

9<sup>th</sup> February, 2026

Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg, P J Towers,  
Dalal Street, Fort  
**MUMBAI – 400 001.**

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra Kurla Complex, Bandra (E)  
**MUMBAI – 400 051.**

Dear Sir,

**Sub: Submission of the Un-Audited Limited Reviewed Standalone and Consolidated Financial Results as per Ind-AS for the 3<sup>rd</sup> Quarter and Nine Months period ended 31<sup>st</sup> December, 2025.**

**Ref: BSE Scrip Code:532390; NSE Scrip Code:TAJGVK.**

We enclose the Standalone and Consolidated Un-Audited Financial Results as per Ind-As for the 3<sup>rd</sup> Quarter and Nine Months period ended 31<sup>st</sup> December, 2025 of the Company together with Limited Review Report thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was approved and taken on record by the Board of Directors at its meeting held on today i.e. 9<sup>th</sup> February, 2026.

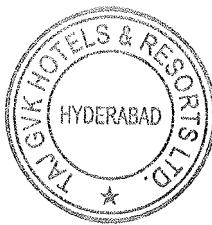
The Board meeting commenced at 11.30 a.m. and concluded at 1.30 P.M.

This is for your information and records.

Yours faithfully

**For TAJ GVK Hotels & Resorts Limited**

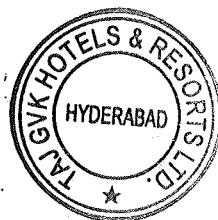
  
**J SRINIVASA MURTHY**  
**CFO & Company Secretary**  
**M.NO.FCS-4460**



Encl: a/a

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2025**

Particulars	Quarter Ended			Nine months ended		Rs lakhs
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Revenue from Operations	13636	10718	12694	34993	32492	44968
Other Income	195	215	172	2600	581	1164
<b>Total Revenue</b>	<b>13831</b>	<b>10933</b>	<b>12866</b>	<b>37593</b>	<b>33073</b>	<b>46132</b>
<b>Expenses</b>						
a. Food and Beverages Consumed	1241	966	1106	3107	2829	3816
b. Employee Benefits Expense	2683	2257	2116	7109	6191	8451
c. Fuel, Power and Light	689	728	724	2160	2519	3976
d. Finance Costs	121	115	221	352	722	885
e. Depreciation and Amortisation Expense	311	314	328	950	989	1320
f. Other Expenses	4805	3403	3787	11849	10375	14825
<b>Total Expenses</b>	<b>9850</b>	<b>7783</b>	<b>8282</b>	<b>25527</b>	<b>23625</b>	<b>33273</b>
<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>3981</b>	<b>3150</b>	<b>4584</b>	<b>12066</b>	<b>9448</b>	<b>12859</b>
Exceptional item - Others						
<b>Profit/ (Loss) before tax</b>	<b>3981</b>	<b>3150</b>	<b>4584</b>	<b>12066</b>	<b>9448</b>	<b>12859</b>
<b>Tax expense:</b>						
Current tax	1194	800	1100	3327	2430	3320
Deferred tax	(122)	(1)	95	(143)	100	143
Excess tax provisions relating to earlier years	-	-	-	-	293	(89)
<b>Total Tax Expenses</b>	<b>1072</b>	<b>799</b>	<b>1195</b>	<b>3184</b>	<b>2823</b>	<b>3374</b>
<b>Profit/ (Loss) after tax</b>	<b>2909</b>	<b>2351</b>	<b>3389</b>	<b>8882</b>	<b>6625</b>	<b>9485</b>
Other Comprehensive Income (Net of tax)						(51)
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>2909</b>	<b>2351</b>	<b>3389</b>	<b>8882</b>	<b>6625</b>	<b>9434</b>
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)						
Basic	4.64	3.75	5.40	14.17	10.57	15.05
Diluted	4.64	3.75	5.40	14.17	10.57	15.05
<b>See accompanying notes to the financial results</b>						



JB

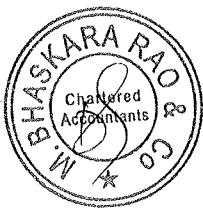
**TAJGVK HOTELS & RESORTS LIMITED**

CIN : L40109TG1995PLC019349

Registered Office : Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034. Telangana, India  
Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : [www.tajgvk.in](http://www.tajgvk.in); GSTIN : 36AABCT2223L1ZF

Notes:

1. The Standalone and Consolidated Unaudited Financial results for the quarter and nine months ended 31<sup>st</sup> December 2025 were reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 09<sup>th</sup> February, 2026. The results have been reviewed by the Statutory Auditors of the Company.
2. 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.
3. The consolidated profits for the quarter and nine months ended 31<sup>st</sup> December, 2025 include the company's share of profit in the Joint Venture (JV) Company, i.e. Green Woods Palaces and Resorts Private Limited, which operate the Taj Santacruz Hotel in Mumbai.
4. As part of the Company's policy to renovate / refurbish hotels regularly to maintain best-in-class customer satisfaction, the Company has undertaken renovation of rooms at Taj Deccan, Hyderabad, and public areas at Taj Chandigarh and Taj Club House, Chennai during the period under review. An amount of Rs.248 lakhs (PY Rs. 192 lakhs) and Rs.681 lakhs (PY Rs.822 lakhs) was spent during the quarter and nine months period under review, respectively.
5. On November 21, 2025, the Government of India notified the four Labour Codes – The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health & Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the incremental impact of the changes on the basis of the best information available and arrived at an additional liability of Rs.422 lakhs which forms part of Employee Benefits Expenses for the quarter under review. The Company continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
6. The Company's only business being hoteliering, disclosure of segment-wise information under Indian Accounting Standard (Ind AS) 108 "Operating Segments" does not arise. There is no geographical segment to be reported since all the operations are undertaken in India.



8B



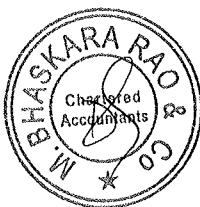
7. The Board at its meeting held today approved the acquisition of 15,05,100 equity shares of Rs. 10/- each at a premium of Rs. 96.91 per share from Greenridge Hotels & Resorts LLP in JV Company i.e Green Woods Palaces and Resorts Private limited, which operates the Taj Santacruz hotel. The company will invest Rs. 16,09,10,241/- to acquire the 15,05,100 equity shares in the JV company. Upon completion of the transaction, the holding of TAJGVK in the JV company will increase to 51.00% from 48.99%. After the JV company becomes a subsidiary company, the company will consolidate the results of Green Woods Palaces and Resorts Private Limited into the holding company books as per the extant Ind-AS.
8. Figures of the previous period have been regrouped to align to the current period of presentation and to conform to the amended Schedule III of the Companies Act, 2013.
9. The standalone and consolidated results for the quarter and nine months year ended 31<sup>st</sup> December, 2025 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tajgvk.in](http://www.tajgvk.in)).

By Order of the Board  
For TAJ GVK Hotels & Resorts Limited



SHALINI BHUPAL  
Managing Director & CEO  
DIN – 00005431

Hyderabad  
February 09, 2026



**TAJ GVK HOTELS & RESORTS LIMITED**  
CIN : L40109TG1995PLC019349

Registered Office : Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034, Telangana, India  
Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : [www.tajgvk.in](http://www.tajgvk.in); GSTIN : 36AABCT2223L1ZF

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

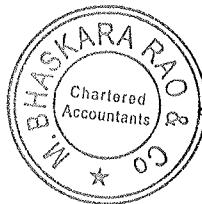
**To the Board of Directors of  
TAJGVK Hotels & Resorts Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of TAJGVK Hotels & Resorts Limited (the "Company") for the quarter ended 31<sup>st</sup> December 2025 and year to date from 1<sup>st</sup> April 2025 to 31<sup>st</sup> December 2025 ("the 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 ("Listing Regulations").
2. This statement, is the responsibility of the Company's management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "*Interim Financial Reporting*" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of 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 from 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Bhaskara Rao & Co.

Chartered Accountants

Firm Registration No: 000459S



  
D. Bapu Raghavendra

Partner

Membership No: 213274

UDIN: 26213274NRRAIY2587

Hyderabad, 09<sup>th</sup> February 2026

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2025**

Rs lakhs

Particulars	Quarter Ended			Nine months ended		Year Ended
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Revenue from Operations	13636	10718	12694	34993	32492	44968
Other Income	195	215	172	579	581	1164
<b>Total Revenue</b>	<b>13831</b>	<b>10933</b>	<b>12866</b>	<b>35572</b>	<b>33073</b>	<b>46132</b>
<b>Expenses</b>						
a. Food and Beverages Consumed	1241	966	1106	3107	2829	3816
b. Employee Benefits Expense	2683	2257	2116	7109	6191	8451
c. Fuel, Power and Light	689	728	724	2160	2519	3976
d. Finance Costs	121	115	221	352	722	885
e. Depreciation and Amortisation Expense	311	314	328	950	989	1320
f. Other Expenses	4805	3403	3787	11849	10375	14825
<b>Total Expenses</b>	<b>9850</b>	<b>7783</b>	<b>8282</b>	<b>25527</b>	<b>23625</b>	<b>33273</b>
<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>3981</b>	<b>3150</b>	<b>4584</b>	<b>10045</b>	<b>9448</b>	<b>12859</b>
Exceptional items	-	-	-	-	-	-
<b>Profit/ (Loss) before tax</b>	<b>3981</b>	<b>3150</b>	<b>4584</b>	<b>10045</b>	<b>9448</b>	<b>12859</b>
<b>Tax expense:</b>						
Current tax	1194	800	1100	2818	2430	3320
Deferred tax	(122)	(1)	95	(143)	100	143
Excess tax provisions relating to earlier years	-	-	-	-	293	(89)
<b>Total Tax Expenses</b>	<b>1072</b>	<b>799</b>	<b>1195</b>	<b>2675</b>	<b>2823</b>	<b>3374</b>
<b>Profit/ (Loss) after tax</b>	<b>2909</b>	<b>2351</b>	<b>3389</b>	<b>7370</b>	<b>6625</b>	<b>9485</b>
Share of Profit/(Loss) of Joint Venture	790	404	729	1682	1614	2234
<b>Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture</b>	<b>3699</b>	<b>2755</b>	<b>4118</b>	<b>9052</b>	<b>8239</b>	<b>11719</b>
Other Comprehensive Income (Net of tax)	-	-	-	-	-	(51)
Share of Other Comprehensive Income of Joint Venture (net of tax)						(6)
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>3699</b>	<b>2755</b>	<b>4118</b>	<b>9052</b>	<b>8239</b>	<b>11662</b>
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)						
Basic	5.90	4.39	6.57	14.44	13.14	18.60
Diluted	5.90	4.39	6.57	14.44	13.14	18.60
<b>See accompanying notes to the financial results</b>						



*SB*

**TAJ GVK HOTELS & RESORTS LIMITED**

CIN : L40109TG1995PLC019349

Registered Office : Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034. Telangana, India  
Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : [www.tajgvk.in](http://www.tajgvk.in); GSTIN : 36AABCT2223L1ZF

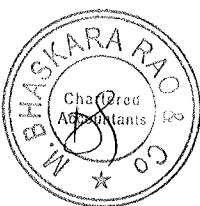
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
TAJGVK Hotels & Resorts Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TAJGVK Hotels & Resorts Limited (the "Company") which also includes its share of the net profit after tax and total comprehensive income of its joint venture viz. Green Woods Palaces and Resorts Pvt Ltd for the quarter and year to date from 1<sup>st</sup> April 2025 to 31<sup>st</sup> 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 ("Listing Regulations").
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of 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 from 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed necessary 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.

4. The Statement includes the results of the following entities:
  - TAJGVK Hotels & Resorts Limited ("Company")
  - Green Woods Palaces and Resorts Pvt Ltd ("Joint Venture")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in



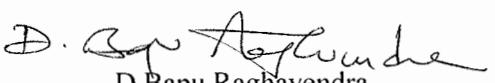
accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. This Statement also includes the Company's share of Net Profit after tax and other comprehensive income of Rs.790 Lakhs and Rs. 1682 Lakhs for the quarter and year to date from 1<sup>st</sup> April 2025 to 31<sup>st</sup> December 2025 respectively, in respect of the Joint Venture of the Company, whose financial results have not been reviewed by us. Those financial results have been reviewed by other auditors whose report has 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 the said joint venture, is based solely on the said report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **M. Bhaskara Rao & Co.**  
*Chartered Accountants*  
Firm Registration No: 000459S



  
**D. Bapu Raghavendra**  
**Partner**  
Membership No: 213274  
UDIN: 26213274TLHXDU2945

Hyderabad, 09 February 2026