HLV LIMITED
MUMBAI

July 28, 2026

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Stock Code: 500193

The Listing Department
National Stock Exchange of India Limited
Exchange-Plaza, 5th Floor,
Plot No .C/1,G block,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Stock Code: HLVLTD

Dear Sir,

Sub: Outcome of the Board Meeting held on July 28, 2026

With reference to the captioned subject, we would like to inform you that the Board of Directors at their meeting held on July 28, 2026 have, inter alia, approved the following items:

1. **Unaudited Financial Results for the first quarter ended June 30, 2026**

   A copy of Financial Results of the Company for the quarter ended June 30, 2026, including disclosures required under Regulations 33 and other provisions of the Listing Regulations, as applicable, together with the Limited Review Reports by Statutory Auditor of the Company, is enclosed herewith;.

2. **Approval of Notice of the 45th Annual General Meeting**

   The Board approved the Notice convening the 45th Annual General Meeting (AGM) of the Company to be held on Thursday, August 27, 2026, at 11:30 A.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), deemed to be held at the Registered Office of the Company.

   The Notice convening the 45th Annual General Meeting, along with the Annual Report will be submitted to the Stock Exchanges in due course.

3. **Fixation of Record Date :**

   Pursuant to Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed, for the purpose of 45th Annual General Meeting to be held on Thursday, August 27, 2025, as follows:

Date of 45th Annual General Meeting	Thursday, August 27, 2026
Record Date	Thursday, August 20, 2026
Book Closure Start Date	Friday, August 21, 2026

Book Closure End Date	Thursday August 27, 2026
Purpose of Book Closure	Annual General Meeting

4. **Appointment of the Scrutinizer for 45th Annual General Meeting of the Company**

Appointment of M/s. RAAM & Associates LLP, Company Secretaries (Unique code No.: L2021MH011800 as scrutinizer for conducting E - Voting and Voting Process at the 45th Annual General Meeting of the Company.

The Board Meeting commenced at 12:00 Noon and concluded at 1.00 P.M.

Kindly take the information on record.

Thanking you,

Yours faithfully,
For **HLV Limited**

S. Chaturvedi

HLV LIMITED Mumbai

Sucheta Chaturvedi
Company Secretary

Encl: as above

N.S. SHETTY & CO.

CHARTERED ACCOUNTANTS

Phone : 2623 1716, 2623 7669 Fax : 2624 5364
E-mail : nsshetty_co@yahoo.com

"Arjun" , Plot No. 6A, V.P. Road,
Andheri (W), Mumbai - 400 058

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Result of HLV LTD. for the quarter ended 30th June, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

HLV Ltd.

We have reviewed the accompanying statement of unaudited standalone financial results of **HLV Limited** ('the Company') for the quarter ended 30th June, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31st March, 2026 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the Statement is free of material misstatement(s). A review is limited primarily to inquire of 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other

N.S. SHETTY & CO. Reg. No. Mumbai CHARTERED ACCOUNTANTS recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to following Notes in Financial results,

i. Note 6(a) relating to enhancement in rentals, unilateral termination of lease of the Mumbai Hotel, and eviction proceedings initiated by them which the Company is legally contesting. Disputed amount not provided in the Books for the quarter ended 30th June, 2026 is Rs. 584 lakhs and cumulatively for the period upto 30th June, 2026 amounting to Rs. 18,135 lakhs.

ii. Note 6(b) relating to the demands made by AAI relating to Rent, Minimum Guarantee Fees as royalty in respect of lease of 11000 sq. mtrs of land in Mumbai, amounting to Rs. 80,705 lakhs upto 31st January, 2019 not provided in the books as the liability is disputed and contingent in nature as per the legal opinion.

iii. Note 7 relating to preparation of Financial results on a 'going concern basis' on the assumption that the company is confident of getting favourable judgements/ orders / settlement in respect of disputes with AAI referred above, including the renewal of lease and continuing the business.

Our conclusion is not modified in respect of these matters.

For **N. S. Shetty & Co**
Chartered Accountants
FRN: 110101W

N. S. SHETTY & CO. ★ CHARTERED ACCOUNTANTS ★ Firm Reg. No. 110101W Mumbai

R.S.Shetty

Rohit Shetty
Partner
Membership No.:135463
Place: Mumbai
Date: 28/07/2026
UDIN: 26135463UYHPFV6455

HLV LIMITED

Registered Office: The Leela, Sahar, Mumbai - 400 059

Tel: 022-6691 1234 □ Fax: 022-6691 1212 Email: investor.service@hlvltd.com □ Website: www.hlvltd.com □
CIN No.: L55101MH1981PLC024097

Unaudited Financial Results For The Quarter Ended 30th June 2026

Rs. in lakhs

Sr. No.	Particulars	Quarter Ended 30-Jun-26	Quarter Ended 31-Mar-26	Quarter Ended 30-Jun-25	Year ended 31-Mar-25
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	(a) Net sales /income from operations	4,668	6,345	4,074	20,092
	(b) Other income	327	421	323	1,335
	Total income	**4,995**	**6,766**	**4,397**	**21,427**
2	**Expenses**				
	(a) Food and beverages consumed	374	391	343	1,386
	(b) Employee benefits expenses	1,556	1,586	1,470	6,046
	(c) Finance costs	64	98	61	313
	(d) Depreciation and amortisation	457	528	438	1,940
	(e) Other expenditure	2,622	3,303	2,432	11,231
	Total expenses	**5,073**	**5,906**	**4,744**	**20,916**
3	Profit from operations before exceptional items and tax	(78)	860	(347)	511
4	Exceptional items	-	-	-	(303)
5	**Profit/(Loss) before tax**	**(78)**	**860**	**(347)**	**208**
6	Tax expenses (Refer Note 8)	-	-	-	-
7	**Net Profit/(Loss) for the period**	**(78)**	**860**	**(347)**	**208**
8	**Items that may not be reclassified subsequently to the statement of profit and loss**				
	- Remeasurement of defined benefit plan	27	29	(42)	109
	- Gain/(losses) on financial assets to fair value	-	-	-	-
9	**Items that may be reclassified subsequently to the statement of profit and loss**	-	-	-	-
10	**Total other comprehensive income for the period**	**27**	**29**	**(42)**	**109**
11	**Total comprehensive income for the period**	**(51)**	**889**	**(389)**	**317**
	Paid up equity share capital (face value Rs.2 per share)	13,185	13,185	13,185	13,185
	Other equity (excluding revaluation reserve)	-	-	-	25,064
	Earnings per share (in Rs.) - Basic and diluted	(0.01)	0.13	(0.05)	0.03

HLV LIMITED
Mumbai

Notes:

1 The unaudited financial results of the Company for the quarter ended 30th June, 2026 were considered by the Audit Committee and have been approved by the Board of Directors at their meeting held on 28th July, 2026.

2 The figures for the last quarter ended 31st March, 2026 are derived after taking into account the unaudited financial information for the period of nine months ended 31st December, 2025.

3 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.

5 An appeal filed by one of the shareholder claiming to be minority shareholder viz. ITC Ltd. with Supreme Court of India against the order of Securities Appellate Tribunal (SAT) in the matter of transfer of Business Undertaking to Brookfield Group is pending for hearing. The National Company Law Tribunal (NCLT), Mumbai has passed an order dated 24/01/2024 for the petition filed by said ITC Limited and it's subsidiary alleging oppression and mismanagement, waiving the minimum threshold of 10% shareholding for filing petition under section 241 of Companies Act, 2013. The Company has filed an appeal against the said order before The National Company Law Appellate Tribunal (NCLAT). The matter is under the hearing stage.

6 (a) (i) Airports Authority of India (AAI) has arbitrarily increased the lease rent payable for 18,000 Sq. Mtrs. of land for the Mumbai hotel, effective from 1st October 2014, the increased rentals on the basis of such arbitrary increase works out to Rs.584 lakhs for the quarter ended 30th June, 2026 and Rs.18,135 lakhs for the period upto 30th June, 2026. The Company has objected to this arbitrary increase and has not provided for the same. AAI has unilaterally terminated the lease and commenced eviction proceedings. Hon'ble Bombay High Court vide it's order dated 9th June, 2025 directed to proceed with the eviction proceeding by the Eviction Officer (EO) on day to day basis in accordance with the law. Hon'ble High Court also directed to refer the matter to Arbitration other than the matter related EO. The Hon'ble Supreme Court on an appeal against the said order held that it shall be open for the Company as well as AAI to put forward their submission before the "Adjudicating Authority" under the AAI Act. If any adverse order is passed by the Authority under the AAI Act the same is appealable. The Evication Proceeding has been initiated by EO, however, the Company challanged the jurisdiction of EO in the Bombay High court. The Bombay High court has directed the EO to decide the issue of settlement between the Company and AAI and the EO hearing is in process. The arbitration proceedings is also pending before the arbitrator. Depreciation on Mumbai hotel building is provided at the applicable rate, on the assumption that the lease will be renewed.

(b) AAI has claimed an amount of Rs.80,705 lakhs as on 31st January 2019 towards rent and minimum guarantee amount on projected turnover alongwith interest in respect of lease of 11,000 sq.mtrs. of land in Mumbai on which the proposed hotel was not constructed. The Company is disputing the claim on several grounds. On the eviction proceedings, Hon'ble Bombay High Court vide it's order dated 9th June, 2025 directed to proceed with the eviction proceeding by the Eviction Officer on day to day basis in accordance with the law. Hon'ble High Court also directed to refer the matter to Arbitration other than the matter related EO. The Hon'ble Supreme Court on an appeal against the said order held that it shall be open for the Company as well as AAI to put forward their submission before the "Adjudicating Authority" under the AAI Act. If any adverse order is passed by the Authority under the AAI Act the same is appealable. The Evication Proceeding has been initiated by EO, however, the Company challanged the jurisdiction of EO in the Bombay High court. The Bombay High court has directed the EO to decide the issue of settlement between the Company and AAI and the EO hearing is in process. The arbitration proceedings is also pending before the arbitrator. Based on the legal opinion obtained, the liability is contingent in nature. Hence, no provision is made for the claim.

(c) The disputes regarding the rent and royalty payable to AAI had been reffered to the Settlement Advisory Committee (SAC) duly constituted by the Board of AAI. The Company has received an offer letter dated 01/12/2023 from AAI based on the deliberation and review of SAC report for the renewal of lease of land for 18,000 sq.mt. subject to certain terms and conditions for which Company has made representation. The AAI is reviewing the Company's representation on the renewal the lease. The Company is following the matter with AAI and awaiting for the response from AAI.

7 The financial result of the Company have been prepared on a 'Going concern basis' on the assumption that the Company shall get favourable judgements and settlements in respect of matters referred in Note No. 6(a), (b) and (c) including the renewal of lease and continue the business.

8 The Company has accumulated losses of earlier years, considering the same no provision for taxes has been made.

9 The Company does not have any subsidiary or associate or joint venture company. Accordingly, preparation of consolidated financial statement/result is not applicable to the Company.

10 Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

HLV LIMITED Mumbai

Vivek Nair
Chairman & Managing Director

Place : Mumbai
Dated : 28th July, 2026

HLV LIMITED

Registered Office: The Leela, Sahar, Mumbai - 400 059

Tel: 022-6691 1234 □ Fax: 022-6691 1212 Email: investor.service@hlvltd.com □ Website: www.hlvltd.com □ CIN No.: L55101MH1981PLC024097

Extract Of Financial Results For The Quarter Ended 30th June 2026

Rs in lakhs

Particulars	Quarter Ended 30-Jun-26	Quarter Ended 30-Jun-25	Year ended 31-Mar-26
	Unaudited	Unaudited	Audited
Total Income from operations (net)	4,995	4,397	21,427
Net Profit / (loss) for the period (before tax and exceptional items)	(78)	(347)	511
Net Profit / (loss) before tax (after exceptional items)	(78)	(347)	208
Net Profit / (loss) after tax	(78)	(347)	208
Total comprehensive income for the period	(51)	(389)	317
Equity share capital	13,185	13,185	13,185
Earnings per share (in Rs.) - Basic and diluted	(0.01)	(0.05)	0.03

Notes

1 The above is an extract of the detailed format of financial results for the quarter ended June 30 , 2026 filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the financial results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on Company's website at www.hlvltd.com.

2 The financial results for the quarter ended June 30, 2026 were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on July 28, 2026.

3 Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

HLV LIMITED Mumbai

Place : Mumbai
Dated : 28th July, 2026

Vivek Nair
Chairman & Managing Director