ltd)** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. **Management Responsibility**

   This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. **Auditor's Responsibility**

   We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

MEHTA CHOKSHI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

4. Emphasis of Matter

We draw attention to Note 3 of the Standalone Financial Results, which describes the accounting for the scheme of arrangement ('the Scheme') amongst Advent Hotels International Ltd (Formerly Shiva Realtors Suburban Pvt Ltd) and Valor Estate Ltd (Formerly D B Realty Ltd), by the Company for demerger of Hospitality business into the Company. The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its order dated 12 June 2025. Though the appointed date as per the NCLT approved Scheme is 1 April 2025, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the business combination has been accounted for as if it had occurred from the date of incorporation of the Company i.e. 15 November, 2006. Accordingly, the amounts relating to the quarter and Nine month ended December 31, 2025 include the impact of the business combination and the corresponding amounts as at and for the previous year ended March 31, 2025 and for the previous period ended December 31, 2024 have been restated by the Company after recognizing the effect of the above business combination.

Our opinion is not modified in respect of this matter.

5. Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehta Chokshi & Shah LLP
Chartered Accountants
ICAI Firm Registration No.106201W/ W100598

MEHTA CHOKSHI & SHAH LLP
FRN-0660
MUMBAI
CHARTERED ACCOUNTANTS

Abhay R. Mehta
(Partner)
Membership No.:046088
UDIN: 26046088VBEHQJ9458

Place: Mumbai
Date: February 4, 2026

Advent Hotels International Limited (Formerly known as Shiva Realtors Suburban Private Limited)
REGD. OFFICE : 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020
CIN - U55101MH2006PLC165577
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in lakhs other than EPS)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec 25	30th Sept 25	31st Dec 24	31st Dec 25	31st Dec 24	31st Mar 25
		Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited*
1	**Revenue from operations**	-	-	-	-	-	-
2	**Other income**						
	- Interest income on financial assets measured at amortized cost (refer note 9)	-	521.57	-	1,017.58	-	-
	-Others	-	17.08	-	19.32	-	-
3	**Total income (1+2)**	-	**538.65**	-	**1,036.89**	-	-
4	**Expenses**						
	a. Employee benefits expenses (refer note 6)	152.98	167.88	-	649.92	-	-
	b. Finance costs (refer note 9)	19.35	55.05	-	114.41	-	-
	c. Other expenses	138.21	13.16	0.32	158.26	0.43	0.98
	Total expenses (a+b+c)	**310.54**	**236.09**	**0.32**	**922.59**	**0.43**	**0.98**
5	**Profit/(Loss) before exceptional items & tax (3-4)**	**(310.54)**	**302.56**	**(0.32)**	**114.30**	**(0.43)**	**(0.98)**
6	**Exceptional Items**	-	-	-	-	-	-
7	**Profit/(loss) before tax (5+6)**	**(310.54)**	**302.56**	**(0.32)**	**114.30**	**(0.43)**	**(0.98)**
8	**Tax Expenses**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax charge / (credit)	0.38	0.10	-	0.98	-	-
	(c) (Excess) / short provision of tax for the earlier years	-	-	-			-
	Total Tax expense (a+b+c)	**0.38**	**0.10**	-	**0.98**	-	-
9	**Profit / (loss) for the period (7-8)**	**(310.91)**	**302.46**	**(0.32)**	**113.32**	**(0.43)**	**(0.98)**
	Other comprehensive income						
	A. (i) Items that will not be reclassified to Profit or Loss						
	-Remeasurement of the defined benefit plans	(1.49)	(0.40)	-	(3.89)	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.38	0.10	-	0.98	-	-
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
10	**Total Other Comprehensive Income**	**(1.12)**	**(0.30)**	-	**(2.91)**	-	-
11	**Total comprehensive income (9+10)**	**(312.03)**	**302.16**	**(0.32)**	**110.41**	**(0.43)**	**(0.98)**
12	Equity share capital to be issued pursuant to the Scheme (refer note 3)	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29
13	Other equity (excluding revaluation reserve)	-	-	-	-	-	94,117.60
14	**Earning Per Share (Rs.) (not annualised for interim period)**						
	(a) Basic	(0.58)	0.56	(0.00)	0.21	(0.00)	(0.00)
	(b) Diluted	(0.58)	0.56	(0.00)	0.21	(0.00)	(0.00)
15	**Items exceeding 10% of total expenses included in other expense**	#	#	#	#	#	#

*Refer note 8 below

represents nil or respective items do not exceed 10% of total expenses.

Notes to the above results:

1 The unaudited standalone financial results ("Results") of Advent Hotels International Limited ("the Company") for the quarter and nine months ended December 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 4, 2026; the Statutory Auditors have completed a limited review and issued an unmodified conclusion.

2 The Company is a listed public company in India engaged in owning, operating and managing hotels, resorts and serviced residences.The unaudited standalone financial results have prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Ind AS 34 – Interim Financial Reporting.

3 These Results reflect the Composite Scheme sanctioned by the Hon'ble NCLT, Mumbai Bench, on June 12, 2025, under which the hospitality business undertaking of Valor Estate Limited was demerged into the Company (Appointed Date: April 1, 2025; Effective Date: July 1, 2025). The transaction, being under common control, has been accounted for using the pooling of interests method under Appendix C to Ind AS 103, with assets and liabilities recognised at their carrying amounts as at the Appointed Date; net assets transferred were ₹1,02,169.43 lakhs. The Company allotted 5,39,42,887 equity shares on August 1, 2025, and the difference between share capital issued and the net book value of assets transferred has been credited to capital reserve . The authorised share capital increased to ₹7,520.00 lakhs pursuant to the Scheme and there were no further Scheme-related changes during the quarter ended December 31, 2025.

4 These interim financial results are prepared using the same accounting policies as those applied in the annual financial statements. Actual outcomes may differ from these estimates and judgements, and any resulting adjustments will be recognised in subsequent periods, as appropriate. Materiality is assessed with reference to the interim period information, and measurements are made on a year-to-date basis; seasonal or uneven items are recognised as incurred unless accrual or deferral is appropriate at the financial year-end.

5 In accordance with Ind AS 108, the Company operates in a single reportable segment, namely "Hospitality Business". The Board of Directors and Managing Director & CEO, identified as the Chief Operating Decision Maker (CODM), review the performance as a single integrated business unit. All operations and non-current assets are located in India and accordingly no separate geographical segment information is disclosed. Revenue comprises Room Revenue, Food & Beverage and Other Allied Services.

6 The Company has fully recognised the impact of the New Labour Codes in these Results, including an expense of ₹ 11.60 lakhs during the quater ending December 31, 2025 based on management's assessment of revised gratuity and leave encashment obligations pursuant to the notification of the New Labour Codes by the Ministry of Labour & Employment on November 21, 2025; any subsequent changes arising from future amendments or clarifications will be accounted for in the period in which they occur.

7 The paid-up capital includes 7,17,55,740 8% Redeemable Cumulative Preference Shares of ₹10 each, classified as financial liabilities in accordance with Ind AS 32. These shares were originally issued on February 6, 2016 and the redemption date, earlier extended up to February 5, 2026, is proposed to be further extended by five years up to February 5, 2031, subject to necessary approvals. The said Preference Shares are largely held by Konark Realtech Private Limited (71,75,000 shares representing 99.99% of the outstanding preference share capital) and, except for dividend entitlement, do not carry any voting or participatory rights.

8 Comparative figures for the corresponding previous periods have been restated to give effect to the Scheme from the earliest period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

9 Pursuant to an interest waiver agreed by a related party in respect of amounts payable by the Company, the Company has not recognised interest expense of ₹ 881.35 lakhs for the quarter ended December 31, 2025. Also ,the Company has discontinued recognition of notional interest income on project advances for the current quarter. Also, notional interest income, which was previously recognised in accordance with Ind AS, has been discontinued during the current quarter, amounting to Rs. 902.77 lakh.

10 Owing to the inadequacy of net profits computed under Section 198 of the Companies Act, 2013, managerial remuneration for the period has been paid/provided in accordance with Section 197 read with Schedule V of the Act and applicable provisions of the SEBI (LODR) Regulations, pursuant to requisite approvals of the Board/Nomination & Remuneration Committee dated 14th July, 2025 and shareholders dated 24th July, 2025.

11 The preparation of these interim financial results involves a greater degree of estimation compared to annual financial statements. Materiality is assessed in relation to the interim period financial data. The frequency of reporting does not affect the annual measurement of results as measurements are made on a year-to-date basis.

12 Earnings per share (Basic and Diluted) were computed in accordance with Ind AS 33. For comparability, the equity shares issued pursuant to the Scheme have been treated as outstanding from the beginning of the earliest period presented when calculating basic and diluted earnings per share.

For and on behalf of the Board
Advent Hotels International Limited

Advent Hotels International Limited

Rahul Pandit
Managing Director & Chief Executive Officer
DIN : 00003036

Dated:- 4th February 2026
Place:- Mumbai

MEHTA CHOKSHI & SHAH LLP
AAQ-0560
MUMBAI
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Interim Consolidated Financial Results for the quarter and nine months ended December 31st, 2025 pursuant to Regulation 33 and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,

The Board of Directors,
Advent Hotels International Limited
(formerly Shiva Realtors Suburban Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Advent Hotels International Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its Joint Ventures for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. **Management Responsibility**

   This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. **Auditor's Responsibility**

   We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of the Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

   We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

MEHTA CHOKSHI & SHAH LLP
FRN-0660
MUMBAI
CHARTERED ACCOUNTANTS

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Name of the Entity	Relationship with Parent
Advent Convention and Hotels International Limited	Subsidiary
BD & P Hotels (India) Private Limited	Subsidiary
Goan Hotels & Realty Private Limited	Subsidiary
Marine Tower Properties LLP	Subsidiary
Bamboo Hotel and Global Centre (Delhi) Private Limited	Joint Venture

6. **Emphasis of Matter**

We draw attention to Note 3 of the Consolidated Financial Results, which describes the accounting for the scheme of arrangement ('the Scheme') amongst Advent Hotels International Ltd (Formerly Shiva Realtors Suburban Pvt Ltd) and Valor Estate Ltd (Formerly D B Realty Ltd), the Company for demerger of Hospitality business from the Company. The Scheme has been approved by the National Company Law Tribunal ('NCLT') vide its order dated 12 June 2025. Though the appointed date as per the NCLT approved Scheme is 1 April 2025, as per the requirements of Appendix C to Ind AS 103 "Business Combination", the business combination has been accounted for as if it had occurred from the date of incorporation of the Company i.e., 15 November, 2006. Accordingly, the amounts relating to the quarter and nine month ended December 31, 2025 include the impact of the business combination and the corresponding amounts as at and for the previous year ended March 31, 2025 and for the previous period ended December 31, 2024 have been restated by the Company after recognizing the effect of the above business combination.

Our opinion is not modified in respect of this matter.

MEHTA CHOKSHI & SHAH L.P. AAQ-0660 MUMBAI CHARTERED ACCOUNTANTS

7. Other Matters

1. The accompanying Statement includes the unaudited interim financial results and other financial information of one subsidiary, whose unaudited interim financial results includes total income of Rs. 19,957.94 lakhs, total net profit after tax of Rs. 19,446.55 lakhs and total comprehensive income of Rs. 92.84 lakhs for the period from April 01, 2025 to December 31, 2025, as considered in the Statement. The Consolidated Statements also includes the Group's share in net profit (including other comprehensive income) of Rs. 14.85 lakhs for the period from April 01, 2025 to December 31, 2025, as considered in the Statement, in respect of one Joint Venture, whose financial statement have been reviewed by their respective independent auditors. The independent auditors' limited review reports on 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 included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and unaudited financial results provided by the Management.

For Mehta Chokshi & Shah LLP
Chartered Accountants
ICAI Firm Registration No.106201W/ W100598

MEHTA CHOKSHI & SHAH LLP
AAQ-0660
MUMBAI
CHARTERED ACCOUNTANTS

Abhay R. Mehta
(Partner)
Membership No.:046088
UDIN: 26046088CLGDYM3447

Place: Mumbai
Date: February 4, 2026

Advent Hotels International Limited (Formerly known as Shiva Realtors Suburban Private Limited)
REGD. OFFICE : 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020
CIN - U55101MH2006PLC165577
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in lakhs other than EPS)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31th Dec 25	30th Sept 25	31th Dec 24	31th Dec 25	31th Dec 24	31st Mar 25
		Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited*
1	**Revenue from operations**	11,472.24	7,698.32	11,028.63	27,218.85	25,851.16	36,657.42
2	**Other income**						
	- Interest income on financial assets measured at amortized cost (refer note 11)	-	521.57	-	1,017.58	-	-
	-Others	11.81	93.45	4.57	111.59	19.14	58.98
3	**Total income (1+2)**	**11,484.05**	**8,313.34**	**11,033.20**	**28,348.02**	**25,870.30**	**36,716.40**
4	**Expenses**						
	Food and beverages consumed	781.80	612.77	770.52	2,009.85	1,853.44	2,507.00
	Other operating expenses	1,403.00	1,382.44	1,511.36	4,101.58	4,025.35	5,246.69
	Employee Benefits Expenses (refer note 8)	2,024.73	1,737.05	1,672.11	5,642.97	4,975.78	6,704.67
	Depreciation and Amortization Expenses	752.27	673.86	698.27	2,163.81	1,964.56	2,611.81
	Finance Costs (refer note 11)	1,328.94	1,324.02	1,566.81	4,016.80	4,678.58	6,125.95
	Impairment & expected credit loss recognition	(714.94)	-	-	(714.94)	-	-
	Other Expenses	3,056.97	2,850.02	3,519.24	8,004.96	7,206.41	9,170.21
	Total expenses	**8,632.77**	**8,580.16**	**9,738.31**	**25,225.03**	**24,704.12**	**32,366.33**
5	**Profit/(Loss) before exceptional items and share of loss of joint venture, associate and tax (3-4)**	**2,851.28**	**(266.82)**	**1,294.89**	**3,122.99**	**1,166.18**	**4,350.07**
6	**Exceptional items**	-	-	0.00	4,158.47	-	-
7	**Share of profit/(loss) of joint venture and associates (net)**	13.53	(13.51)	(9.38)	14.85	(36.65)	(20.05)
8	**Profit/(Loss) before tax for the period / year (5+6+7)**	**2,864.81**	**(280.33)**	**1,285.51**	**7,296.30**	**1,129.53**	**4,330.02**
9	**Tax Expenses**						
	(a) Current tax	308.00	93.43	(400.86)	509.14	313.44	488.36
	(b) Deferred tax	(486.89)	(458.08)	515.32	408.51	396.01	1,127.54
	(c) (Excess) / short provision of tax for the earlier years	-	205.64	33.66	205.64	33.66	-
	Total Tax expense (a+b+c)	**(178.89)**	**(159.01)**	**148.12**	**1,123.29**	**743.11**	**1,615.89**
10	**Profit/(Loss) for the period / year (8-9)**	**3,043.70**	**(121.32)**	**1,137.39**	**6,173.02**	**386.43**	**2,714.13**
11	**Other comprehensive income**						
	Items that will not be reclassified to profit / loss						
	Remeasurement of net defined benefit plans	142.59	2.36	1.52	149.71	4.56	14.21
	Less: Income tax relating to the above	(35.89)	(0.59)	(1.18)	(37.68)	(1.15)	(3.58)
	Total Other Comprehensive Income (a+b)	**106.70**	**1.77**	**0.34**	**112.03**	**3.41**	**10.63**
12	**Total Comprehensive Income for the period (10+11)**	**3,150.41**	**(119.55)**	**1,137.73**	**6,285.05**	**389.84**	**2,724.76**

Advent Hotels International Limited (Formerly known as Shiva Realtors Suburban Private Limited)
REGD. OFFICE : 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020
CIN - U55101MH2006PLC165577
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in lakhs other than EPS)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31th Dec 25	30th Sept 25	31th Dec 24	31th Dec 25	31th Dec 24	31st Mar 25
		Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited*
	Profit after tax attributable to :						
	Owner of equity	2,848.78	30.08	1,034.40	6,031.54	(135.86)	2,244.24
	Non controlling interest	194.93	(151.41)	102.22	141.48	522.29	469.89
	Total	**3,043.71**	**(121.33)**	**1,136.62**	**6,173.02**	**386.43**	**2,714.13**
	Other Comprehensive Income attributable to :						
	Owner of equity	101.53	1.75	0.65	106.50	3.44	10.77
	Non controlling interest	5.17	0.01	0.49	5.53	(0.03)	(0.14)
	Total	**106.70**	**1.76**	**1.14**	**112.03**	**3.41**	**10.63**
	Total Comprehensive Income attributable to :						
	Owner of equity	2,950.31	31.83	1,035.06	6,138.05	(132.42)	2,255.01
	Non controlling interest	200.10	(151.39)	102.70	147.00	522.25	469.75
	Total	**3,150.41**	**(119.56)**	**1,137.76**	**6,285.05**	**389.84**	**2,724.76**
13	Equity share capital to be issued pursuant to the Scheme (refer note 3)	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29
14	Other equity (excluding revaluation reserve)						78,121.27
15	**Earning per share (Rs.) (not annualised for interim period)**						
	Basic no of Shares	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29
	Diluted no of Shares	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29	5,394.29
	Basic	0.53	0.01	0.19	1.12	(0.03)	0.42
	Diluted	0.53	0.01	0.19	1.12	(0.03)	0.42
16	**Items exceeding 10% of total expenses included in other expense**	#	#	#	#	#	#

** Refer note 16*

represents nil or respective items do not exceed 10% of total expenses.

Notes:

1 The unaudited consolidated financial results ("Results") of Advent Hotels International Limited (hereinafter referred to as the "Company", "the Holding Company" or "the Parent") along with its subsidiaries (the Parent and subsidiaries together referred to as "the Group") and its joint ventures, for the quarter and nine months ended December 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 4, 2026; the Statutory Auditors have completed a limited review and issued an unmodified conclusion.

2 The Holding Company is a listed public company in India engaged in owning, operating and managing hotels, resorts and serviced residences. The unaudited consolidated financial results have prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Ind AS 34 – Interim Financial Reporting.

3 These Results reflect the Composite Scheme sanctioned by the Hon'ble NCLT, Mumbai Bench, on June 12, 2025, under which the hospitality business undertaking of Valor Estate Limited was demerged into the Company (Appointed Date: April 1, 2025; Effective Date: July 1, 2025). The transaction, being under common control, has been accounted for using the pooling of interests method under Appendix C to Ind AS 103, with assets and liabilities recognised at their carrying amounts as at the Appointed Date; net assets transferred were ₹1,02,169.43 lakhs. The Company allotted 5,39,42,887 equity shares on August 1, 2025, and the difference between share capital issued and the net book value of assets transferred has been credited to capital reserve . The authorised share capital increased to ₹7,520.00 lakhs pursuant to the Scheme and there were no further Scheme-related changes during the quarter ended December 31, 2025.

4 These consolidated financial results include the financial information of the following components

Name of the Entity	Subsidiary / Joint Venture	Percentage of ownership interest as at December 31, 2025
Advent Hotels International Limited (AHIL)	Parent	-
Goan Hotels & Realty Private Limited (GHRPL)	Subsidiary	100%
BD & P Hotels (India) Private Limited (BD & P)	Subsidiary	75%
Marine Tower Properties LLP acquired on June 16, 2025 (MTPL)	Subsidiary	100%
Advent Convention & Hotels International Limited acquired on June 12, 2025 (ACHIL)	Subsidiary	100%
Bamboo Hotel and Global Centre (Delhi) Private Limited (BHGCPL)	Joint Venture	49%

Advent Hotels International Limited (Formerly known as Shiva Realtors Suburban Private Limited)
REGD. OFFICE : 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020
CIN - U55101MH2006PLC165577
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

5 These interim financial results are prepared using the same accounting policies as those applied in the annual financial statements. Actual outcomes may differ from these estimates and judgements, and any resulting adjustments will be recognised in subsequent periods, as appropriate. Materiality is assessed with reference to the interim period information, and measurements are made on a year-to-date basis; seasonal or uneven items are recognised as incurred unless accrual or deferral is appropriate at the financial year-end.

6 In accordance with Ind AS 108, the Company operates in a single reportable segment, namely "Hospitality Business". The Board of Directors and Managing Director & CEO, identified as the Chief Operating Decision Maker (CODM), review the performance as a single integrated business unit. All operations and non-current assets are located in India and accordingly no separate geographical segment information is disclosed. Revenue comprises Room Revenue, Food & Beverage and Other Allied Services.

7 Earnings per share (Basic and Diluted) were computed in accordance with Ind AS 33. For comparability, the equity shares issued pursuant to the Scheme have been treated as outstanding from the beginning of the earliest period presented when calculating basic and diluted earnings per share.

8 The Company has fully recognised the impact of the New Labour Codes in these Results, including an expense of ₹ 213.26 lakhs during the quater ending December 31, 2025 based on management's assessment of revised gratuity and leave encashment obligations pursuant to the notification of the New Labour Codes by the Ministry of Labour & Employment on November 21, 2025; any subsequent changes arising from future amendments or clarifications will be accounted for in the period in which they occur.

9 The paid-up capital includes 7,17,55,740 8% Redeemable Cumulative Preference Shares of ₹10 each, classified as financial liabilities in accordance with Ind AS 32. These shares were originally issued on February 6, 2016, and the redemption date, earlier extended up to February 5, 2026, is proposed to be further extended by five years up to February 5, 2031, subject to necessary approvals. Except for entitlement to the 8% distribution, the preference shares do not carry voting or participatory rights.

10 Comparative figures for the corresponding previous periods have been restated to give effect to the Scheme in accordance with Appendix C to Ind AS 103 (business combinations under common control).

11 Pursuant to an interest waiver agreed by a related party in respect of amounts payable by the Company, the Company has not recognised interest expense of ₹ 881.35 lakhs for the quarter ended December 31, 2025. Also, notional interest income, which was previously recognised in accordance with Ind AS, has been discontinued during the current quarter, amounting to Rs. 902.77 lakhs.

12 Owing to the inadequacy of net profits computed under Section 198 of the Companies Act, 2013, managerial remuneration for the period has been paid/provided in accordance with Section 197 read with Schedule V of the Act and applicable provisions of the SEBI (LODR) Regulations, pursuant to requisite approvals of the Board/Nomination & Remuneration Committee dated 14th July, 2025 and shareholders dated 24th July, 2025.

13 As of December 31, 2025, certain subsidiaries have net settlement balances in operator-controlled hotel operating/control accounts maintained under the respective hotel management agreements. These balances primarily reflect timing differences between the settlement of hotel-level receipts and payments and owner distributions/withdrawals against operating cash surpluses and are settled through periodic reconciliations and set-offs against subsequent remittances/operating cash flows. Accordingly, BD and P Hotels (India) Private Limited had a net amount payable of ₹3,551.48 lakhs, and Goan Hotels & Realty Private Limited had a net amount payable of ₹6,198.57 lakhs in such accounts as at December 31, 2025.

14 Goan Hotels & Realty Private Limited , Subsidary of Advent Hotels International Limited, has no significant developments occurred during the quarter and nine months ended December 31, 2025, in relation to the Company's credit facilities previously assigned to an ARC.

15 Goan Hotels & Realty Private Limited, Subsidary of Advent Hotels International Limited, has disputed (i) income tax demands aggregating ₹1,112.88 lakhs raised in earlier years, which are pending before the Income Tax Appellate Tribunal, and (ii) certain GST demands arising from assessment orders received from the GST authorities in Goa and Maharashtra for earlier financial years, against which responses/appeals have been filed with the appropriate authorities. Based on management's assessment, supported by legal and professional advice, no provision has been recognised as at December 31, 2025, and these matters continue to be disclosed as contingent liabilities. The Company will recognise any liability, if required, in the period in which the matter is concluded or when an outflow becomes probable.

16 Comparative figures for the corresponding previous periods have been restated to give effect to the Scheme from the earliest period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

For and on behalf of the Board
Advent Hotels International Limited

Rahul Pandit
Managing Director & Chief Executive Officer
DIN : 00003036
Dated:- 4th February, 2026
Place:- Mumbai

MEHTA CHOKSHI & SHAH LLP CHARTERED ACCOUNTANTS MUMBAI

Advent Hotels International Limited