

To,**Date: 14.11.2025**

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 14.11.2025 for the quarter ended 30.09.2025 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 Friday, the 14th day of November, 2025 at 11:30 A.M. at registered office of the Company for the quarter ended 30.09.2025 considered and approved the following:

1. Un-Audited Financial Results (Standalone) for the Quarter and Half year ended 30.09.2025. **(Attached).**
2. Limited Review Report (Standalone) for the Quarter ended 30.09.2025. **(Attached).**
3. Statement of Deviation and Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Attached).**
4. Appointment of Mrs. Kondareddy Sukanya as an Additional Director (Non-Executive - Non-Independent category) of the Company. **(Details annexed as Annexure – I)**
5. Resignation of Mrs. Konda Reddy Pooja Reddy from the position of Non-Executive - Non-Independent Director of the Company. **(Details annexed as Annexure - II along with Resignation Letter and required disclosure)**
6. Resignation of Mrs. Shruti Gupta from the position of Independent Director of the Company. **(Details annexed as Annexure - III along with Resignation Letter and required disclosure)**

The Meeting concluded at 1:30 p.m.

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

Thanking you.

Yours faithfully,

For Viceroy Hotels Limited

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

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

Regd. Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in

Annexure – I

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024]

Particulars	Name - Mrs. Kondareddy Sukanya
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Kondareddy Sukanya as the Additional Director (Non-Executive – Non-Independent Category) of the Company.
Date of appointment & Terms of appointment	Date of appointment: 14.11.2025 Terms of appointment: Appointed as Additional Director in Non-Executive – Non-Independent Category of the Company who shall hold office till conclusion of the next General Meeting or within three months from the date of her appointment, whichever is earlier. Continuation of directorship beyond the date of approval of shareholders is subject to approval of the members.
Brief Profile	Mrs. Sukanya Kondareddy is a Commerce Graduate (B.Com) with over three decades of entrepreneurial and managerial experience in the real estate and allied sectors. She has been associated with Anirudh Agro Farms Limited and Anirudh Estates Limited since 1995, where she significantly contributed to the strategic management and overall business development of the companies.
Disclosure of relationships between directors (in case of appointment of a director).	Mrs. Kondareddy Sukanya is the spouse of Mr. Kondareddy Ravinder Reddy, Managing Director of the Company and Mother of Mr. Anirudh Reddy Kondareddy, Non-Executive Director of the Company.

** With reference to the disclosure u/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the effective date of appointment of Mrs. Kondareddy Sukanya as Non-Executive Director is from November 14, 2025.*

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Annexure – II

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024]

Particulars	Mrs. Konda Reddy Pooja Reddy
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mrs. Konda Reddy Pooja Reddy from the position of Non-Executive – Non-Independent Director of the Company.
Date of Cessation	14.11.2025
Term of appointment/re-appointment	Not Applicable
brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

** With reference to the disclosure u/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the effective date of resignation of Ms. Konda Reddy Pooja Reddy as Non-Executive Director is from closing hours of November 14, 2025.*

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Annexure – III

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024]

Particulars	Mrs. Shruti Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation. Resignation of Mrs. Shruti Gupta from the position of Independent Director of the Company due to personal reason.
Date of Cessation	14.11.2025
Term of appointment/re-appointment	Not Applicable
brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

** With reference to the disclosure dated November 13, 2025 u/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 18 of Chapter V Section V-A of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the effective date of resignation of Ms. Shruti Gupta as Independent Director is from closing hours of November 14, 2025.*

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Date: 14-Nov-2025

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 half year ended 30th Sep, 2025.

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 half year ending Sep 30, 2025, reviewed by the Audit Committee at its meeting held on 08th Aug 2025. 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



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	31-Dec-2024					
Amount Raised	4951.58 lakhs					
Report filed for Quarter ended	Sep 30, 2025					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
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
Capital Expenditure requirements towards renovation/completion of existing properties	NIL	3,750.00	NA	3,750.00	NA	NA
To meet General corporate purposes	NIL	1,161.58	NA	1,161.58	NA	NA
Total	-	*4,911.58	NA	4,911.58	NA	NA

**This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to the Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" – " on page 66 of the Letter of Offer dated 29-Nov-2024.*

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

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to the Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" - " on page 66 of the Letter of Offer dated 29-Nov-2024.

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 (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



Place:- Hyderabad
 Date:- Nov 14, 2025

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Part I

₹ in Lakhs, except per share data

Particulars	Results for the					
	Quarter ended			Half year ended		Year ended
	Sep 30, 2025	Jun 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations						
I. Revenue from operations (net)	3,079.69	2,536.95	3,230.82	5,616.64	5,940.41	13,248.96
II. Other income	106.43	108.36	145.23	214.79	185.58	353.17
III. Total Income (I +II)	3,186.12	2,645.31	3,376.05	5,831.43	6,125.99	13,602.13
IV. Expenses						
(a) Cost of materials consumed	372.27	326.45	360.17	698.72	725.59	1,535.42
(b) Employee benefits expenses	658.00	677.09	694.73	1,335.09	1,314.12	2,712.54
(c) Finance costs	109.70	100.56	128.39	210.26	269.27	495.46
(d) Depreciation and amortization expense	342.74	343.65	294.41	686.39	582.95	1,210.14
(e) Other expenses	1,273.85	1,159.55	1,383.02	2,433.40	2,590.16	5,598.65
Total expenses	2,756.56	2,607.30	2,860.72	5,363.86	5,482.09	11,552.21
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	429.56	38.01	515.33	467.57	643.90	2,049.92
VI. Exceptional Items (refer note 4)	-	-	-	-	(66.00)	(66.00)
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	429.56	38.01	515.33	467.57	709.90	2,115.92
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit before tax (VII - VIII)	429.56	38.01	515.33	467.57	709.90	2,115.92
X. Tax expenses:						
Current tax	-	-	-	-	-	-
Earlier Year's tax	-	-	-	-	-	5.29
Deferred tax expense /(income)	(8.63)	340.31	(5,450.30)	331.68	(5,427.47)	(5,529.95)
Total Tax expenses	(8.63)	340.31	(5,450.30)	331.68	(5,427.47)	(5,524.66)
XI. Profit/(Loss) for the period(IX-X)	438.19	(302.30)	5,965.63	135.89	6,137.37	7,640.58
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discounting operations	-	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (XII-XIII)	-	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	438.19	(302.30)	5,965.63	135.89	6,137.37	7,640.58
XVI. Other Comprehensive Income:						
Items that will not be reclassified subsequently to Profit or Loss:						
i. Remeasurement gain / (loss) on employees defined benefit plan	-	-	-	-	-	62.19
ii. Deferred tax on the above	-	-	-	-	-	(15.65)
Total other Comprehensive Income (net of tax) (i+ii)	-	-	-	-	-	46.54
Total Comprehensive Income for the year (XV+XVI)	438.19	(302.30)	5,965.63	135.89	6,137.37	7,687.12
Paid-up equity share capital	6,757.89	6,757.89	6,315.79	6,757.89	6,315.79	6,757.89
(Face value of ₹ 10 each)						
Other equity	17,810.96	-	11,714.35	17,810.96	11,714.35	17,675.07
XII. Earnings per equity share (Face value of ₹ 10 each) (refer note 6)						
(1) Basic	0.65	(0.45)	9.45	0.20	9.72	11.96
(2) Diluted	0.65	(0.45)	9.45	0.20	9.72	11.96



Part II Statement of Assets and Liabilities

₹ in Lakhs

Particulars	September 30, 2025	March 31, 2025
	(Unaudited)	(Audited)
I. ASSETS		
1 Non-current assets		
a) Property plant and equipment	17,156.10	17,837.15
b) Capital work-in-progress	3,688.55	1,531.99
c) Financial assets		
i) Investments		1,987.40
ii) Other financial assets	148.90	170.53
d) Deferred tax assets (net)	2,460.29	2,791.97
e) Other non-current assets	1,511.49	1,083.98
Total non-current assets (A)	24,965.33	25,403.02
2 Current assets		
a) Inventories	44.82	57.19
b) Financial assets		
i) Investments	3,214.43	990.54
ii) Trade receivables	424.04	700.28
iii) Cash and cash equivalents	970.49	582.44
iv) Other bank balances	148.71	77.15
v) Other financial assets	1,023.56	3,034.73
c) Current tax assets (net)	174.08	107.68
d) Other current assets	213.81	203.45
Total current assets (B)	6,213.94	5,753.46
Total assets (A+B)	31,179.27	31,156.48
II. EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	6,757.89	6,757.89
b) Other equity	17,810.96	17,675.07
Total equity (A)	24,568.85	24,432.96
Liabilities		
2 Non-current liabilities		
a) Financial liabilities		
i) Borrowings	4,526.65	4,662.84
b) Provisions	92.57	92.57
Total non-current liabilities (B)	4,619.22	4,755.41
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	414.57	562.99
(ii) Trade payables		
a. Total outstanding dues of micro and small enterprises	101.19	41.98
b. Total outstanding dues of trade payables other than micro and small enterprises	534.32	506.25
(iii) Other financial liabilities	156.61	151.24
b) Other current liabilities	730.96	643.35
c) Provisions	53.55	62.30
Total current liabilities (C)	1,991.20	1,968.11
Total equity and liabilities (A+B+C)	31,179.27	31,156.48



Part III Statement of Cash flow

₹ in Lakhs

Particulars	Half year ended Sep 30, 2025	Half year ended Sep 30, 2024	Year ended Mar 31, 2025
	(Unaudited)	(Unaudited)	(Audited)
A. Cash flow from operating activities:			
Profit before tax	467.57	709.92	2,049.92
Adjustments for:			
Depreciation expense	686.39	582.95	1,210.14
Exceptional items - sale of subsidiary	-	(66.00)	-
Finance cost	210.22	269.21	495.41
Changes in other equity	-	(22.84)	-
Interest income	(213.83)	(89.89)	(237.49)
Operating profit before working capital changes	1,150.35	1,383.35	3,517.98
Changes in working capital:			
(increase)/Decrease in inventories	12.37	0.15	13.70
(increase)/Decrease in trade receivables	276.24	23.76	(67.83)
(Increase)/Decrease in other financial assets	2,001.80	(32.53)	(3,030.93)
(increase)/Decrease in other non-current assets	(0.01)	0.29	168.06
(increase)/Decrease in other current assets	(54.69)	522.27	618.45
Increase/(decrease) in provisions	(8.75)	76.87	57.65
Increase/(decrease) in trade payables	87.28	(103.54)	62.17
Increase/(decrease) in other current liabilities	87.61	(42.00)	(228.21)
Increase/(decrease) in other financial liabilities	44.15	(9.07)	(238.65)
	3,596.35	1,819.55	872.39
Income taxes (paid)/refund received	(66.40)	363.66	637.49
Net cash generated from operating activities (A)	3,529.95	2,183.21	1,509.88
B. Cash flow from investing activities:			
Purchase of property plant and equipment including capital advances and capital creditors	(471.61)	(573.92)	(1,737.50)
Investment in capital work in progress	(2,156.56)	(330.63)	(1,378.25)
Investment in debentures	(3,256.09)	-	(2,977.94)
Proceeds from sale of investment in debentures	3,019.61	-	-
Proceeds from sale of investment in subsidiaries	-	66.00	66.00
Investment in fixed deposits	(40.57)	(634.67)	258.74
Interest received	258.16	77.56	82.52
Net cash used in investing activities (B)	(2,647.06)	(1,395.66)	(5,686.43)
C. Cash flow from financing activities:			
Proceeds from issue of equity share capital	-	-	442.11
Securities premium received on issue of equity share capital	-	-	4,469.22
Repayment of loan taken from related party	(5,160.32)	(859.62)	(2,300.19)
Proceeds from borrowings from banks	5,014.45	-	-
Repayment of loan taken from banks and financial institutions	(138.75)	(2.23)	(4.48)
Interest paid on loans	(210.22)	(3.21)	(495.41)
Interest paid on loan taken from related party	-	(265.25)	-
Processing charges paid towards term loan from financial institution	-	(0.75)	-
Net cash (used in) / generated from financing activities (C)	(494.84)	(1,131.06)	2,111.26
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	388.05	(343.51)	(2,065.29)
Cash and cash equivalents at the beginning of the period/year	582.44	2,647.73	2,647.73
Cash and cash equivalents at the end of the period/year	970.49	2,304.22	582.44



Notes:

1. The above unaudited financial results of Viceroy Hotels Limited ('the Company') for the quarter and half-year ended September 30, 2025, which have been prepared in accordance with the Indian Accounting Standards 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, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2025. The statutory auditors have carried out limited review of the above said results.
2. The Board of Directors, in their meeting held on September 24, 2024, have approved the issuance of equity shares of the Company for an amount up to 4,952.00 lakhs by way of rights issue to the eligible equity shareholders of the Company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Act, and Rules made thereunder as amended from time to time. Accordingly, the Company on October 08, 2024, filed Draft letter of offer with the Stock exchanges regarding Issue of Right shares. The Company, at its right issue committee meeting held on December 31, 2024 has allotted 44,21,053 rights equity shares of face value of Rs. 10 each (issued at a premium of Rs.102 per share, total price of Rs. 112 per share). The Company has raised Rs.4,951.58 lakhs through this right issue. On December 31, 2024, allotment process was completed.

The Utilisation of the net rights issue proceeds towards the objects of the issue is summarised below:

(Rs. In Lakhs)			
Particulars	Amount raised from rights issue	Amount incurred till September 30, 2025	Unutilised amount
Capital Expenditure requirements towards renovation/completion of existing properties	3,750.00	3,750.00	-
To meet General corporate purposes	1,161.58	1,161.58	-
Total	4,911.58*	4,911.58	-

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to our Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" - " on page 66 of the Letter of Offer dated November 29, 2024.

3. Pursuant to the approval of resolution plan by NCLAT dated October 06, 2023 the provisions of the plan specifically provide for de-attachment of properties of the Company if attached by any agency / department of the Government pursuant to any proceeding and also provide that all such proceedings / attachments / litigations related to the Company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Hence, the Company has actively made representations before the Hon'ble PMLA and an application has been filed against Attachment Order in PAO No. 04/2019 dated March 26, 2019 seeking de-attachment of the properties as per Section 32 (a) of the Insolvency and bankruptcy Code, 2016. The Hon'ble PMLA, taking cognizance of the said application has directed further hearing to December 03, 2025 while extending the stay granted in favor of the Company against any coercive action by the Enforcement Department.



4. **Sale of Investment in Subsidiaries of the Company:**

The Company has sold its investments in wholly-owned-subsiidiaries pursuant to approval by shareholders through Extraordinary General Meeting (EGM) on May 25, 2024 for an amount of Rs. 66.00 Lakhs on July 02, 2025 and profit on the same is disclosed under exceptional items.

Name of the subsidiary	No of Shares	Investment value in (₹ in Lakhs)	Carrying amount of shares (₹ in Lakhs)	Sale consideration(₹ in Lakhs)
Banjara Hospitalities Private Limited	31,80,000	318.00	-	30.00
Café D Lake Private Limited	27,44,450	703.70	-	20.00
Crustum Products Private Limited	40,00,000	400.00	-	10.00
Minerva Hospitalities Pvt Ltd	46,69,267	466.92	-	5.00
Viceroy Chennai Hotels & Resorts Private Limited	10,000	1.00	-	1.00
Total		1,889.62	-	66.00

5. The Company operates in a single reportable segment, namely "Hoteliering".
6. The basic EPS and diluted EPS for the quarters and half years have not been annualised.
7. The financial results for the quarter and half-year ended September 30, 2025 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 and on behalf of board of directors


Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368



Place: Hyderabad
Date: November 14, 2025

Independent Auditor's Review Report on unaudited financial results of Viceroy Hotels Limited for the quarter and year to date pursuant to 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 unaudited financial results of Viceroy Hotels Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('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.



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

5. The unaudited financial results of the Company for the quarter ended June 30, 2025 quarter and year to date period ended September 30, 2024 were reviewed by another auditor whose report dated August 08, 2025 and November 14, 2024 respectively, expressed an unmodified conclusion on the same.

The audited financial results of the Company for the year ended March 31, 2025 were audited by another auditor whose report dated May 19, 2025 expressed an unmodified opinion on the same.

Our conclusion is not modified in respect of the above matters.

For M S K C & Associates LLP

(Formerly Known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Tarun Kumar Jain

Membership No: 231741

UDIN: 25231741 BMLLCB 2745

Place: Hyderabad

Date: November 14, 2025



To,

Date: 14-11-2025.

**The Board of Directors,
Viceroy Hotels Limited,
3rd Floor, Aparna Crest, 8-2-120/112/88 & 89,
Road No.2, Banjara Hills,
Hyderabad, Telangana - 500034**

Sub: Resignation as Non-Executive Non-Independent Director.

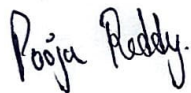
I hereby tender my resignation from the position of Non-Executive and Non-Independent Director (including as a member of any / all committee (s) of the Board of Directors) with effect from the date of this letter to explore professional opportunities.

I further confirm that pursuant to Schedule III Part A Clause 7C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there is no material reason other than the reason mentioned above for my resignation as Non-Executive and Non-Independent Director.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them and Company a great success in all their endeavors.

Thanking you

Yours faithfully



**Pooja Reddy Konda Reddy
(DIN: 09120053)**

To,

Date: 13-Nov-25

**The Board of Directors,
Viceroy Hotels Limited,
3rd Floor, Aparna Crest, 8-2-120/112/88 & 89,
Road No.2, Banjara Hills,
Hyderabad, Telangana - 500034**

Sub: Resignation as Independent Director.

I hereby tender my resignation from the position of Independent Director (including as a member of any / all committee (s) of the Board of Directors) with effect from the date of this letter due to personal reasons.

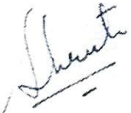
I further confirm that pursuant to Schedule III Part A Clause 7B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. There is no material reason other than the reason mentioned above for my resignation as Independent Director.
2. I do not hold directorship or membership of Committees of any other Company as on the date of this resignation.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them and Company a great success in all their endeavors.

Thanking you

Yours faithfully



**Shruti Gupta
(DIN: 10707428)**