

GRAND CONTINENT HOTELS LTD

[Formerly Known As Grand Continent Hotels Private Limited]



Date: 30.05.2025

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/Madam,

SUB: Outcome of Board Meeting held on Friday May 30, 2025

With reference to the subject matter and pursuant to the Regulation 30 & 33 and all other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e, Friday 30th May, 2025, inter alia, has considered and approved the following:

1. Annual Audited Financial Results

The Audited Standalone and Consolidated Financial Results of the Company for the half-year and year ended March 31, 2025, prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, are enclosed herewith, along with the Statutory Auditors' Report.

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, the Company hereby confirms and declares that M/s. Bhuta Shah & Co. LLP, Chartered Accountants (Firm Registration No. 101474W), Statutory Auditors of the Company have issued their Audit Reports on the Annual Audited Standalone and Consolidated Financial Statements and Results of the Company for the financial year ended March 31, 2025 with an unmodified opinion.

Declaration for unmodified opinion is enclosed herewith.

2. Appointment of M/s. Aakash Singhvi & Company, Chartered Accountants [FRN:021497S] as the Internal Auditor of the Company for the Financial Year 2025-26.

Pursuant to Section 138 of the Companies Act, 2013 and the applicable rules made thereunder, and based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s. Aakash Singhvi & Company, Chartered Accountants [FRN:021497S] as the Internal Auditor of the Company with effect from May 30, 2025.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure - A**

3. Appointment of M/s. Amisha & Co., Practicing Company Secretaries [FRN:S2020GI744600] as the Secretarial Auditor of the Company for the Financial Year 2025-26

Pursuant to Section 204 of the Companies Act, 2013 and applicable rules made thereunder, and based on the recommendation of the Audit Committee, the Board has approved the appointment of **M/s Amisha & Co.,**

CIN: L55101TN2011PLC083100Corporate address: No. 3, 3rd Main Road, 80ft Road, Koramangala, 8th Block, Bengaluru – 560095

GST: 29AAECG4949H227

Registered Address: 245/1a/1b, Venpursham village, Mamallapuram, Veeralapakkam, Thiruporur, Chengalpattu, Tamil Nadu 603110 Ph: 9741599222

Tel: +91 80 4165 6491Email: infobltr@grandcontinenthotels.comWebsite: www.grandcontinenthotels.com

GRAND CONTINENT HOTELS LTD

[Formerly Known As Grand Continent Hotels Private Limited]



Practicing Company Secretaries [FRN: S2020G]744600], duly peer-reviewed and qualified, as the **Secretarial Auditor** of the Company with effect from May 30, 2025.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure – B**.

4. Considered and approved all other business as per agenda circulated.

The said Meeting of Board of Directors commenced at 2:00 P.M. and concluded at 03.45 PM

Kindly take the above on your record.

Thanking you,

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

RAMESH SIVA
Digitally signed by
RAMESH SHIVA
Date: 2025.05.30
17:35:11 +05'30'

RAMESH SIVA
MANAGING DIRECTOR
DIN:02449456

Encl: As mentioned above

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021

Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093

Thane Office : 1501, Oriana Business Park, Wagle estate, Thane west, Mumbai 400 601

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Independent Auditor's Report on consolidated audited half year and year to date financial results of the 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

To

The Board of directors of

Grand Continent Hotels Limited

(formerly known as Grand Continent Hotels Private Limited)

Opinion

We have audited the Statement of Consolidated Financial Results of **Grand Continent Hotels Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended 31st March, 2025 and for the year from 1st April, 2024 to 31st March, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the reports of the other auditors on separate financial statement and other financial information of subsidiaries referred to in paragraph 3 of the other matter paragraph

- a. the aforesaid consolidated financial statements is presented in accordance with the requirements of the LODR Regulations; and
- b. give a true and fair view in conformity, with Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended ("AS") and other accounting principles generally accepted in India, of the consolidated statement of assets and liabilities of the Group as at 31st March, 2025, their consolidated results and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA" s) 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 Consolidated Financial Statements* section of our report. We are independent of the Group in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us along with consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

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

The Holding Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act.

The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies, included in the Group, are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.



The respective Management of the Group entities included in the Group are also responsible for overseeing the financial reporting process of the respective Entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the half year and year ended 31st March, 2025

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial statements.

As part of an audit in accordance with SAs, We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated 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.
2. Obtain an understanding of internal financial control 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 whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management of the Holding Company.
4. 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. Our Opinion, in so far as it relates to the subsidiaries, is solely based on the audit opinion of the respective auditors.

Materiality is the magnitude of misstatements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance, included in the consolidated financial statements, of which we are the independent auditors 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, and where applicable, related safeguards.



Other Matters

- i) List of entities in the report of the Consolidation Financial Results

Name of the Entities	Relationship with Holding Company
Grand Continent Hotels-1	Subsidiary
Grand Seven Hills	Subsidiary

- ii) The consolidated financial results for the half year ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the end of the first half of the financial year. Further, financial results for half year ended 31st March, 2024 and 30th September, 2024 were neither subjected to limited review nor audited by us as the Company, being private limited company as on those dates, was not subjected to or required to get it done the same.
- iii) The accompanying statement includes the audited financial results of two subsidiaries, whose Financial Results reflect group's share of total assets of **Rs. 1,272.21** Lakhs, Group's share of total income of Rs. **1,612.44** Lakhs and Group's share of total Net Profit After Tax Rs. **73.92** Lakhs and Net Cash inflow of Rs. **12.84** Lakhs, for the year ended on 31 March, 2025, as considered in the financial statements which have been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us and our opinion on the statement, in so far as it relates to the amount and disclosure included in respect of these subsidiaries is based solely on the report of such other auditors and the procedures performed as stated in above paragraph above.
- iv) Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For Bhuta Shah & Co LLP

Chartered Accountants

Firm Reg. No.:101474W / W100100

Gala AL

Atul Gala

Partner

Membership No.: 048650

UDIN: 25048650BMLHQZ4071

Place: Mumbai

Date: 30th May, 2025



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEARLY & YEAR ENDED 31ST MARCH 2025

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	Half yearly Ended			Year Ended	
		October 2024 to March 2025	April 2024 to September 2024	October 2023 to March 2024	Mar 31, 2025	Mar 31, 2024
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	Revenue From Operations	4,078.19	3,183.98	1,565.26	7,262.17	3,123.69
	Other Income	59.25	2.34	0.01	61.60	29.47
	Total Income	4,137.44	3,186.32	1,565.27	7,323.77	3,153.16
2	Expenses					
	Foods and Beverages Consumed	361.80	270.55	121.95	632.34	230.60
	Lease Rental	889.87	523.67	323.18	1,413.54	561.80
	Employee Benefits Expense	638.35	608.81	303.56	1,247.17	547.85
	Depreciation and Amortisation Expense	33.36	114.34	95.91	147.70	112.37
	Finance Costs	297.04	212.51	186.59	509.54	352.63
	Other expenses	1,337.74	713.35	382.34	2,051.10	795.71
	Total expenses	3,558.18	2,443.24	1,413.53	6,001.39	2,600.96
3	Profit / (Loss) from ordinary activities before Tax	579.27	743.08	151.75	1,322.38	552.20
4	Profit/(Loss) before exceptional items and extraordinary items	579.27	743.08	151.75	1,322.38	552.20
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) before Tax	579.27	743.08	151.75	1,322.38	552.20
7	Tax Expenses					
	Current tax expense for current year	57.54	131.21	6.96	188.75	9.92
	Current tax expense relating to prior years	4.31	-	-	4.31	-
	Deferred tax	73.78	(12.33)	(21.82)	61.45	130.78
	Total Tax Expense	135.63	118.89	(14.86)	255	140.70
8	Profit/(Loss) before Minority Interest	443.64	624.20	166.61	1,067.87	411.50
9	Minority Interest	2.23	1.84	1.87	4.07	3.73
10	Net Profit /Loss for the Period/Year	441.41	622.35	164.75	1,063.80	407.77
	EPS					
	Basic	2.38	3.42	1.02	5.73	2.52
	Diluted	2.38	3.42	1.02	5.73	2.52

Notes:

- The above Standalone audited financial results of the group for the Half yearly & year ended 31st march 2025 have been reviewed by the Audit Committee and approved by the Board at their meeting held on 30.05.2025
The Statutory auditors of the company have carried out audit on the above results for the Financial Year ended 31st march 2025.
- The financial results of the group have been prepared in accordance with the Accounting Standards (AS) as prescribed u/s 133 of the Companies Act 2013.
- The Company has come out with IPO alongwith offer for sale of 3,28,800 shares. 62,60,400 shares were issued by the Company pursuant to its IPO. The Company got listed on SME segment of NSE on 27th March, 2025.
- The Company received a sum of Rs.61.24 crores (net of IPO expenses of Rs. 9.50 crores) consequent upon its successful IPO. The funds were utilised in repayment of debts/loans and for General Corporate purpose amounting to Rs.7.77 crores. Further, the Company issued cheques totalling to Rs. 26.19 Crores at the year-end which were cleared in April 2025.
- The Company operates in single segment namely Hospitality sector and hence, no separate discoure is required to be given in accordance with Accounting Standard 17 Segment Reporting. Further, the Company operates in India only and hence, no geographical segment is applicable to it.
- The figures for half year ended September, 2024 to March 2025 is the balancing figures between audited year ended 31st March, 2025 figures and figures for first half year ended April 2024 to September 2024. Further, figures for corresponding half year ended October 2023 to March 2024 is balancing fiures between audited figures for year ended March 2024 and unaudited/unreviewed figures for the first half year ended April to September, 2023.
- Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary. Further, the figures for current half year ended and year ended 31st March, 2025 are strictly not comparable with those of half year ended 30th September, 2024 and corresponding previous half year and year ended 31st March, 2024 due to substantial increase in the operations of the Company, coupled with its IPO in March, 2025.
- The comparative figures have been derived from the restated financial statements prepared specifically for the purpose of the Initial Public Offering (IPO) to ensure consistency and
- Figures in brackets are representing negative values.

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

Ramesh Siva
Managing Director
DIN: 02449456
Place : Bengaluru
Date: 30th May, 2025

Mithun Jayaraman
Chief Financial officer
Place : Bengaluru
Date: 30th May, 2025

Vittal Vidyaramesh
Director
DIN: 02127241
Place : Bengaluru
Date: 30th May, 2025

Aastha Kochar
Company Secretary
Place : Bengaluru
Date: 30th May, 2025

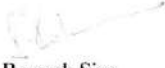


Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
CIN No.L55101TN2011PLC083100
Consolidated Balance Sheet as at 31st March, 2025
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	2,491.94	399.03
Reserves and surplus	8,186.58	2,600.30
Minority Interest	635.67	94.81
	11,314.19	3,094.14
Non-current liabilities		
Long-term borrowings	878.50	2,865.41
Deferred tax liabilities (net)	276.57	214.23
Long term provisions	38.30	18.06
	1,193.37	3,097.70
Current Liabilities		
Short term borrowings	229.75	458.35
Trade payables		
(a) Dues of micro and small enterprises	47.34	29.42
(b) Dues of creditors others than micro enterprises and small enterprises	340.86	161.37
Other current liabilities	658.85	533.70
Short term provisions	139.22	16.78
	1,416.02	1,199.62
Total	13,923.58	7,391.46
ASSETS		
Non-current assets		
Property plant and equipment and Intangible assets		
(i) Property, Plant and Equipment	6,213.34	3,459.27
(ii) Capital work-in-progress	41.00	487.39
(iii) Intangible assets	55.38	0.37
(b) Deferred Tax Assets (Net)	-	-
Non-current investments	-	-
Long-term loans and advances	295.87	369.97
Other non-current assets	2,019.41	1,544.13
	8,625.00	5,861.13
Current Assets		
Inventories	112.92	14.97
Trade receivables	528.69	288.78
Cash and cash equivalents	3,275.76	843.06
Short-term loans and advances	176.97	142.01
Other current assets	1,204.24	241.52
	5,298.58	1,530.33
Total	13,923.58	7,391.46

Notes referred to above form an integral part of the Financial Statement

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


Ramesh Siva
Managing Director
DIN: 02449456
Place: Bengaluru
Date: 30th May, 2025


Mithun Jayaraman
Chief Financial officer
Place: Bengaluru
Date: 30th May, 2025


Vittal Vidvaramesh
Director
DIN: 02127241
Place : Mumbai
Date: 30th May, 2025


Aastha Kochhar
Company Secretary
Place: Bengaluru
Date: 30th May, 2025



Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
CIN No.L55101TN2011PLC083100
Consolidated Statement of Cash Flows for the year ended 31st March, 2025
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
A. Cash flow from operating activities		
Profit before tax	1,322.37	552.2
Adjustments for:		
Depreciation	147.70	112.3
Interest income	(15.81)	(0.1)
Bad debts	7.01	0.0
Finance cost	509.54	352.6
Operating profit before working capital changes	1,970.82	1,017.1
Adjustments for net changes in working capital :		
(Increase)/ Decrease in Other Current Assets	(962.72)	(181.2)
(Increase)/ Decrease in Trade Receivables	(246.92)	(187.3)
(Increase)/ Decrease in Short Term Loans and Advances	(34.96)	(142.0)
(Increase) / Decrease in Long Term Loans and Advances		
(Increase) / Decrease in Other Non-Current Assets	(475.29)	(946.1)
(Increase) / Decrease in Other Inventories	(97.96)	(14.9)
Increase/ (Decrease) in Other Current Liabilities	125.15	212.7
Increase/ (Decrease) in Trade Payables	197.41	95.4
Increase/ (Decrease) in Long-Term Provisions	20.24	11.4
Increase/ (Decrease) in Short-Term Provisions	199.55	16.7
Net (Increase)/ Decrease in working capital	(1,275.49)	(1,135.3)
Cash generated from operating activities	695.33	(118.2)
Less: Taxes paid (net of refund)	(77.10)	
Net cash generated from operating activities (A)	618.22	(118.2)
B. Cash flow from investing activities :		
Purchase of property plant and equipment	(2,901.77)	(489.5)
Purchase of intangible assets	(55.01)	-
Interest Income	15.81	0.1
(Addition)/Conversion of Capital Work in Progress	446.39	(449.0)
Long term loans and advances	74.10	(241.5)
Net cash used in investing activities (B)	(2,420.49)	(1,180.0)
C. Cash flow from financing activities :		
Interest & Finance charges paid	(509.54)	(352.6)
Proceeds from issue of Equity & Securities Premium	7,551.65	2,542.7
Expenses related to Issue of shares	(807.63)	-
(Drawings) / Addition by partners	215.99	(8.6)
Short Term Borrowings Proceeds / (Repayment)	(228.59)	449.0
Repayment of Long Term Borrowings	(1,986.92)	(534.3)



Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
CIN No.L55101TN2011PLC083100
Consolidated Statement of Cash Flows for the year ended 31st March, 2025
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
Net cash generated from financing activities (C)	4,234.96	2,096.2
Net increase in cash and cash equivalents (A) + (B) + (C)	2,432.70	797.9
Cash and cash equivalents at the beginning of the year	843.06	45.1
Cash & Cash Equivalent at the End of the year	3,275.76	843.0

Cash and Cash Equivalents (Refer Note 18)

Cash-in-Hand	10.58	2.4
Balances with banks	-	-
- in current accounts	3,262.69	838.4
- in Bank Deposits with original maturity less than 3 months	2.50	2.2
	3,275.77	843.0

Notes:

(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 Directors
Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)



[Signature]
Ramesh Siva
Managing Director
DIN: 02449456
Place: Bengaluru
Date: 30th May, 2025

[Signature]
Vittal Vidyaramesh
Director
DIN: 02127241
Place: Bengaluru
Date: 30th May, 2025



[Signature]
Mithun Jayaraman
Chief Financial officer
Place: Bengaluru
Date: 30th May, 2025

[Signature]
Aastha Kochar
Company Secretary
Place: Bengaluru
Date: 30th May, 2025

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021

Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093

Thane Office : 1501, Oriana Business Park, Wagle estate, Thane west, Mumbai 400 601

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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, 2025 (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, 2025.

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.

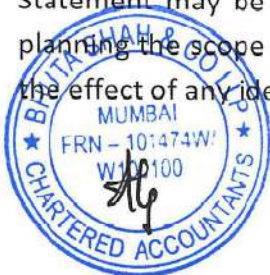
Auditor's Responsibilities for the Audit of the Standalone Financial Statements for the half year and year ended 31st March, 2025

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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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 standalone financial results for the half year ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the end of the first half of the financial year. Further, financial results for half year ended 31st March, 2024 and 30th September, 2024 were neither subjected to limited review nor audited by us as the Company, being private limited company as on those dates, was not subjected to or required to get it done the same.

Our opinion is not modified in respect of above matter.

For Bhuta Shah & CO LLP

Chartered Accountants

Firm Reg. No.: 101474W/W100100

Atul Gala

Atul Gala

Partner

Membership Number: 048650

UDIN: 25048650BMLHQY9504



Place: Mumbai

Date: 30th May, 2025

Grand Continent Hotels 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 2025

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	Half yearly Ended			Year Ended	
		October 2024 to March 2025	April 2024 to September 2024	October 2023 to March 2024	Mar 31, 2025	Mar 31, 2024
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	Revenue From Operations	3,158.50	2,537.21	1,165.88	5,695.71	2,263.04
	Other Income	303.08	2.45	148.58	305.53	28.69
	Total Income	3,461.58	2,539.66	1,314.46	6,001.24	2,291.73
2	Expenses					
	Foods and Beverages Consumption	292.93	218.08	82.69	511.01	152.89
	Lease Rental	705.24	345.91	202.18	1,051.15	324.80
	Employee Benefits Expense	476.48	490.15	217.81	966.63	377.23
	Depreciation and Amortisation Expense	27.65	85.68	69.78	113.33	69.78
	Finance Costs	297.35	212.19	186.59	509.54	352.63
	Other expenses	1,064.54	502.77	215.29	1,567.31	495.24
	Total expenses	2,864.20	1,854.80	974.34	4,718.97	1,772.58
3	Profit / (Loss) from ordinary activities before Tax	597.38	684.86	340.12	1,282.26	519.14
4	Profit/(Loss) before exceptional items and extraordinary items and Tax	597.38	684.86	340.12	1,282.26	519.14
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) before Tax	597.38	684.86	340.12	1,282.26	519.14
7	Tax Expenses					
	Current tax expense for current year	55.03	108.45	-	163.48	-
	Current tax expense relating to prior years	4.31	-	-	4.31	-
	Deferred tax	63.01	(12.33)	65.39	50.68	130.78
	Total Tax Expense	122.35	96.12	65.39	218.47	130.78
	Net Profit / Loss for the Period/Year	475.02	588.74	274.73	1,063.79	388.36
	Earning Per Share					
	Basic	2.56	3.23	1.70	5.73	2.40
	Diluted	2.56	3.23	1.70	5.73	2.40

Notes:

- The above Standalone audited financial results of the group for the Half yearly & year ended 31st march 2025 have been reviewed by the Audit Committee and approved by the Board at their meeting held on 30.05.2025.
The Statutory auditors of the company have carried out audit on the above results for the Financial Year ended 31st march 2025.
- The financial results of the group have been prepared in accordance with the Accounting Standards (AS) as prescribed u/s 133 of the Companies Act 2013.
- The Company has come out with IPO alongwith offer for sale of 3,28,800 shares. 62,60,400 shares were issued by the Company pursuant to its IPO. The Company got listed on SME segment of NSE on 27th March, 2025.
- The Company received a sum of Rs.61.24 crores (net of IPO expenses of Rs. 9.50 crores) consequent upon its successful IPO. The funds were utilised in repayment of debts/loans and for General Corporate purpose amounting to Rs.7.77 crores. Further, the Company issued cheques totalling to Rs. 26.10 Crores at the year-end which were cleared in April 2025.
- The Company operates in single segment namely Hospitality sector and hence, no separate disclosure is required to be given in accordance with Accounting Standard 17 Segment Reporting. Further, the Company operates in India only and hence, no geographical segment is applicable to it.
- The figures for half year ended September, 2024 to March 2025 is the balancing figures between audited year ended 31st March, 2025 figures and figures for first half year ended April 2024 to September 2024. Further, figures for corresponding half year ended October 2023 to March 2024 is balancing figures between audited figures for year ended March 2024 and unaudited/unreviewed figures for the first half year ended April to September, 2023.
- Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary. Further, the figures for current half year ended and year ended 31st March, 2025 are strictly not comparable with those of half year ended 30th September, 2024 and corresponding previous half year and year ended 31st March, 2024 due to substantial increase in the operations of the Company, coupled with its IPO in March, 2025.
- The comparative figures have been derived from the restated financial statements prepared specifically for the purpose of the Initial Public Offering (IPO) to ensure consistency and comparability.
- Figures in brackets are representing negative values.

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

Ramesh Siva
Managing Director
DIN: 0249456
Place : Bengaluru
Date: 30th May, 2025
Mithun Jayaraman
Chief Financial officer
Place : Bengaluru
Date: 30th May, 2025

Vittal Vidyaramesh
Director
DIN: 02127241
Place : Bengaluru
Date: 30th May, 2025
Aashu Kochar
Company Secretary
Place : Bengaluru
Date: 30th May, 2025



Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)
(CIN: L55101TN2011PLC083100)
Standalone Balance Sheet as at 31st March, 2025
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,491.94	399.03
(b) Reserves and Surplus	8,186.59	2,471.68
	10,678.53	2,870.71
(2) Non Current Liabilities		
(a) Long Term Borrowings	878.50	2,865.41
(b) Deferred Tax Liabilities (Net)	264.91	214.23
(c) Long-Term Provisions	34.29	18.06
	1,177.70	3,097.71
(3) Current Liabilities		
(a) Short Term Borrowings	229.75	458.35
(b) Trade Payables		
(A) Dues of micro and small enterprises	47.34	24.97
(B) Dues of creditors others than micro enterprises and small enterprises	183.04	83.53
(c) Other Current Liabilities	597.27	207.28
(d) Short term provisions	125.20	5.01
	1,182.60	779.14
	13,038.84	6,747.55
II. ASSETS		
(1) Non-Current Assets		
(a) Property Plant and Equipment		
(i) Tangible Assets	5,587.78	3,121.41
(ii) Intangible Assets	52.92	-
(ii) Capital Work In Progress	41.00	487.39
(b) Non-Current Investment	387.46	191.04
(c) Long-term loans and advances	295.87	235.06
(d) Other Non-Current Assets	1,629.20	1,314.41
	7,994.23	5,349.31
(2) Current Assets		
(a) Inventories	90.01	10.55
(b) Trade receivables	457.78	235.86
(c) Cash and Bank Balances	3,230.54	821.67
(d) Short-Term Loans and Advances	175.08	141.06
(e) Other Current Assets	1,091.19	189.10
	5,044.61	1,398.24
	13,038.84	6,747.55

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


Ramesh Siva
Managing Director
DIN: 02449456
Place : Mumbai
Date: 30th May, 2025

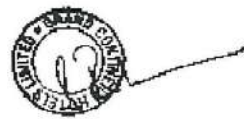

Vittal Vidyaramesh
Director
DIN: 02127241
Place : Mumbai
Date: 30th May, 2025


Mithun Jayaraman
Chief Financial officer
Place : Mumbai
Date: 30th May, 2025


Anshu Kochhar
Company Secretary
Place : Mumbai
Date: 30th May, 2025



Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
A. Cash Flow from Operating Activities		
Net Profit / (Loss) Before Tax	1,282.27	519.15
Adjustments to reconcile profit before tax to net cash flows		
Depreciation	113.33	69.78
Interest Income	(15.61)	(28.69)
Share of Profit from Firm	(73.92)	-
Finance Cost	509.54	352.63
Provision for Doubtful Debts	5.12	-
Gratuity Expenses	20.80	16.41
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Current Assets	(902.09)	(154.25)
(Increase)/ Decrease in Trade Receivables	(227.05)	(142.31)
(Increase)/ Decrease in Short Term Loans and Advances	(34.02)	(105.12)
(Increase)/ Decrease in Other Non Current Assets	(314.79)	(949.16)
(Increase)/ Decrease in Long Term Loans and Advances	(60.81)	(92.75)
(Increase)/ Decrease in Inventories	(79.46)	(10.55)
Increase/ (Decrease) in Other Current Liabilities	389.99	55.10
Increase/ (Decrease) in Trade Payables	121.88	67.16
Increase/ (Decrease) in Provisions	-	-
Net (Increase)/Decrease in Working Capital	(1,106.35)	(1,331.88)
Cash generated from / (used in) Operating Activities	735.19	(402.60)
Less: Income Tax Paid	(52.17)	-
Net Cash generated from / (used in) Operating Activities	683.02	(402.60)
A		
B. Cash Flows from Investing Activities :		
Purchase of Property Plant and Equipment	(2,567.37)	(173.90)
Purchase of Intangible Assets	(65.25)	-
(Addition)/ Conversion of Capital Work in Progress	446.39	(449.03)
Interest Received	15.61	28.69
Share of Profit from Firm	73.92	-
Investments in partnership firms	(196.41)	(0.00)
Net Cash generated from / (used in) Investing Activities	(2,293.12)	(894.24)
B		



C. Cash Flows from Financing Activities :

Interest & finance charges paid	(509.54)	(352.63)
Proceeds from issue of Equity	7,551.65	2,542.79
Expenses related to Issue of shares adjusted against securities premium	(807.63)	
Repayment of Long Term Borrowings	(1,986.92)	(559.38)
Repayment of Short Term Borrowings	(228.59)	458.35
Net Cash generated from / (used in) Financing Activities	4,018.97	2,089.12
Net Increase / (Decrease) in Cash and Cash Equiva	2,408.87	792.28

Cash and Cash Equivalents

as at the beginning of the year	821.67	29.39
as at the end of the year	3,230.54	821.67

Cash and Cash Equivalents at the end of the year comprises of:

Cash in Hand	7.16	2.40
Balance with Banks		
Bank Balance - In Current Accounts	3,220.89	817.06
In Bank Deposits with original maturity less than 3 months	2.50	2.21
	3,230.54	821.67

- Notes:** (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
Grand Continent Hotels Limited
(formerly known as Grand Continent Hotels Private Limited)

Ramesh Siva
Managing Director
DIN: 02449456
Place : Mumbai
Date: 30th May, 2025

Vittal Jayaramesh
Director
DIN: 02127241
Place: Mumbai
Date: 30th May, 2025

Mithun Jayaraman
Chief Financial officer
Place : Mumbai
Date: 30th May, 2025

Aastha Kochar
Company Secretary
Place: Mumbai
Date: 30th May, 2025

ANNEXURE-A

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

APPOINTMENT OF INTERNAL AUDITOR

Sr. No.	Details of the event that need to be provided	Information of Such events
1.	Name of the Internal Auditor	M/s. Aakash Singhvi & Co. Practicing Chartered Accountant [FRN: 021497S]
2.	Reason for change viz .appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditors of the Company.
3.	Date of Appointment and Terms of Appointment	May, 30 th 2025 For Conducting Internal Audit of the Company for the Financial year 2025- 26.
4.	Brief Profile;	Aakash Singhvi & Company Chartered Accountants , established in the year 2019 by Mr.CA Aakash Singhvi B.com., F.C.A, RV . He is a Fellow Chartered Accountant with hands on experience of Listed Corporate Audits, Income Tax & GST Audits, Internal Audits, Transfer Pricing, Assessment Proceedings & Litigations, GST Refunds, Corporate & Labour Law Filings. He is also a Registered Valuer for Securities & Financial Assets under IBBI and has done Valuations of various types of entities including Start-ups, Merger & Amalgamation Valuations, Valuation of Intangibles etc. In his Professional Career since 2018, he has got connected with Clients from Diversified Sectors. He is also a Public Speaker on the areas of Finance, GST & Guides his Clients with Investment & Planning with Perfection. He has taught over 13,500+ students on the subjects of Finance & Economics and has conducted many corporate seminars and webinars on Tax Planning & Wealth Management. He is also an active

		Stock Market Trader & has guided budding enthusiasts in their Investment Planning. He is a Passionate Youtuber and has 3,000+ subscribers watching his content on a regular basis.
5.	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

Annexure-B

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Appointment of Secretarial Auditor

Sr. No.	Details of the event that need to be provided	Information of Such events
1.	Name of the Secretarial Auditor	M/s. Amisha & Co. Practicing Company Secretary [FRN: S2020GJ744600]
2.	Reason for change viz .appointment, resignation, removal, death or otherwise;	Appointment as Secretarial Auditors of the Company.
3.	Date of Appointment and Terms of Appointment	May, 30 , 2025 For Conducting Secretarial Audit of the Company for the Financial year 2025-26.
4.	Brief Profile;	CS Amisha Shah is an Associate Member of the Institute of Company Secretaries of India and holds an LL.B. degree from a recognized university. With over 7 years of experience in Corporate and Allied Laws, she has expertise in regulatory compliances, IPOs, rights and bonus issues, NCLT matters, mergers, demergers, and corporate restructuring for listed and unlisted companies. After working for two years with a reputed listed company in Ahmedabad, she founded <i>M/s. Amisha & Co.</i> , a proprietary firm supported by a team of Chartered Accountants and multidisciplinary professionals, focused on providing start-up facilitation and corporate advisory services. She currently serves as an

		Independent Director on the boards of three listed companies and is also a registered Trademark Agent with several trademarks and designs successfully filed under her guidance. With a strong emphasis on delivering goal-oriented, integrated solutions, her firm is known for timely and efficient execution with a client-centric approach. Outside her professional pursuits, she is an active participant and awardee in rangoli competitions and various sports activities.
5.	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable