

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on half year and year to date Standalone Financial Results of Grand Continent Hotels Limited (formerly known as Grand Continent Hotels Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

To

The Board of Directors of

Grand Continent Hotels Limited

(formerly known as Grand Continent Hotels Private Limited)

Opinion

We have audited the accompanying standalone financial results of Grand Continent Hotels Limited ("the Company"), for the half year and year ended March 31, 2026 (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 ("the LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is presented in accordance with the requirements of the LODR Regulations; and
- (ii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standard ("AS") and other accounting principles generally accepted in India prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, standalone statement of assets and liabilities, standalone financials results and standalone cash flow statements of the Company for the half year and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the statement of financial position, financial results and cash flows of the Company in accordance with the "AS" and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements for the half year and year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the standalone financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to Express an opinion on the Statement.



BHUTA SHAH & Co LLP
CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, applicable, related safeguards.

Other Matters

The statement includes the financial results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Bhuta Shah & CO LLP

Chartered Accountants

Firm Reg. No.: 101474W/W100100

Atul Gala



Atul Gala

Partner

Membership Number: 048650

UDIN: 26048650 UYL CR B 1851

Place: Bengaluru

Date: 22nd May, 2026

Grand Continent Hotels Limited

(Formerly known as Grand Continent Hotels Private Limited)

S No. 245/1A/1B, Venpursham Village, Veeralapakkam, Thiruporur, Chengalpattu, Mamallapuram, Kanchipuram, Tirukalikundram, Tamil Nadu, India, 603110

CIN No. L55101TN2011PLC083100

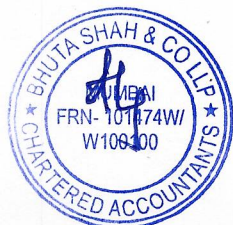
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEARLY & YEAR ENDED 31st MARCH 2026


(All amounts in INR lakhs, unless otherwise stated)

Particulars	Half yearly Ended			Year Ended	
	October 2025 to March 2026	April 2025 to September 2025	October 2024 to March 2025	Mar 31, 2026	Mar 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
Revenue From Operations	7,213.30	4,665.03	3,158.50	11,878.34	5,695.71
Other Income	228.18	278.33	303.08	506.51	305.53
Total Income	7,441.48	4,943.36	3,461.58	* 12,384.84	6,001.24
2 Expenses					
Foods and Beverages Consumption	508.19	327.97	292.93	836.16	511.01
Employee Benefits Expense	1,332.08	979.60	476.48	2,311.68	966.63
Depreciation and Amortisation Expense	269.39	181.49	27.65	450.88	113.33
Finance Costs	189.51	101.77	297.35	291.28	509.54
Other expenses	1,873.89	1,723.81	1,064.54	3,597.70	1,567.31
Lease Rental	1,906.23	1,338.31	705.24	3,244.54	1,051.15
Ineligible ITC (GST) due to legislative changes	540.34	-	-	540.34	-
Total expenses	6,619.64	4,652.95	2,864.20	11,272.59	4,718.97
3 Profit / (Loss) from ordinary activities before Tax	821.84	290.41	597.38	1,112.25	1,282.26
4 Profit/(Loss) before exceptional items and extraordinary items and Tax	821.84	290.41	597.38	1,112.25	1,282.26
5 Exceptional items		-	-		
6 Profit/(Loss) before Tax	821.84	290.41	597.38	1,112.25	1,282.26
7 Tax Expenses					
Current tax expense for current year	169.35	24.00	55.03	193.35	163.48
Current tax expense relating to prior years	(137.72)	3.72	4.31	(134.00)	4.31
Deferred tax	24.44	31.39	63.01	55.83	50.68
Total Tax Expense	56.07	59.10	122.35	115.17	218.47
8 Net Profit /Loss for the Period/Year	765.77	231.31	475.02	997.08	1,063.79
9 Earning Per Share					
Basic	3.07	0.93	2.56	4.00	5.73
Diluted	3.07	0.93	2.56	4.00	5.73

Notes:

- The above audited financial results of the Company for the year ended 31st March 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meetings held on 22nd May 2026. The Statutory Auditors of the Company have carried out audit of Standalone Financial Results for the year ended 31st March 2026 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The financial results of the Company have been prepared in accordance with the Accounting Standards (AS) as prescribed u/s 133 of the Companies Act 2013.
- The Company received a sum of Rs. 6,124 lakhs (net of IPO expenses of Rs. 950 lakhs) consequent upon its successful IPO in March 2025. The funds were utilised in repayment of debts/loans, General Corporate purpose and Growth Capital.
- Segment reporting as defined in Accounting Standard - 17 is not applicable, as the business of the company falls in one segment of Hospitality.
- Due to a GST notification effective from 22 September 2025, the GST rate on specified hotel services was reduced from 12% to 5%. However, under the revised rate structure, the Company is no longer eligible to claim Input Tax Credit ("ITC") on related expenses. As a result, certain ITC claimed earlier became ineligible and has been charged as an expense during the second half of the year. The financial impact of this change of Rs. 540.34 lakhs has been disclosed separately in the Financial Results.
- Figures of previous year have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary. Further, the figures for current half year ended 31st March, 2026 are strictly not comparable with those of half year ended 30th September, 2025, 31st March 2025 and corresponding and year ended 31st March, 2025 due to substantial increase in the operations of the Company, post its IPO in March, 2025.
- The figures for half year ended October, 2025 to March 2026 is the balancing figures between audited year ended 31st March, 2026 and figures for first half year ended April 2025 to September 2025.
- Figures in brackets are representing negative values.

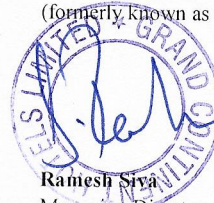


For and on behalf of the Board of the Directors of
Grand Continent Hotels Limited
 (Formerly known as Grand Continent Hotels Private Ltd)

Ramesh Siva
 Managing Director
 DIN: 02449456
 Place: Bengaluru
 Date: 22nd May, 2026

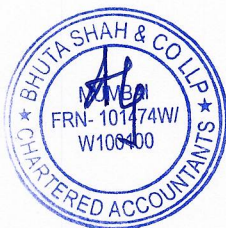
Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
(CIN: L55101TN2011PLC083100)
Standalone Statement of Assets and Liabilities as at 31st March, 2026
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,491.94	2,491.94
(b) Reserves and Surplus	9,183.67	8,186.59
Total Shareholders' Funds	11,675.61	10,678.53
(2) Non Current Liabilities		
(a) Long Term Borrowings	2,311.01	878.50
(b) Deferred Tax Liabilities (Net)	320.74	264.91
(c) Other Non Current Liabilities	30.00	-
(d) Long-Term Provisions	70.06	34.29
Total Non Current Liabilities	2,731.80	1,177.70
(3) Current Liabilities		
(a) Short Term Borrowings	1,364.76	229.75
(b) Trade Payables		
(A) Dues of micro and small enterprises	49.96	47.34
(B) Dues of creditors others than micro small enterprises	567.02	183.04
(c) Other Current Liabilities	561.39	597.27
(d) Short term provisions	88.59	125.20
Total Current Liabilities	2,631.72	1,182.60
Total of Shareholder's Fund and Liabilities	17,039.13	13,038.84
II. ASSETS		
(1) Non Current Assets		
(a) Property Plant and Equipment		
(i) Tangible Assets	7,656.49	5,587.78
(ii) Intangible Assets	47.28	52.92
(iii) Capital Work In Progress	404.12	41.00
(b) Non-Current Investment	1,008.83	387.46
(c) Long-term loans and advances	1,703.53	295.87
(d) Other Non-Current Assets	3,580.36	1,629.20
Total Non Current Assets	14,400.60	7,994.23
(2) Current Assets		
(a) Inventories	119.89	90.01
(b) Trade receivables	902.12	457.78
(c) Cash and Bank Balances	334.56	3,230.54
(d) Short-Term Loans and Advances	148.92	175.08
(e) Other Current Assets	1,133.04	1,091.19
Total Current Assets	2,638.53	5,044.61
Total Assets	17,039.13	13,038.84

For and on behalf of the Board of the Directors of
Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Ltd)



Ramesh Siva
Managing Director
DIN: 02449456
Place : Bengaluru
Date: 22nd May, 2026



Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
(CIN: L55101TN2011PLC083100)
Standalone Statement of Cash Flows for the Year ended 31st March,2026
(All amounts in INR lakhs, unless otherwise stated)

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
A.	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax	1,112.25	1,282.27
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation	450.88	113.33
	Interest Income	(84.17)	(15.61)
	Share of Profit from Firm	(129.82)	(73.92)
	Finance Cost	291.28	509.54
	Provision for Doubtful Debts	4.38	5.12
	Gratuity Expenses	33.38	20.80
	Forex Gain or losses	(58.21)	-
	Adjustments for changes in working capital:		
	(Increase)/ Decrease in Other Current Assets	(41.84)	(902.09)
	(Increase)/ Decrease in Trade Receivables	(448.71)	(227.05)
	(Increase)/ Decrease in Short Term Loans and Advances	26.16	(34.02)
	(Increase)/ Decrease in Other Non Current Assets	(1,951.16)	(314.79)
	(Increase)/ Decrease in Long Term Loans and Advances	(1,407.65)	(60.81)
	(Increase)/ Decrease in Inventories	(29.88)	(79.46)
	Increase/ (Decrease) in Other Non Current Liabilities	30.00	-
	Increase/ (Decrease) in Other Current Liabilities	(35.88)	389.99
	Increase/ (Decrease) in Trade Payables	386.60	121.88
	Increase/ (Decrease) in Provisions	(115.62)	-
	Net (Increase)/Decrease in Working Capital	(3,588.00)	(1,106.35)
	Cash generated from / (used in) Operating Activities	(1,968.02)	735.19
	Less: Taxes Paid (net of refund)	22.04	(52.17)
	Net Cash generated from / (used in) Operating Activities	(1,945.98)	683.02
B.	Cash Flows from Investing Activities :		
	Purchase of Property Plant and Equipment	(2,513.95)	(2,567.37)
	Purchase of Intangible Assets	(0.00)	(65.25)
	(Addition) / Conversion of Capital Work in Progress	(363.12)	446.39
	Interest Received	84.17	15.61
	Share of Profit from Firm	129.82	73.92
	Investments in partnership firms	(621.37)	(196.41)
	Forex Gain or losses	58.21	-
	Net Cash generated from / (used in) Investing Activities	(3,226.24)	(2,293.13)
C.	Cash Flows from Financing Activities :		
	Interest & finance charges paid	(291.28)	(509.54)
	Proceeds from issue of Equity	-	7,551.65
	Expenses related to Issue of shares adjusted against securities premium	-	(807.63)
	Repayment of Long Term Borrowings	1,432.51	(1,986.92)
	Repayment of Short Term Borrowings	1,135.01	(228.59)
	Net Cash generated from / (used in) Financing Activities	2,276.24	4,018.97
	Net Increase / (Decrease) in Cash and Cash Equivalents	(2,895.98)	2,408.86
	Cash and Cash Equivalents		
	as at the beginning of the year	3,230.54	821.67
	as at the end of the year	334.56	3,230.54
	i. Cash and Cash Equivalents at the end of the year comprises of:		
	a. Bank Balance - In Current Accounts	179.35	3,220.89
	b. In Bank Deposits with original maturity less than 3 months	2.13	2.50
	c. Cash in Hand	8.92	7.16
	ii. Other bank Balances		
	a. In Bank Deposits with original maturity more than 3 months but less than 12 months	144.16	-
		334.56	3,230.54

Note: (i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 'Cash Flow Statements' specified in Companies Act, 2013. (Accounting Standards) Rules, 2006.

(ii) Previous year's figures are regrouped, rearranged or reclassified wherever considered necessary, to confirm to the current year's classification.



For and on behalf of the Board of the Directors of
Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)

Ramesh Siva
Managing Director
DIN: 02449436
Place : Bengaluru
Date: 22nd May, 2026