



GRAND CONTINENT HOTELS LTD

[Formerly Known As Grand Continent Hotels Private Limited]

Date: November 14,2025

To,
The Manager- Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, Block-G,
Bandra - Kurla Complex, Bandra (E), Mumbai - 400051

Scrip Code: GCHOTELS

Dear Sir/Ma'am,

SUBJECT: STATEMENT OF DEVIATION OR VARIATION IN THE USE OF PROCEEDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2025

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Initial Public Offering from the objects stated in the Prospectus dated March 25,2025, duly reviewed by the Audit Committee & approved in the Board Meeting dated 14th November,2025.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the half year ended September 30, 2025, enclosed herewith as "**Annexure A**".

Kindly take the same on your record and oblige us.

Yours faithfully,

**FOR, GRAND CONTINENT HOTELS LIMITED
(Formerly Known as Grand Continent Hotels Private Limited)**

**UMA JHAWAR
Company Secretary and Compliance Officer**



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ANNEXURE-A

STATEMENT OF DEVIATION OR VARIATION IN THE USE OF PROCEEDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE HALF YEAR ENDED ON SEPTEMBER 30,2025

Name of Listed Entity	GRAND CONTINENT HOTELS LIMITED						
Mode of Fund Raising	Public Issue-SME IPO						
Date of Raising Funds	March 25,2025 (Allotment Made on March 25,2025)						
Amount Raised (in Rs. Crores)	Fresh Issue :70.74Crores (62,60,400 equity Shares for cash at a price Rs. 113 per equity Shares including a Share Premium of Rs. 101 Per Equity Share						
Report filed for Half year ended	September 30th, 2025						
Monitoring Agency	Applicable						
Monitoring Agency Name, if Applicable	Acuite Rating Agency 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	Nil						
Comments of the auditors, if any	Nil						
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 (Rs. In Crore)	Modified allocation, if any	Fund Utilized (Rs. In Crore)	Unutilised Amount (Rs. In Crore)	Amount of deviation and variation for the quarter according to applicable object	Remark, if any
Growth Capital	NA	16.79	0.000	14.59	2.20	0.000	*
Debt Repayment	NA	34.08	0.000	33.72	0.36	0.000	*



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General Corporate Purpose	NA	10.37	0.000	10.23	0.14	0.000	-
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Deviation or variation could mean:

- (a) Deviation in the objects or purpose for which the funds have been raised or
- (b) Deviation in the amount of funds 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

NOTE :-

*Company has taken shareholder approval for revision in expansion plan replacement and addition of hotel properties and for reallocation of Surplus fund from repayment of borrowing.

**FOR, GRAND CONTINENT HOTELS LIMITED
(Formerly Known as Grand Continent Hotels Private Limited)**

**Ramesh Siva
Managing Director
DIN:02449456**