

LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023
Tel No. +91 (11) 39331234 Email Id: cs@theleela.com CIN: L55209DL2019PLC347492 Website: www.theleela.com

Ref No. THELEELA/2026-27/008

Date: April 28, 2026

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code- 544408 ISIN - INE0AQ201015	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol- THELEELA ISIN - INE0AQ201015
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Sub: Outcome of the Board Meeting held on April 28, 2026

Dear Sir/ Madam,

This is in furtherance to our earlier intimation dated April 23, 2026, on the captioned subject, we hereby inform you that the Board of Directors of Leela Palaces Hotels & Resorts Limited (“the Company”) at their meeting held today i.e. on April 28, 2026, has inter alia:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026 along with the Audit Reports dated April 28, 2026 issued by B S R & Co. LLP, Statutory Auditor of the Company. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the duly signed aforesaid Financial Results and the Audit Reports issued by the Statutory Auditor and a declaration to the effect that the auditors have given unmodified opinion on the audited financial result in compliance with the requirements of Regulation 33 of the SEBI Listing Regulations are enclosed herewith as **Annexure A**.
2. Approved the investment of funds in BPBKC Properties Private Limited (“BPBKC”), a Company incorporated in India, and execution of documents in relation thereto. Details in this regard are attached as **Annexure B**.
3. Appointment of M/s. PricewaterhouseCoopers Services LLP as Internal Auditor of the Company for the Financial Year 2026-27. Details in this regard are attached as **Annexure C**.

The Board Meeting commenced at 12:30 P.M. (IST) and concluded at 01:05 P.M. (IST).

The above information will also be available on the website of the Company at www.theleela.com/investors.

We request you to kindly take the above on record.

Thanking you,

For Leela Palaces Hotels & Resorts Limited
(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

Jyoti Maheshwari
Company Secretary and Compliance Officer
Membership No.: A24469

Encl.: as Above

BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited") (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063



BSR & Co. LLP is a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Nesco Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 standalone annual financial results.

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 annual financial results, 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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

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

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 March 2025 as reported in the standalone annual financial results have been approved by the Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 June 2025.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022


Tarun Kinger

Partner

Membership No.: 105003

UDIN:26105003RCVAGI9016

Mumbai

28 April 2026

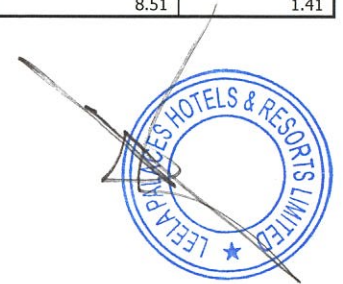
Leela Palaces Hotels & Resorts Limited
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CIN: L55209DL2019PLC347492

The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India - 110023

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

All figures are in Rupees in millions unless stated otherwise.

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income					
	Revenue from operations	1,190.04	1,239.93	1,124.07	4,374.64	3,751.11
	Other income	719.69	460.13	371.15	2,105.17	990.59
	Total Income	1,909.73	1,700.06	1,495.22	6,479.81	4,741.70
2	Expenses					
	Consumption of food and beverages	74.23	89.13	90.33	293.02	310.61
	Employee benefits expense	165.74	176.02	170.85	638.68	593.92
	Other expenses	324.94	369.74	327.65	1,250.28	1,094.75
	Total Expenses	564.91	634.89	588.83	2,181.98	1,999.28
	Earnings before interest, depreciation, amortisation and tax (EBITDA) (1-2)	1,344.82	1,065.17	906.39	4,297.83	2,742.42
	Finance costs	96.83	102.11	382.75	576.62	1,888.32
	Depreciation and amortisation expenses	85.80	78.60	72.37	307.57	276.15
3	Profit before exceptional items and tax for the period/year	1,162.19	884.46	451.27	3,413.64	577.95
4	Exceptional items (refer note 8)	-	16.40	-	16.40	-
5	Profit after exceptional items and before tax for the period/year (3-4)	1,162.19	868.06	451.27	3,397.24	577.95
6	Tax Expense					
	(a) Current tax expense	44.33	22.98	-	76.72	-
	(b) Deferred tax expense	205.32	76.97	90.86	562.61	235.60
	Total tax expense	249.65	99.95	90.86	639.33	235.60
7	Net profit after tax for the period/year (5-6)	912.54	768.11	360.41	2,757.91	342.35
8	Other comprehensive income/(loss)					
	Items that will not be reclassified subsequently to profit or loss:					
	Remeasurements of defined benefit plans	11.97	(8.98)	0.37	4.93	3.01
	Income tax relating to these items	(3.01)	2.26	(0.09)	(1.24)	(0.76)
	Total other comprehensive income/(loss) for the period/year	8.96	(6.72)	0.28	3.69	2.25
9	Total comprehensive income for the period/year (7+8)	921.50	761.39	360.69	2,761.60	344.60
10	Paid up equity share capital (face value of Rs. 10 each)	3,339.58	3,339.58	2,764.87	3,339.58	2,764.87
11	Other equity	-	-	-	86,930.97	60,662.88
12	Earnings per share attributable to owners:					
	Basic earnings per share (in Rs.)	2.78	2.32	1.30	8.51	1.41
	Diluted earnings per share (in Rs.)	2.78	2.32	1.30	8.51	1.41



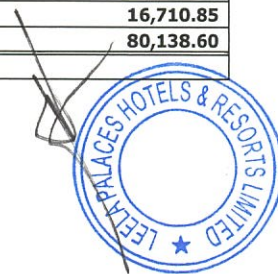
Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')

CIN: L55209DL2019PLC347492

Statement of Audited Standalone Assets and Liabilities as at March 31, 2026

All figures are in Rupees in millions unless stated otherwise.

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	14,923.89	12,160.99
Right-of-use assets	2,542.09	2,405.25
Capital work-in-progress	717.54	563.25
Investment properties	-	1,683.73
Investment properties under construction	-	296.11
Goodwill	757.20	757.20
Other intangible assets	379.73	384.20
Financial assets		
(i) Investments	60,857.81	47,239.96
(ii) Loans	11,791.15	-
(iii) Other financial assets	409.11	10,559.85
Non-current tax assets (net)	110.54	97.84
Other non-current assets	137.37	176.89
Total non-current assets	92,626.43	76,325.27
Current assets		
Inventories	87.83	75.28
Financial assets		
(i) Loans	597.03	2,075.72
(ii) Trade receivables	168.91	134.42
(iii) Cash and cash equivalents	43.67	396.10
(iv) Bank balances other than cash and cash equivalents	1,654.15	373.27
(v) Other financial assets	10.69	148.01
Other current assets	168.09	610.53
Total current assets	2,730.37	3,813.33
TOTAL ASSETS	95,356.80	80,138.60
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,339.58	2,764.87
Other equity		
-Reserves and surplus	86,930.97	60,662.88
Total equity	90,270.55	63,427.75
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	136.96	12,574.70
(ii) Lease liabilities	2,371.92	2,100.88
(iii) Other financial liabilities	85.99	67.10
Other non-current liabilities	26.76	10.97
Deferred tax liabilities (net)	558.46	236.36
Provisions	32.01	34.52
Total non-current liabilities	3,212.10	15,024.53
Current liabilities		
Financial liabilities		
(i) Borrowings	1,248.09	1,198.60
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	55.11	9.59
(b) Total outstanding dues other than (a) above	221.05	226.43
(iii) Other financial liabilities	135.31	100.98
Other current liabilities	188.36	144.10
Provisions	26.23	6.62
Total current liabilities	1,874.15	1,686.32
Total liabilities	5,086.25	16,710.85
TOTAL EQUITY AND LIABILITIES	95,356.80	80,138.60

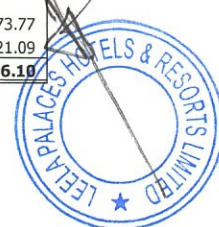


Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')
CIN: L55209DL2019PLC347492

Statement of Audited Standalone Cash Flows For the year ended March 31, 2026

All figures are in Rupees in millions unless stated otherwise.

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
Cash flows from operating activities		
Profit before tax for the year	3,397.24	577.95
Adjustments for:		
Depreciation and amortisation	307.57	276.15
Finance costs	576.62	1,888.32
Net (gain)/loss on disposal of property, plant and equipment	1.71	(0.79)
Net impairment losses/(reversal) on financial assets	2.23	(1.14)
Net unrealised foreign exchange differences	(304.61)	0.59
Interest income	(1,614.77)	(646.57)
Exceptional item	16.40	-
Unwinding of discount on security deposits	(0.29)	-
Changes in fair value of financial assets at fair value through profit or loss	(187.21)	(97.85)
Operating cash flows before working capital changes	2,194.89	1,996.66
Working capital movements:		
(Increase)/decrease in inventories	(12.55)	20.64
(Increase) in trade receivables	(36.72)	(42.43)
Decrease/(increase) in other financial assets	134.63	(147.34)
Decrease/(increase) in other current assets	442.44	(540.71)
(Increase) in other non-current assets	(57.15)	(2.40)
Increase/(decrease) in trade payables	40.14	(34.25)
Increase in other current liabilities	42.41	40.39
Increase in other non-current liabilities	8.98	1.40
Increase in other financial liabilities	17.37	52.27
Increase in provisions	22.03	7.14
Cash generated from operations	2,796.47	1,351.37
Income taxes (paid), net	(82.36)	(23.16)
Net cash flows generated from operating activities (A)	2,714.11	1,328.21
Cash flows from investing activities		
Payments for purchase of property, plant and equipment including investment properties	(1,026.22)	(695.09)
Payments for purchase of intangibles assets	(4.49)	-
Proceeds from sale of property, plant and equipment	-	0.79
Payment of acquisition/investment of subsidiaries	(6,551.35)	(36,018.87)
Bank deposit placed	(37,564.72)	(36,731.78)
Bank deposit matured	46,495.87	26,855.47
Interest received	464.05	299.33
Intercompany deposits given to related parties	(12,675.50)	(2,965.01)
Repayment of intercompany loan by related parties	2,444.12	947.71
Interest received on intercompany loan from related parties	1,003.35	165.13
Investments in a joint venture	(1,874.67)	-
Payments towards investment properties under construction	-	(296.11)
Payment for purchase of CCPS issued by subsidiaries	(4,700.00)	(11,123.05)
Net cash flows used in investing activities (B)	(13,989.55)	(59,561.48)
Cash flows from financing activities		
Proceeds from borrowings from others	748.09	763.65
Proceeds of borrowings from related parties	-	459.40
Repayments of borrowings to others	(13,182.26)	(784.37)
Repayments of borrowings to related parties	-	(2,100.37)
Proceeds from fresh compulsorily convertible preference shares	-	62,210.30
Proceeds from fresh issuance of equity shares	25,000.00	-
Share issue expenses paid	(1,160.54)	-
Finance cost paid on CCD conversion	-	(505.19)
Finance costs paid to related parties	-	(162.72)
Finance costs paid other than on lease liabilities	(346.83)	(1,232.96)
Finance costs paid towards lease liabilities	(135.45)	(116.31)
Net cash flows generated from financing activities (C)	10,923.01	58,531.43
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(352.43)	298.16
Cash and cash equivalents as at beginning of the year	396.10	97.94
Cash and cash equivalents at the end of the year	43.67	396.10
Reconciliation of cash and cash equivalents as per the statement of cash flows:		
Cash and cash equivalents comprise of the following:		
Cash on hand	0.74	1.24
Balance with banks		
- in current account	42.93	173.77
- in fixed deposit account with original maturity of less than 3 months	-	221.09
Total cash and cash equivalents as at year end	43.67	396.10



Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')

CIN: L55209DL2019PLC347492

Notes:

- 1 The above standalone financial results for the quarter and year ended March 31, 2026 ("the Statement") which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as 'Schloss Bangalore Limited') (formerly known as 'Schloss Bangalore Private Limited') (the 'Company') in their meeting held on April 28, 2026. The results have been audited by the Statutory Auditors of the Company.
- 2 The standalone financial results for the quarter and year ended March 31, 2026 are available on the websites of the BSE Limited (URL: www.bseindia.com), the National Stock Exchange of India Limited (URL: www.nseindia.com) and the Company (URL: www.theleela.com).
- 3 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 During the quarter ended June 30, 2025, the Company has completed its Initial Public Offer ("IPO") of 80,459,769 equity shares of face value of Rs. 10/- each comprising of (i) fresh issue of 57,471,264 equity shares at an issue price of Rs. 435 per equity share; (ii) an offer for sale of 22,988,505 equity shares at an issue price of Rs. 435 per equity share. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on June 02, 2025.

Details of utilisation of proceeds from fresh issue are as follows as on March 31, 2026:

Particulars	Cost (as per offer document)
Gross Proceeds from the issue	25,000.00
Less: Issue related expenses (proportionate to Company's share)	(1,355.98)
Net proceeds	23,644.02
Amount utilised for repayment of borrowings	(23,000.00)
Amount utilised for general corporate purposes	(644.02)
Balance proceeds	-

- 5 Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
- 6 In view of the seasonality of the sector, the financial results for the quarters are not indicative of the full year's expected performance.
- 7 During the year ended March 31, 2026, there has been a change in the operational use of investment property to generate core business income, in accordance with the principles laid out in Ind AS 16.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has restructured the compensation of its employees, and assessed the impact of the changes, consistent with the Labour codes, FAQs and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the regulatory-driven and non-recurring nature of this impact, the Company has presented such incremental impact under Exceptional Items amounting to Rs. 16.40 millions in the standalone financial results for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

- 9 The standalone financial results for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2025 as reported in these audited standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company, which was from the quarter ended June 30, 2025.

For and on behalf of the Board of Directors of
Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')

Anuraag Chatnagar
 Whole Time Director
 DIN: 07967035

Place: Mumbai
 April 28, 2026



Independent Auditor's Report

To the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited") (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint ventures for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate and consolidated audited financial statements of the subsidiaries, associate and joint ventures, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associate and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated



BSR & Co. LLP a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

net profit/ loss and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate and joint ventures 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 intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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 consolidated annual financial results, 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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management's and Board of Directors' 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



Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

appropriateness of this assumption. 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 annual financial results 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 and its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its associate and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited consolidated financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 4,560.87 millions as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and total net profit after tax (before consolidation adjustments) of Rs. 1.77 millions and net cash inflows (before consolidation adjustments) of Rs 117.62 millions for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The consolidated annual financial results include the audited financial results of five subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 6,124.09 millions as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil and total net (loss) after tax (before consolidation adjustments) of Rs. 76.57 millions and net cash inflows (before consolidation adjustments) of Rs 254.71 millions for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 2.81 millions for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of one number of joint venture, whose financial statements have been audited by its independent auditor. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and



Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- c. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 March 2025 as reported in the consolidated annual financial results have been approved by the Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 June 2025.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Tarun Kinger
Partner

Mumbai

28 April 2026

Membership No.: 105003

UDIN:26105003KVOIWJ9866

Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Leela Palaces Hotels & Resorts Limited (formerly known as Schloss Bangalore Limited) (formerly known as Schloss Bangalore Private Limited)	Holding Company
2	Schloss Chanakya Private Limited	Wholly Owned Subsidiary
3	Schloss Chennai Private Limited	Wholly Owned Subsidiary
4	Schloss HMA Private Limited	Wholly Owned Subsidiary
5	Leela Agra Resort Limited (formerly known as Leela Palaces and Resorts Limited)	Wholly Owned Subsidiary
6	Schloss Gandhinagar Private Limited	Wholly Owned Subsidiary
7	Schloss Tadoba Private Limited	Wholly Owned Subsidiary
8	Transition Cleantech Services Five Private Limited	Wholly Owned Subsidiary
9	Aries Holdings (DIFC) Limited (UAE)	Wholly Owned Subsidiary
10	Leela Luxe Hotels & Resorts Private Limited	Wholly Owned Subsidiary
11	Leela Nirvana Resorts Private Limited	Wholly Owned Subsidiary
12	Leela Essence Hospitality Private Limited	Wholly Owned Subsidiary
13	Leela Opulence Hotels Private Limited	Wholly Owned Subsidiary
14	Leela Imperial Suites Private Limited	Wholly Owned Subsidiary
15	Buildminds Real Estate Private Limited	Subsidiary
16	Inside India Resorts Private Limited	Subsidiary
17	Anasvish Tiger Camp Private Limited	Subsidiary
18	Tulsi Palace Resort Private Limited	Wholly Owned Subsidiary of Schloss Chanakya Private Limited
19	Schloss Udaipur Private Limited	Wholly Owned Subsidiary of Schloss Chanakya Private Limited
20	Lago Vue Srinagar Private Limited	Joint Venture
21	Leela BKC Holdings Private Limited (formerly known as Transition Cleantech Services Four Private Limited)	Joint Venture
22	Argon Holdings (DIFC) Limited (UAE)	Associate of Aries Holdings (DIFC) Limited (UAE)



Independent Auditor's Report (Continued)

Leela Palaces Hotels & Resorts Limited (formerly known as "Schloss Bangalore Limited") (formerly known as "Schloss Bangalore Private Limited")

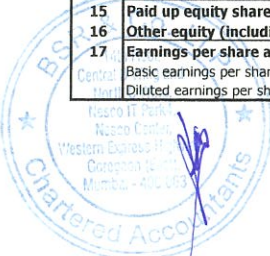
Sr. No	Name of component	Relationship
23	Boron Holdings (DIFC) Limited (UAE)	Wholly Owned Subsidiary of Argon Holdings (DIFC) Limited (UAE)
24	Sofitel the Palm FZCO (UAE)	Wholly Owned Subsidiary of Boron Holdings (DIFC) Limited (UAE)



Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')
CIN: L55209DL2019PLC347492

The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar, New Delhi, India - 110023
Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026
All figures are in Rupees in millions unless stated otherwise.

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Unaudited	Audited	Audited
1 Income					
Revenue from operations	4,844.20	4,574.31	4,247.20	15,272.90	13,005.73
Other income	77.28	134.24	381.02	704.89	1,059.83
Total Income	4,921.48	4,708.55	4,628.22	15,977.79	14,065.56
2 Expenses					
Consumption of food and beverages	306.80	311.60	273.78	1,054.37	947.46
Employee benefits expense	815.00	784.21	733.72	3,056.14	2,732.42
Other expenses	1,065.79	1,100.23	974.25	3,733.86	3,382.11
Total Expenses	2,187.59	2,196.04	1,981.75	7,844.37	7,061.99
Earnings before interest, depreciation, amortisation and tax (EBITDA) (1-2)	2,733.89	2,512.51	2,646.47	8,133.42	7,003.57
Finance costs	398.72	394.45	992.60	2,034.08	4,581.67
Depreciation and amortisation expenses	298.69	293.91	310.03	1,126.19	1,399.29
Profit before Exceptional items, Share of net profit/(loss) of joint ventures and associate accounted for using equity method and tax	2,036.48	1,824.15	1,343.84	4,973.15	1,022.61
4 Exceptional items (refer note 8)	-	64.00	-	64.00	-
Profit after exceptional items, before share of net profit/(loss) of joint ventures and associate accounted for using equity method and tax (3-4)	2,036.48	1,760.15	1,343.84	4,909.15	1,022.61
6 Share of net profit/(loss) of joint ventures and associate accounted for using equity method (refer note 9)	21.21	(24.87)	2.34	(26.88)	(1.89)
7 Profit before tax for the period/year (5+6)	2,057.69	1,735.28	1,346.18	4,882.27	1,020.72
8 Tax expense					
(a) Current tax expense	145.28	141.24	57.40	271.37	93.79
(b) Deferred tax expense	195.17	115.19	114.61	580.57	450.35
Total tax expense	340.45	256.43	172.01	851.94	544.14
9 Net profit after tax for the period/year (7-8)	1,717.24	1,478.85	1,174.17	4,030.33	476.58
10 Other comprehensive income/(loss)					
Items that will not be reclassified subsequently to profit or loss:					
Remeasurements of defined benefit plans	29.93	(3.99)	11.68	25.17	18.71
Income tax relating to these items	(6.71)	1.90	(2.23)	(4.78)	(2.61)
Items that will be reclassified subsequently to profit or loss:					
Currency translation difference (net)	240.87	69.10	-	309.97	-
Total other comprehensive income for the period/year	264.09	67.01	9.45	330.36	16.10
11 Total comprehensive income for the period/year (9+10)	1,981.33	1,545.86	1,183.62	4,360.69	492.68
12 Profit for the period/year attributable to :					
Owners of the company	1,717.70	1,478.81	1,175.06	4,031.34	478.27
Non-controlling interest	(0.46)	0.04	(0.89)	(1.01)	(1.69)
Total profit for the period/year	1,717.24	1,478.85	1,174.17	4,030.33	476.58
13 Other comprehensive income attributable to :					
Owners of the company	264.09	67.01	9.45	330.36	16.10
Non-controlling interest	-	-	-	-	-
Total other comprehensive income for the period/year	264.09	67.01	9.45	330.36	16.10
14 Total comprehensive income attributable to :					
Owners of the company	1,981.79	1,545.82	1,184.51	4,361.70	494.37
Non-controlling interest	(0.46)	0.04	(0.89)	(1.01)	(1.69)
Total comprehensive income for the period/year	1,981.33	1,545.86	1,183.62	4,360.69	492.68
15 Paid up equity share capital (face value of Rs. 10 each)	3,339.58	3,339.58	2,764.87	3,339.58	2,764.87
16 Other equity (including non-controlling interests)	-	-	-	61,186.57	33,285.01
17 Earnings per share attributable to owners:					
Basic earnings per share (in Rs.)	9.78	4.54	4.25	12.43	1.97
Diluted earnings per share (in Rs.)	9.78	4.54	4.25	12.43	1.97

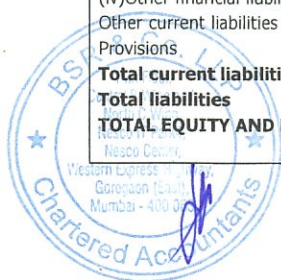


Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')
CIN: L55209DL2019PLC347492

Statement of Audited Consolidated Assets and Liabilities as at March 31, 2026

All figures are in Rupees in millions unless stated otherwise.

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	63,109.89	53,352.49
Right-of-use assets	2,678.75	2,604.88
Capital work-in-progress	2,289.45	1,309.36
Investment properties	-	1,683.70
Investment properties under construction	-	296.11
Goodwill	4,670.56	4,670.56
Other intangible assets	1,616.07	445.39
Investments accounted for using the equity method	6,459.67	141.31
Financial assets		
(i) Loans	180.13	-
(ii) Investments	0.19	0.19
(iii) Other financial assets	766.30	11,063.22
Non-current tax assets (net)	383.38	294.03
Other non-current assets	1,518.30	1,388.19
Total non-current assets	83,672.69	77,249.43
Current assets		
Inventories	322.43	271.71
Financial assets		
(i) Trade receivables	790.65	887.02
(ii) Cash and cash equivalents	996.73	1,300.07
(iii) Bank balances other than cash and cash equivalents	1,858.97	1,579.84
(iv) Other financial assets	493.47	245.17
Current tax assets (net)	155.12	61.58
Other current assets	946.78	1,066.81
Total current assets	5,564.15	5,412.20
TOTAL ASSETS*	89,236.84	82,661.63
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,339.58	2,764.87
Other equity		
-Reserves and surplus	60,696.26	32,804.29
Equity attributable to owners of the company	64,035.84	35,569.16
Non-controlling interest	490.31	480.72
Total equity	64,526.15	36,049.88
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	13,153.37	35,857.42
(ii) Lease liabilities	2,477.84	2,270.20
(iii) Other financial liabilities	90.94	71.81
Other non-current liabilities	27.13	11.54
Deferred tax liabilities (net)	3,375.39	3,031.80
Provisions	129.66	113.67
Total non-current liabilities	19,254.33	41,356.44
Current liabilities		
Financial liabilities		
(i) Borrowings	2,414.81	3,230.04
(ii) Lease liabilities	63.49	57.57
(iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	182.34	47.85
(b) Total outstanding dues other than (a) above	564.39	558.65
(iv) Other financial liabilities	713.96	411.63
Other current liabilities	1,422.82	930.38
Provisions	94.55	19.19
Total current liabilities	5,456.36	5,255.31
Total liabilities	24,710.69	46,611.75
TOTAL EQUITY AND LIABILITIES	89,236.84	82,661.63



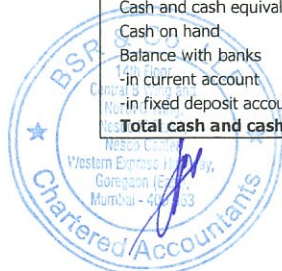
Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')

CIN: L55209DL2019PLC347492

Statement of Audited Consolidated Cash Flows for the year ended March 31, 2026

All figures are in Rupees in millions unless stated otherwise.

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
Cash flows from operating activities		
Profit before tax for the year	4,882.27	1,020.72
Adjustments for:		
Depreciation and amortisation	1,126.19	1,399.29
Gain on cancellation of leases	-	(4.93)
Finance costs	2,034.08	4,581.67
Net loss on disposal of property, plant and equipment	4.35	4.42
Net impairment (reversal) on financial assets	(45.15)	(195.25)
Net unrealised foreign exchange differences	(0.88)	(0.34)
Interest income	(607.68)	(558.40)
Share of net loss of joint venture accounted for using equity method	26.88	1.89
Interest income on income tax refund	(10.33)	(14.07)
Liabilities no longer required written back	-	(40.52)
Exceptional items	64.00	-
Operating cash flows before working capital changes	7,473.73	6,194.48
Working capital movements:		
(Increase)/decrease in inventories	(50.72)	38.33
Decrease in trade receivables	141.52	36.60
(Increase) in other financial assets	(241.01)	(182.05)
Decrease/(increase) in other current assets	122.25	(547.78)
Increase in trade payables	122.14	83.22
Increase/(decrease) in other current liabilities	499.74	(38.81)
Increase in other financial liabilities	26.81	20.38
Increase in provisions	116.53	29.48
Cash generated from operations	8,210.99	5,633.85
Income taxes (paid), net	(443.93)	(105.06)
Net cash flows generated from operating activities (A)	7,767.06	5,528.79
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(3,940.07)	(2,077.01)
Payments for asset acquisition	(5,618.63)	-
Payments for purchase of intangibles	(1,215.78)	(0.05)
Acquisition of a joint venture and an associate (net)	(5,984.80)	(143.20)
Proceeds from sale of property, plant and equipment	6.77	1.53
Payment for acquisition of subsidiaries, net of cash acquired	-	(46,893.55)
Bank deposit placed	(50,033.29)	(41,593.40)
Bank deposit matured	59,948.31	33,255.55
Interest received	633.82	448.92
Inter-corporate deposits given to a joint venture	(170.00)	-
Payments towards investment properties under construction	-	(296.11)
Net cash flows used in investing activities (B)	(6,373.67)	(57,297.32)
Cash flows from financing activities		
Proceeds from fresh issuance of equity shares	25,000.00	-
Share issue expenses (net of tax)	(1,160.55)	-
Proceeds from compulsorily convertible preference shares, net	-	62,210.74
Proceeds from borrowings	3,601.54	1,343.20
Proceeds from issue of equity shares to non-controlling interest by subsidiaries	10.60	73.46
Repayments of borrowings	(27,190.69)	(3,176.04)
Interest paid on CCD conversion	-	(3,726.91)
Principal elements of lease payment	(53.97)	(58.19)
Finance costs paid towards lease liabilities	(158.57)	(140.94)
Finance costs paid other than on lease liabilities	(1,749.25)	(4,166.47)
Net cash flows generated/(used) from financing activities (C)	(1,700.89)	52,358.85
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(307.50)	590.32
Cash and cash equivalents as at beginning of the year	1,300.07	709.75
Effects of exchange rate changes on cash and cash equivalents	4.16	-
Cash and cash equivalents at the end of the year	996.73	1,300.07
Reconciliation of cash and cash equivalents as per the statement of cash flows:		
Cash and cash equivalents comprise of the following:		
Cash on hand	5.20	6.33
Balance with banks		
- in current account	608.46	647.82
- in fixed deposit account with original maturity of less than 3 months	383.07	645.92
Total cash and cash equivalents as at period end	996.73	1,300.07



Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')
CIN: L55209DL2019PLC347492

Notes:

- The above consolidated financial results for the quarter and year ended March 31, 2026 ("the Statement") which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors of Leela Palaces Hotels & Resorts Limited (formerly known as 'Schloss Bangalore Limited') (formerly known as 'Schloss Bangalore Private Limited') (the 'Company'), its subsidiaries ('the Group'), its joint ventures and an associate in their meeting held on April 28, 2026. The results have been audited by the Statutory Auditors of the Group.
- The consolidated financial results for the quarter and year ended March 31, 2026 are available on the websites of the BSE Limited (URL: www.bseindia.com), the National Stock Exchange of India Limited (URL: www.nseindia.com) and the Company (URL: www.theleela.com).
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- During the quarter ended June 30, 2025, the Company has completed its Initial Public Offer ("IPO") of 80,459,769 equity shares of face value of Rs. 10/- each comprising of (i) fresh issue of 57,471,264 equity shares at an issue price of Rs. 435 per equity share; (ii) an offer for sale of 22,988,505 equity shares at an issue price of Rs. 435 per equity share. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on June 02, 2025.

Details of utilisation of proceeds from fresh issue are as follows as on March 31, 2026:

Particulars	Cost (as per offer document)
Gross Proceeds from the issue	25,000.00
Less: Issue related expenses (proportionate to Company's share)	(1,355.98)
Net proceeds	23,644.02
Amount utilised for repayment of borrowings	(23,000.00)
Amount utilised for general corporate purposes	(644.02)
Balance proceeds	-

- Disclosure of segment-wise information is not applicable, as hoteliering is the Group's only business segment.
- In view of the seasonality of the sector, the financial results for the quarters are not indicative of the full year's performance.
- During the year ended March 31, 2026, there has been a change in the operational use of investment property to generate core business income, in accordance with the principles laid out in Ind AS 16.
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has restructured the compensation of its employees, and assessed the impact of the changes, consistent with the Labour codes, FAQs and disclosed the incremental impact of these changes on the best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the regulatory-driven and non-recurring nature of this impact, the Group has presented such incremental impact under Exceptional Items amounting to Rs. 64.00 millions in the consolidated financial results for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- The share of net profit/(loss) of joint ventures and associate accounted for using equity method for the quarter and year ended March 31, 2026 includes share of profit of Rs. 23.41 millions and Rs. 32.14 millions respectively from investment made of 25% in Sofitel the Palm FZCO, Dubai of Rs. 4,202.37 millions through a wholly owned subsidiary.
- During the quarter ended March 31, 2026, Leela Luxe Hotels & Resorts Private Limited, a wholly owned subsidiary of the Group acquired a resort at Coorg for a consideration of Rs. 5,591.72 millions. The transaction has been accounted for as an asset acquisition in accordance with applicable Ind AS. The consideration has been allocated to identifiable assets based on their relative fair values as at the acquisition date.
- The consolidated financial results for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2025 as reported in these audited consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company, which was from the quarter ended June 30, 2025.

For and on behalf of the Board of Directors of
Leela Palaces Hotels & Resorts Limited
(formerly known as 'Schloss Bangalore Limited')
(formerly known as 'Schloss Bangalore Private Limited')

Anuraag Bhatnagar
Whole Time Director
DIN: 07967035

Place: Mumbai
April 28, 2026



LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited)

(formerly known as Schloss Bangalore Private Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023
Tel No. +91 (11) 39331234 Email Id: cs@theleela.com CIN: L55209DL2019PLC347492 Website: www.theleela.com

Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on 31st March 2026 (Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, has issued the Audit Reports for Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on 31st March 2026 with Unmodified Opinion.

For and on behalf of

For Leela Palaces Hotels & Resorts Limited

(formerly known as Schloss Bangalore Limited)

(formerly known as Schloss Bangalore Private Limited)



Ravi Shankar

Head – Asset Management & Chief Financial Officer

Date: April 28, 2026

Place: Mumbai

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ANNEXURE-B

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	BPBKC Properties Private Limited (BPBKC) Turnover for last three financial years: NIL
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Acquisition is via a share transfer from non-related party, hence the acquisition would not fall within related party transactions in terms of the SEBI LODR
3	Industry to which the entity being acquired belongs;	Hotels and Resorts; Real Estate
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For the purpose of exploring investment opportunities in the hospitality and real estate sectors
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	End of FY 2027
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired;	Upto INR 1,00,00,000/- (Indian Rupees One Crores only) in tranches
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Company along with wholly owned subsidiary will hold 50% shareholding in BPBKC
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	BPBKC is a private limited company incorporated on January 07, 2026, under the Companies Act 2013, and engaged in the business of Real Estate Turnover for the last three financial years: NIL Country of Presence - India

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Annexure- C

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Date of Appointment: April 28, 2026 Term: FY 2026-27
3	Brief profile	M/s. PricewaterhouseCoopers Services LLP is among the leading professional services networks. PwC in India has been present for more than 150 years with Assurance, Advisory and Tax capabilities. PwC India has more than 25,000 employees and is present across major cities in India.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA