VICEROY HOTELS

To, **Date: 12.11.2026**

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 523796)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: VHLTD)

Dear Sir/ Madam,

Unit: Viceroy Hotels Limited

Sub: Outcome of Board Meeting held on 12.11.2026 for the quarter and half year ended 30.09.2026 under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Viceroy Hotels Limited** at its meeting held on Thursday, the 12th day of November, 2026 at 11:16 A.M. at registered office of the Company for the quarter and half year ended 30.09.2026 considered and approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended 30.09.2026**. (Attached).**

2. Limited Review Report (Standalone and Consolidated) for the Quarter and Half Year ended 30.09.2026. **(Attached).**

3. Statement of Deviation and Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Attached)**.

The Meeting concluded at 12:30 P.M.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Viceroy Hotels Limited

CHAPPIDI SIVA KUMAR REDDY
Digitally signed by CHAPPIDI SIVA KUMAR REDDY
Date: 2026.11.12 12:34:26 +05'30'

C. Siva Kumar Reddy
Company Secretary and Compliance Officer
Mem No.: ACS 72022

MSKC & Associates LLP
Chartered Accountants

1101/B Manjeera Trinity Corporate
JNTU Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of Viceroy Hotels Limited for the quarter and year-to-date period pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Viceroy Hotels Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Viceroy Hotels Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and the year-to-date results for the period from April 01,2026 to September 30,2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the 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 Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 specified under section 143(10) of the Act 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.

4. Based on our review conducted 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Tarun Kumar Jain
Membership No.: 231741
UDIN: 26231741HOVPLR5415

Place: Hyderabad
Date: November 12, 2026

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

3RD FLOOR, APARNA CREST, 8-2-120/112/88 & 89, ROAD NO 2, BANJARA HILLS, HYDERABAD -500034

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

₹ in Lakhs, except per share

	Particulars	Results for the					
		Three Months ended			Half Year ended		Year ended
		Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
I.	Revenue from operations	3,506.63	3,273.92	3,079.69	6,780.55	5,616.64	12,981.07
II.	Other income	365.52	319.08	106.43	684.60	214.79	928.83
III.	**Total income (I +II)**	**3,872.15**	**3,593.00**	**3,186.12**	**7,465.15**	**5,831.43**	**13,909.90**
IV.	**Expenses**						
	Cost of materials consumed	265.39	315.80	372.27	581.19	698.72	1,378.36
	Employee benefits expenses	762.06	663.16	658.00	1,425.22	1,335.09	2,711.66
	Finance costs	490.42	436.60	109.70	927.02	210.26	795.78
	Depreciation expense	524.97	413.56	342.74	938.53	686.39	1,417.40
	Other expenses	1,787.34	1,654.31	1,273.85	3,441.65	2,433.40	5,560.17
	Total expenses	**3,830.18**	**3,483.43**	**2,756.56**	**7,313.61**	**5,363.86**	**11,863.37**
V.	**Profit before tax (III-IV)**	**41.97**	**109.57**	**429.56**	**151.54**	**467.57**	**2,046.53**
VI.	**Income Tax expenses:**						
	Current tax	-	-	-	-	-	-
	Tax pertaining to earlier years	-	-	-	-	-	-
	Deferred tax expense /(income)	(135.54)	(5.80)	(8.63)	(141.34)	331.68	239.70
	Total Income tax expenses	**(135.54)**	**(5.80)**	**(8.63)**	**(141.34)**	**331.68**	**239.70**
VII.	**Profit for the period**	**177.51**	**115.37**	**438.19**	**292.88**	**135.89**	**1,806.83**
VIII.	**Other Comprehensive Income:**						
	Items that will not be reclassified to statement of Profit or Loss:						
	i. Remeasurement gain / (loss) on employees defined benefit plan	20.14	-	-	20.14	-	4.91
	ii. Deferred tax on the above	(5.07)	-	-	(5.07)	-	(1.24)
	Total other Comprehensive Income (net of tax)	15.07	-	-	15.07	-	3.67
	Total Comprehensive Income for the year (VII + V	**192.58**	**115.37**	**438.19**	**307.95**	**135.89**	**1,810.50**
	Paid-up equity share capital (Face value of ₹ 10 each)	7,678.20	6,757.89	6,757.89	7,678.20	6,757.89	6,757.89
	Other Equity	-	-	-	-	-	19,406.38
IX.	**Earnings per equity share**						
	(1) Basic	0.28	0.17	0.64	0.44	0.20	2.64
	(2) Diluted	0.28	0.17	0.64	0.44	0.20	2.64





Part II Statement of Assets and Liabilities

₹ in Lakhs, except per share data

	Particulars	As at Sep 30, 2026	As at March 31, 2026
I.	**ASSETS**		
1	**Non-current assets**		
	a) Property, plant and equipment	34,498.95	18,192.09
	b) Capital work-in-progress	1,598.58	5,702.99
	c) Investment Property	-	11,214.08
	d) Financial assets		
	i) Investments	6,853.08	6,850.99
	ii) Other financial assets	225.74	1,466.71
	e) Deferred tax assets (net)	2,687.30	2,551.03
	f) Non-current tax assets	240.72	136.79
	g) Other non-current assets	1,624.63	432.47
	Total non-current assets (A)	**47,729.00**	**46,547.15**
2	**Current assets**		
	a) Inventories	54.57	47.64
	b) Financial assets		
	i) Investments	750.00	-
	ii) Trade receivables	551.09	334.79
	iii) Cash and cash equivalents	10,799.43	990.70
	iv) Bank balance other than (iii) above	-	-
	v) Other financial assets	706.06	2,299.75
	d) Other current assets	465.27	166.60
	Total current assets (B)	**13,326.42**	**3,839.48**
	Total assets (A+B)	**61,055.42**	**50,386.63**
II.	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity share capital	7,678.20	6,757.89
	b) Other equity	29,399.61	19,485.57
	Total equity (A)	**37,077.81**	**26,243.46**
	Liabilities		
1	**Non-current liabilities**		
	a) Financial liabilities		
	i) Borrowings	20,812.31	20,830.47
	b) Provisions	136.40	133.80
	Total non-current liabilities (B)	**20,948.71**	**20,964.27**
2	**Current liabilities**		
	a) Financial liabilities		
	(i) Borrowings	1,546.64	1,452.64
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	118.17	91.42
	Total outstanding dues of creditors other than micro enterprises and small enterprises	379.04	404.97
	(iii) Other financial liabilities	324.99	358.88
	b) Other current liabilities	615.50	825.70
	c) Provisions	44.56	45.29
	Total current liabilities (C)	**3,028.90**	**3,178.90**
	Total liabilities (B+C)	**23,977.61**	**24,143.17**
	Total equity and liabilities (A+B+C)	**61,055.42**	**50,386.63**





Part III Statement of Cash Flow

	Particulars	For the period ended Sep 30, 2026	For the period ended Sep 30, 2025
A.	**Cash flow from operating activities:**		
	Profit before tax	151.54	467.57
	Adjustments for:		
	Depreciation expense	938.53	686.39
	Provision for doubtful debts	1.58	8.28
	Finance cost	927.02	210.22
	Rental income from investment property	(540.00)	-
	Investments carried at FVTPL	(2.09)	-
	Dividend Income	(42.21)	-
	Interest income	(61.38)	(213.84)
	Operating profit before working capital changes	**1,372.99**	**1,158.63**
	Changes in working capital:		
	Changes in operating assets and liabilities:		
	(Increase)/Decrease in inventories	(6.93)	12.37
	(Increase)/Decrease in trade receivables	(217.88)	267.96
	(Increase)/Decrease in other financial assets	279.60	2,001.80
	(Increase)/Decrease in other current assets	(298.67)	(0.01)
	Increase/(decrease) in provisions	-	(54.69)
	Increase/(decrease) in trade payables	0.82	87.28
	Increase/(Decrease) in employee benefits obligations	22.01	(8.75)
	Increase/(decrease) in other current liabilities	(210.20)	87.61
	Increase/(decrease) in other financial liabilities	24.28	44.15
		966.02	**3,596.35**
	Income taxes (paid)/refund received	(103.93)	(66.40)
	Net cash generated from operating activities (A)	**862.09**	**3,529.95**
B.	**Cash flow from investing activities:**		
	Payments for acquisition of property, plant and equipment	(3,130.94)	(2,628.17)
	Payments for purchase of investments	(750.00)	(3,256.09)
	Proceeds from sale of investment in debentures	-	3,019.61
	Investment / (Proceeds) from bank deposits other than cash and cash equivalents (net)	2,575.99	(40.57)
	Interest received	82.68	258.16
	Rental income from investment property	540.00	-
	Net cash used in investing activities (B)	**(682.27)**	**(2,647.06)**
C.	**Cash flow from financing activities:**		
	Proceeds from issue of equity shares	920.30	-
	Securities premium received on issue of equity shares (net of issue expenses)	9,606.09	-
	Repayment of loan taken from related party	-	(5,160.32)
	Proceeds from borrowings	90.19	4,875.70
	Interest paid	(973.31)	(210.22)
	Proceeds/ (repayment) from short term loans and borrowings	(14.36)	-
	Net cash (used in) / generated from financing activities (C)	**9,628.91**	**(494.84)**
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	**9,808.73**	**388.05**
	Cash and cash equivalents at the beginning of the period/year	990.70	582.44
	Cash and cash equivalents at the end of the period/year	**10,799.43**	**970.49**





Notes:

1. The above unaudited standalone financial results of Viceroy Hotels Limited ('the Company') for the quarter and half-year ended September 30, 2026, which have been prepared in accordance with Indian Accouting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India (SEBI), were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings concluded on November 12, 2026. The statutory auditors have carried out limited review of above results.

2. During the quarter ended September 30, 2026, the Company successfully completed a rights issue of 92,03,008 fully paid-up Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 115 per rights equity share (including a premium of ₹ 105 per rights equity share) aggregating up to ₹ 10,583.46 lakhs, for repayment of debt and general corporate purposes. These equity shares were allotted on September 15, 2026.

   The Company has adjusted issue expenses amounting to ₹ 57.07 lakhs against the Securities Premium Account, in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting requirements.

3. Pursuant to a Novation Agreement which was executed on September 29, 2026, with respect to Operating Agreement for Marriott Executive Apartments ('MEA'), Hyderabad, among Viceroy Hotels Private Limited ("Holding Company"), SLN Terminus Hotels and Resorts Private Limited ("WOS") and Marriott, the WOS, has been novated and replaced by the Holding Company as the Owner. Accordingly, with effect from October 1, 2026, the operations of MEA shall be carried out in the name of the Holding Company.

4. The Company operates in a single reportable segment, namely "Hoteliering".

5. The basic EPS and diluted EPS for the quarters and half years have not been annualised.

6. Earnings per share for the comparative periods have been retrospectively adjusted for effects of rights issue during the quarter.

7. Previous period/year figures have been regrouped/ reclassified where necessary, to conform to current period classification.

8. The standalone financial results for the quarter and six months ended September 30, 2026, are available on the Company's website (www.viceroyhotels.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For **Viceroy Hotels Limited**



Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place: Hyderabad
Date: November 12, 2026

MSKC & Associates LLP
Chartered Accountants

1101/B Manjeera Trinity Corporate
JNTU Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

Independent Auditor's Review Report on Consolidated unaudited financial results of Viceroy Hotels Limited for the quarter and year-to-date period pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Viceroy Hotels Limited.

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Viceroy Hotels Limited (hereinafter referred to as 'the Holding Company'), its subsidiary, (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter ended September 30, 2026 and the year-to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	SLN Terminus Hotels & Resorts Private Limited	Wholly Owned Subsidiary

5. 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Tarun Kumar Jain
Membership No.: 231741
UDIN: 26231741IXJBY64065

Place: Hyderabad
Date: November 12, 2026

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

3RD FLOOR, APARNA CREST, 8-2-120/112/88 & 89, ROAD NO 2, BANJARA HILLS, HYDERABAD -500034

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

₹ in Lakhs, except per share data

	Particulars	Results for the					
		Three Months ended			Half Year ended		Year ended
		Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
I.	Revenue from operations	4,820.37	4,490.19	3,079.69	9,310.56	5,616.64	14,319.64
II.	Other income	59.10	29.25	106.43	88.35	214.79	652.94
III.	**Total income (I +II)**	**4,879.47**	**4,519.44**	**3,186.12**	**9,398.91**	**5,831.43**	**14,972.58**
IV.	**Expenses**						
	Cost of materials consumed	329.85	388.35	372.27	718.20	698.72	1,497.21
	Employee benefits expenses	982.95	857.32	658.00	1,840.27	1,335.09	2,947.78
	Finance costs	579.27	544.90	109.70	1,124.17	210.26	855.49
	Depreciation expense	608.21	496.28	342.74	1,104.49	686.39	1,509.70
	Other expenses	2,277.91	2,094.91	1,273.85	4,372.82	2,433.40	6,070.75
	Total expenses	**4,778.19**	**4,381.76**	**2,756.56**	**9,159.95**	**5,363.86**	**12,880.93**
V.	**Profit before tax (III - IV)**	**101.28**	**137.68**	**429.56**	**238.96**	**467.57**	**2,091.65**
VI	**Income Tax expenses:**						
	Current tax	19.31	3.57	-	22.88	-	41.29
	Tax pertaining to earlier years	-	-	-	-	-	-
	Deferred tax expense /(income)	(141.05)	(10.75)	(8.63)	(151.80)	331.68	218.74
	Total Income tax expenses	**(121.74)**	**(7.18)**	**(8.63)**	**(128.92)**	**331.68**	**260.03**
VII	**Profit for the period**	**223.02**	**144.86**	**438.19**	**367.88**	**135.89**	**1,831.62**
VIII	**Other Comprehensive Income:**						
	Items that will not be reclassified to statement of Profit or Loss:						
	i. Remeasurement gain / (loss) on employees defined benefit plan	22.19	-	-	22.19	-	12.20
	ii. Deferred tax on the above	(5.59)	-	-	(5.59)	-	(3.07)
	Total other Comprehensive Income (net of tax) (i+ii)	16.60	-	-	16.60	-	9.13
	Total Comprehensive Income for the year (VII + VIII)	**239.62**	**144.86**	**438.19**	**384.48**	**135.89**	**1,840.75**
	Paid-up equity share capital (Face value of ₹ 10 each)	7,678.20	6,757.89	6,757.89	7,678.20	6,757.89	6,757.89
	Other Equity	-	-	-	-	-	19,842.47
IX.	**Earnings per equity share**						
	(1) Basic	0.34	0.21	0.64	0.55	0.20	2.68
	(2) Diluted	0.34	0.21	0.64	0.55	0.20	2.68





Part II Statement of Assets and Liabilities

₹ in Lakhs, except per share data

	Particulars	As at Sep 30, 2026	As at March 31, 2026
I.	**ASSETS**		
1	**Non-current assets**		
	a) Property, plant and equipment	39,596.22	34,617.35
	b) Capital work-in-progress	1,598.58	5,702.99
	c) Goodwill	5,856.83	5,856.83
	d) Financial assets		
	i) Investments	61.09	59.00
	ii) Other financial assets	184.48	1,460.89
	e) Deferred tax assets	2,687.30	2,551.03
	f) Non-current tax assets	379.79	248.36
	g) Other non-current assets	1,643.01	432.47
	Total non-current assets (A)	**52,007.30**	**50,928.92**
2	**Current assets**		
	a) Inventories	74.73	68.98
	b) Financial assets		
	i) Investments	1,500.00	-
	ii) Trade receivables	1,097.02	633.69
	iii) Cash and cash equivalents	11,054.73	1,942.33
	iv) Other financial assets	708.60	2,268.51
	d) Other current assets	324.56	321.58
	Total current assets (B)	**14,759.64**	**5,235.09**
	Total assets (A+B)	**66,766.94**	**56,164.01**
II.	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity share capital	7,678.20	6,757.89
	b) Other equity	29,912.22	19,921.66
	Total equity (A)	**37,590.42**	**26,679.55**
	Liabilities		
1	**Non-current liabilities**		
	a) Financial liabilities		
	i) Borrowings	24,377.50	24,539.50
	b) Provisions	169.07	158.20
	c) Deferred tax liabilities	482.43	492.37
	Total non-current liabilities (B)	**25,029.00**	**25,190.07**
2	**Current liabilities**		
	a) Financial liabilities		
	(i) Borrowings	1,826.21	1,856.35
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	154.98	105.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	811.69	674.67
	(iii) Other financial liabilities	504.88	330.61
	b) Other current liabilities	687.47	1,280.22
	c) Current tax liabilities	115.83	-
	c) Provisions	46.46	46.79
	Total current liabilities (C)	**4,147.52**	**4,294.39**
	Total liabilities (B+C)	**29,176.52**	**29,484.46**
	Total equity and liabilities (A+B+C)	**66,766.94**	**56,164.01**

Part III Statement of Cash Flow

₹ in Lakhs, except per share data

Particulars	For the half year ended Sep 30, 2026	For the half year ended Sep 30, 2025
A. Cash flow from operating activities:		
Profit before tax	238.96	467.57
Adjustments for:		
Depreciation expense	1,104.49	686.39
Provision for doubtful debts	3.29	-
Investments carried at FVTPL	(2.09)	-
Finance costs	1,124.17	210.22
Interest income	(72.34)	(213.83)
Operating profit before working capital changes	**2,396.48**	**1,150.35**
Changes in working capital:		
(Increase)/Decrease in inventories	(5.75)	12.37
(Increase)/Decrease in trade receivables	(466.61)	276.24
(Increase)/Decrease in other financial assets	240.69	2,001.80
(increase)/Decrease in other non-current assets	-	(0.01)
(increase)/Decrease in other current assets	(2.98)	(54.69)
Increase/(Decrease) in provisions	32.73	(8.75)
Increase/(Decrease) in trade payables	186.25	87.28
Increase/(Decrease) in other current liabilities	(592.75)	87.61
Increase/(Decrease) in other financial liabilities	60.03	44.15
	1,848.09	**3,596.35**
Income taxes (paid)/refund received	(38.46)	(66.40)
Net cash generated from operating activities (A)	**1,809.63**	**3,529.95**
B. Cash flow from investing activities:		
Payments for acquisition of property, plant and equipment	(7,150.16)	(471.61)
Investment in capital work in progress (Net)	4,104.41	(2,156.56)
Payments for purchase of investments	(1,500.00)	(3,256.09)
Proceeds from sale of investment in debentures	-	3,019.61
Investments in subsidiary	-	-
Proceeds from / (Investment in) fixed deposits	2,575.97	(40.57)
Interest received	92.00	258.16
Net cash used in investing activities (B)	**(1,877.78)**	**(2,647.06)**
C. Cash flow from financing activities:		
Proceeds from issue of equity share capital	920.30	-
Securities premium received on issue of equity share capital (net of issue expenses)	9,606.09	-
Repayment of loan taken from related party	-	(5,160.32)
Proceeds from / Repayments of borrowings from banks	(192.14)	4,875.70
Interest paid	(1,153.70)	(210.22)
Net cash (used in) / generated from financing activities (C)	**9,180.55**	**(494.84)**
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	**9,112.40**	**388.05**
Cash and cash equivalents at the beginning of the period/year	1,942.33	582.44
Adjustments on account of purchase/sale of subsidiaries during the year	-	-
Cash and cash equivalents at the end of the period/year	**11,054.73**	**970.49**

MSKC & ASSOCIATES LLP * Chartered Accountants *

MAYFAIR HOTELS LIMITED HYD.

Notes:

1. The above unaudited consolidated financial results comprising of Viceroy Hotels Limited ("the Company") and its subsidiary (together referred to as the 'Group') for the quarter and half year ended September 30, 2026, which have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India (SEBI), were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings concluded on November 12, 2026. The statutory auditors have carried out limited review of above said results.

2. During the quarter ended September 30, 2026, the Company successfully completed a rights issue of 92,03,008 fully paid-up Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 115 per rights equity share (including a premium of ₹ 105 per rights equity share) aggregating up to ₹ 10,583.46 lakhs, for repayment of debt and general corporate purposes. These equity shares were allotted on September 15, 2026.

   The Company has adjusted issue expenses amounting to ₹ 57.07 lakhs against the Securities Premium Account, in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting requirements.

3. Pursuant to a Novation Agreement which was executed on September 29, 2026, with respect to Operating Agreement for Marriott Executive Apartments ('MEA'), Hyderabad, among Viceroy Hotels Private Limited ("Holding Company"), SLN Terminus Hotels and Resorts Private Limited ("WOS") and Marriott, the WOS, has been novated and replaced by the Holding Company as the Owner. Accordingly, with effect from October 1, 2026, the operations of MEA shall be carried out in the name of the Holding Company.

4. The Group operates in a single reportable segment, namely "Hoteliering".

5. The basic EPS and diluted EPS for the quarters and half years have not been annualized.

6. Earnings per share for the comparative periods have been retrospectively adjusted for effects of rights issue during the quarter.

7. Previous period/year figures have been regrouped/ reclassified where necessary, to conform to current period classification.

8. The consolidated financial results for the quarter and half year ended September 30, 2025, do not include the results of SLN Terminus Hotels & Resorts Private Limited ("Wholly Owned Subsidiary"). Accordingly, the consolidated results of quarter and half year ended September 30, 2026, are not comparable with the quarter and half year ended September 30, 2025.

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9. The consolidated financial results for the quarter and half year ended September 30, 2026, are available on the Company's website (www.viceroyhotels.in) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Key Standalone information is given below:

(Amount in ₹. Lakhs)

Particulars	Quarter Ended		
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
Revenue from Operations	3,506.63	3,273.92	3,079.69
Profit before tax	41.97	109.57	429.56
Profit after tax	177.51	115.37	438.19

For **Viceroy Hotels Limited**



Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place: Hyderabad
Date: November 12, 2026

VICEROY
HOTELS

Date: 12-Nov-2026

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 523796

To,
The Manager,
National Stock Exchange Of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E), Mumbai — 400 051
NSE Symbol: VHLTD

Dear Sir / Madam,

Sub: Statement of deviation (s) or variation(s) in the use of proceeds of Rights Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended Sept 30, 2026.

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Rights Issue by the Company, for the quarter ended Sep 30, 2026, reviewed by the Audit Committee at its meeting held on Nov 12, 2026. Please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds.

Kindly take the same on record and display the same on the website of your exchange.

Thanking you,

For Viceroy Hotels Limited
Ravinder Reddy Kondareddy

Managing Director & CEO
DIN: 00040368

VICEROY HOTELS LIMITED HYD.

(Rupees in Lakhs)

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Viceroy Hotels Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	15-Sep-2026
Amount Raised	10583.46 lakhs
Report filed for Quarter ended	Sep 30, 2026
Monitoring Agency	Appointed
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Part repayment/ Pre-payment of certain secured/unsecured loans availed from lenders;	NIL	4,135.13	NA	0.00	NA	NA
Investment in / Loan to Wholly Owned Subsidiary	NIL	3,889.87		0.00	NA	NA
To meet General corporate purposes	NIL	2503.46	NA	286.75	NA	NA
Total	-	*10,528.46	NA	4.86	NA	NA

**This amount has been derived by subtracting the Offer expenses (Rs. 55.00 Lakhs) apportioned to the Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" – " on page 42 of the Letter of Offer dated 14-Aug-2026.*

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Viceroy Hotels Limited
CIN - L55101TG1965PLC001048

Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

VICEROY HOTELS LIMITED HYD.

Place:- Hyderabad
Date:- Nov 12, 2026

VICEROY HOTELS

Viceroy Hotels Limited
8-2-120/112/88 & 89, 3rd Floor, Aparna Crest, Opp: KBR Park, Road No.2, Banjara Hills, Hyderabad – 500 034.
Web: www.viceroyhotels.in **Ph:** 040- 40204383 **Mail:** info@viceroyhotels.in
CIN : L55101TG1965PLC001048