February 10, 2026

To
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400 051

Scrip ID: - SAJHOTELS

Subject: Outcome of the Board Meeting held today i.e. 10.02.2026 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015

Dear Sir/Ma'am,

With reference to the above captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, February 10, 2026 has inter alia, considered and approved the following items:

1. Unaudited standalone and consolidated Financial Results for the quarter ended December 31, 2026.

   Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith standalone and consolidated Unaudited Financial Results for the quarter ended December 31, 2026, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings.

The Board meeting commenced at 12:00 p.m. and concluded at 05:30 p.m.

We request you to take the same on record.

Thanks & regards,
Yours Faithfully

For SAJ HOTELS LIMITED

Karna Timbadia
Managing Director
DIN: 01753308

SAJ HOTELS LIMITED

Saj on the Mountains, Survey Number 18, Mahabaleshwar Panchgani Road, Mahabaleshwar, Satara, Maharashtra – 412806

CIN: L55101PN1981PLC023814

Tel. 022-26203434, Email: secretarial@sajresort.in; Website: www.sajresorts.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(Rs. In lakhs except earning per share)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-12-25	30-09-25	31-12-24	31-12-25	31-12-24	31-03-25	31-12-25	30-09-25	31-12-24	31-12-25	31-12-24	31-03-25
	(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Revenue from operations	459.81	395.45	482.46	1,223.27	1,208.83	1,680.72	459.81	395.45	482.46	1,223.27	1,208.83	1,680.72
	b Other Income	89.08	86.70	74.59	261.55	83.79	123.18	89.08	86.70	74.59	261.55	83.79	123.18
	Total Income	548.89	482.15	557.05	1,484.82	1,292.62	1,803.90	548.89	482.15	557.05	1,484.82	1,292.62	1,803.90
2	Expenses												
	a Cost of food and beverages consumed	52.27	38.27	46.64	127.74	112.56	166.61	52.27	38.27	46.64	127.74	112.56	166.61
	b Employee benefits expenses	117.14	109.72	97.06	339.03	255.99	376.97	117.14	109.72	97.06	339.03	255.99	376.97
	c Finance costs	54.72	54.39	2.40	159.73	5.79	7.51	54.72	54.39	2.40	159.73	5.79	7.51
	d Depreciation and amortization expenses	54.90	52.87	47.90	159.03	141.14	189.09	54.90	52.87	47.90	159.03	141.14	189.09
	e Other expenses	116.29	107.79	175.68	408.52	352.43	501.35	116.29	107.79	175.68	408.52	352.43	501.35
	Total Expenses	395.32	363.04	369.68	1,194.05	867.91	1,241.53	395.32	363.04	369.68	1,194.05	867.91	1,241.53
3	Profit Before Share of Profit/(Loss) of Associate, Exceptional Item and Tax	153.57	119.11	187.37	290.77	424.71	562.37	153.57	119.11	187.37	290.77	424.71	562.37
	Share of Profit/(Loss) of Associate	-	-	-	-	-	-	(1.08)	(4.99)	3.30	(11.37)	8.43	10.65
	Exceptional items [gain / (loss)]	-	-	-	-	-	-	-	-	-	-	-	-
4	Profit / (Loss) from ordinary activities before tax	153.57	119.11	187.37	290.77	424.71	562.37	152.49	114.12	190.67	279.40	433.14	573.02
5	Tax Expense												
	a Current tax	45.21	21.26	46.55	70.90	108.77	141.63	45.21	21.26	46.55	70.90	108.77	141.63
	b Deferred tax	5.05	6.03	13.64	13.73	11.67	28.27	5.05	6.03	13.64	13.73	11.67	28.27
	c (Excess) / Short provision of tax relating to earlier years	-	2.65	11.51	2.65	11.51	11.51	-	2.65	11.51	2.65	11.51	11.51
6	Net Profit / (Loss) for the period	103.31	89.17	115.67	203.49	292.76	380.96	102.23	84.18	118.97	192.12	301.19	391.61
7	Net profit attributable to:												
	a Owners	-	-	-	-	-	-	102.23	84.18	118.97	192.12	301.19	391.61
	b Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
8	Paid-up equity share capital # (face value of Rs.10/-) # Refer Note - 5 below	1,611.50	1,611.50	1,611.30	1,611.50	1,611.30	1,611.50	1,611.50	1,611.50	1,611.30	1,611.50	1,611.30	1,611.50
9	Balance of reserves and surplus	-	-	-	-	-	10,088.56	-	-	-	-	-	10,079.95
10	Earnings per equity share (not annualized) (face value of Rs. 10)												
	Basic (In Rs.)	0.64	0.55	0.72	1.26	1.82	2.74	0.63	0.52	0.74	1.19	1.87	2.74
	Diluted (In Rs.)	0.64	0.55	0.72	1.26	1.82	2.74	0.63	0.52	0.74	1.19	1.87	2.74

NOTES:

1 The above standalone and consolidated financial results ('the Statement') for the quarter and nine months ended on December 31, 2025 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 10th February, 2026. The Statutory auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended December 31, 2025. An unqualified report has been issued by them thereon.

2 This statement has been prepared in accordance with the Companies (Accounting Standard) Rules, 2021 (AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3 Based on the guiding principles given in AS- 17 on 'Segment Reporting, the business activity fall within a single segment, namely Hospitality Services and related activities. Accordingly, the disclosure requirements of AS 17 are not applicable

4 The Consolidated financial results includes results of following company for the quarter and nine months ended December 31, 2025.
(i) My Own Rooms Dot In Private Limited - **Associate company**

5 The Company had completed an Initial Public Offer (IPO) of 42,50,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 65 per share (including a share premium of Rs. 55 per Equity Share) consisting of a fresh issue of 42,50,000 equity shares aggregating to Rs. 2,762.50 Lakhs. The equity shares of the Company was listed on Emerge platform of National Stock Exchange of India Limited ("NSE Emerge") w.e.f. October 07, 2024.

During the allotment process, 10,000 equity shares were not allotted to certain eligible shareholders due to a technical glitch at the end of the Registrar and Share Transfer Agent (RTA) of the Company. The issue has been identified and acknowledged by the RTA, and corrective measures are currently being undertaken to ensure allotment of the said shares in accordance with applicable regulatory procedures. The Company is closely coordinating with the RTA and relevant authorities to resolve the matter at the earliest. Hence, the company is yet to realize issue proceedings in relation to the captioned 10,000 equity shares.

6 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

7 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 end Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from November 21, 2025. The corresponding all supporting Rules under these codes are yet to be notified.

Based on the management's preliminary assessment, the Company has considered the impact of gratuity liability arising from the implementation of the New Labour Codes and, accordingly, notional financial impact of the same has been recognised as an expense in the current quarter. The assessment of other impacts on employee benefit expenses arising from the New Labour Codes will be undertaken and accounted for upon notification of the relevant rules by the appropriate authorities.

Place: Mumbai
Date: 10th February 2026

For and on behalf of the Board of Directors,

Karna Timbadia
Managing Director
DIN No: 01753308

SAJ HOTELS LTD.
MUMBAI

Independent Auditor's Review Report on Unaudited Quarter and Year to Date Consolidated Financial Results of Saj Hotels Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Saj Hotels Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Saj Hotels Limited ("the Company") and its share of the net loss after tax of its associate for the quarter and nine months ended 31 December 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 ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 25 "*Interim Financial Reporting*" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the 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.

DHIRUBHAI SHAH & CO LLP
FRN: 102511W/W100298
AHMEDABAD
CHARTERED ACCOUNTANTS

4. The Statement includes the financial results of following associate:

- My Own Rooms Dot In Private Limited – ***Associate***

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unaudited financial numbers of an associate, 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 Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated financial results include the financial information of one associate whose interim financial information reflects Company's share of loss of Rs. 4.82 lakhs (before consolidation adjustments) & Rs. 15.11 lakhs (before consolidation adjustments) for the quarter & nine months ended 31 December 2025 as considered in the Statement. The said financial information of associate has not been reviewed by the respective auditor and hence the same has been furnished to us by the management. Our opinion, in so far as it related to the affairs of this associate, is based solely on such unaudited financial results. In our opinion and according to the information and the explanations given to us by the Management, these financial results are not material to the Company. Our conclusion is not modified in respect of this matter.

For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
FRN: 102511W/W100298

DHIRUBHAI SHAH & CO LLP
FRN: 102511W/W100298
AHMEDABAD
CHARTERED ACCOUNTANTS

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 26140594IDTBRI3174

Place: Mumbai
Date: February 10, 2026

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Saj Hotels Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Saj Hotels Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Saj Hotels Limited ("the Company") for the quarter and nine months ended 31 December, 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "*Interim Financial Reporting*" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

DHIRUBHAI SHAH & CO LLP
FRN: 102511W/W100298
AHMEDABAD
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Vide letter submitted to NSE SME Exchange dated 15 January, 2025, the Company has voluntarily elected to submit financial results on quarterly basis and in reference to the captioned letter, NSE SME Exchange has also confirmed that the Company may voluntarily opt to submit financial results on quarterly basis as per Regulation 33 of SEBI LODR Regulations, 2015.

For, **Dhirubhai Shah & Co LLP**
Chartered Accountants
FRN: 102511W/W100298

DHIRUBHAI SHAH & CO LLP * CHARTERED ACCOUNTANTS * FRN: 102511W/W100298 AHMEDABAD

Anik Shah
Partner
Membership No: 140594
ICAI UDIN: 26140594LNEBMK3336

Place: Mumbai
Date: February 10, 2026