HLV LIMITED

Registered Office: The Leela, Sahar, Mumbai - 400 059

Tel: 022-6691 1234 □ Fax: 022-6691 1212 Email: investor.service@hlvltd.com □ Website: www.hlvltd.com □
CIN No.: L55101MH1981PLC024097

Unaudited Financial Results For The Quarter Ended 30th June 2025

Rs. in lakhs

Sr. No.	Particulars	Quarter Ended 30-Jun-25	Quarter Ended 31-Mar-25	Quarter Ended 30-Jun-24	Year ended 31-Mar-25
		Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
1	**Income**				
	(a) Net sales / income from operations	4,074	5,926	4,295	20,331
	(b) Other income	323	419	518	1,509
	Total income	**4,397**	**6,345**	**4,813**	**21,840**
2	**Expenses**				
	(a) Food and beverages consumed	343	394	342	1,492
	(b) Employee benefits expenses	1,470	1,488	1,472	5,939
	(c) Finance costs	61	58	54	223
	(d) Depreciation and amortisation	438	425	350	1,564
	(e) Other expenditure	2,432	2,756	2,433	10,091
	Total expenses	**4,744**	**5,121**	**4,651**	**19,309**
3	Profit from operations before exceptional items and tax	(347.49)	1,224	162	2,531
4	Exceptional items (Refer Note 5)	-	(150)	-	82
5	**Profit/(Loss) before tax**	**(347)**	**1,074**	**162**	**2,613**
6	Tax expenses (Refer Note 9)	-	-	-	-
7	**Net Profit/(Loss) for the period**	**(347)**	**1,074**	**162**	**2,613**
8	**Items that may not be reclassified subsequently to the statement of profit and loss**				
	- Remeasurement of defined benefit plan	(42)	(210)	21	(169)
	- Gain/(losses) on financial assets to fair value	-	-	-	-
9	**Items that may be reclassified subsequently to the statement of profit and loss**	-	-	-	-
10	**Total other comprehensive income for the period**	**(42)**	**(210)**	**21**	**(169)**
11	**Total comprehensive income for the period**	**(389)**	**864**	**183**	**2,444**
	Paid up equity share capital (face value Rs.2 per share)	13,185	13,185	13,185	13,185
	Other equity (excluding revaluation reserve)	-	-	-	24,497
	Earnings per share (in Rs.) - Basic and diluted	(0.05)	0.16	0.02	0.40

Notes:

1 The unaudited financial results of the Company for the quarter ended 30th June, 2025 were considered by the Audit Committee and have been approved by the Board of Directors at their meeting held on 9th August, 2025.

2 The figures for the last quarter ended 31st March, 2025 are derived after taking into account the unaudited financial information for the period of nine months ended 31st December, 2024.

3 These 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 As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.

5 Exceptional items

i) For the quarter ended 31st March, 2025 represent Loss on sale of unit from joint development property amounting to Rs. 135 Lakhs and impairment of Assets held for sale amounting to Rs.15 Lakhs.

ii) For the year ended 31st March, 2025 represent Profit from sale of Assets Held for Sale amounting to Rs. 232 Lakhs, Loss on sale of units from joint development property amounting to Rs. 135 Lakhs and Rs.15 Lakhs from impairment of Assets held for sale.

6 An appeal filed by one of the shareholder claiming to be minority shareholder viz. ITC Ltd. with Supreme Court of India against the order of Securities Appellate Tribunal (SAT) in the matter of transfer of Business Undertaking to Brookfield Group is pending for hearing. The National Company Law Tribunal (NCLT), Mumbai has passed an order dated 24/01/2024 for the petition filed by said ITC Limited and it's subsidiary alleging oppression and mismanagement, waiving the minimum threshold of 10% shareholding for filing petition under section 241 of Companies Act, 2013. The Company has filed an appeal against the said order before The National Company Law Appellate Tribunal (NCLAT). The matter is under the hearing stage.

7 (a) Airports Authority of India (AAI) has arbitrarily increased the lease rent payable for 18,000 Sq. Mtrs. of land for the Mumbai hotel, effective from 1st October 2014, the increased rentals on the basis of such arbitrary increase works out to Rs.543 lakhs for the quarter ended 30th June, 2025 and Rs.15,923 lakhs for the period upto 30th June, 2025. The Company has objected to this arbitrary increase and has not provided for the same. AAI has unilaterally terminated the lease and commenced eviction proceedings. Hon'ble Bombay High Court vide it's order dated 9th June, 2025 directed to proceed with the eviction proceeding by the Eviction Officer (EO) on day to day basis in accordance with the law. Hon'ble High Court also directed to refer the matter to Arbitration other than the matter related EO. The Hon'ble Supreme Court on an appeal against the said order held that it shall be open for the Company as well as AAI to put forward their submission before the "Adjudicating Authority" under the AAI Act. If any adverse order is passed by the Authority under the AAI Act the same is appealable. The Evication Proceeding has been initiated by EO besides arbitration proceedings as per the court order. Depreciation on Mumbai hotel building is provided at the applicable rate, on the assumption that the lease will be renewed.

In the matter of Special Leave Petition filed by Resources Aviation Redressal Association (ROAR) in the Hon'ble Supreme Court of India against rejection of writ petition filed by the them against the Company and others before Hon'ble Bombay High Court regarding granting of adhoc extension of lease of 18,000 Sq. Mtrs. of land belonging to AAI without bidding process, the case was adjourned.

(b) AAI has claimed an amount of Rs.80,705 lakhs as on 31st January 2019 towards rent and minimum guarantee amount on projected turnover alongwith interest in respect of lease of 11,000 sq.mtrs. of land in Mumbai on which the proposed hotel was not constructed. The Company is disputing the claim on several grounds. On the eviction proceedings, Hon'ble Bombay High Court vide it's order dated 9th June, 2025 directed to proceed with the eviction proceeding by the Eviction Officer on day to day basis in accordance with the law. Hon'ble High Court also directed to refer the matter to Arbitration other than the matter related EO. The Hon'ble Supreme Court on an appeal against the said order held that it shall be open for the Company as well as AAI to put forward their submission before the "Adjudicating Authority" under the AAI Act. The Evication Proceeding has been initiated by EO besides arbitration proceedings as per the court order. If any adverse order is passed by the authority under the AAI Act the same is appealable. Based on the legal opinion obtained, the liability is contingent in nature. Hence, no provision is made for the claim.

(c) The above disputes reffered to the Settlement Advisory Committee duly constituted by the Board of AAI. The Company in the various meetings held with them, putforth many submisions against the demand raised by them arbitrarily and requested for the renewal of lease for further period. The Company has received an offer letter dated 01/12/2023 from AAI for the renewal of lease of land for 18,000 sq.mt. subject to certain terms and conditions for which Company has made representation. The AAI is reviewing the Company's representation and working on the same to renew the lease. The Company is awaiting for the response from AAI.

8 The financial result of the Company have been prepared on a 'Going concern basis' on the assumption that the Company shall get favourable judgements and settlements in respect of matters referred in Note No. 7(a), (b) and (c) including the renewal of lease and continue the business.

9 The Company has accumulated losses of earlier years, considering the same no provision for taxes has been made.

10 The Company does not have any subsidiary or associate or joint venture company. Accordingly, preparation of consolidated financial statement/result is not applicable to the Company.

11 Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

HLV LIMITED
Mumbai

Place : Mumbai

Dated : 9th August, 2025

Vivek Nair
Chairman & Managing Director

HLV LIMITED

Registered Office: The Leela, Sahar, Mumbai - 400 059

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Extract Of Financial Results For The Quarter Ended 30th June 2025

Rs in lakhs

Particulars	Quarter Ended 30-Jun-25	Quarter Ended 30-Jun-24	Year ended 31-Mar-25
	Unaudited	Unaudited	Audited
Total Income from operations (net)	4,397	4,813	21,840
Net Profit / (loss) for the period (before tax and exceptional items)	(347)	162	2,531
Net Profit / (loss) before tax (after exceptional items)	(347)	162	2,613
Net Profit / (loss) after tax	(347)	162	2,613
Total comprehensive income for the period	(389)	183	2,444
Equity share capital	13,185	13,185	13,185
Earnings per share (in Rs.) - Basic and diluted	(0.05)	0.02	0.40

Notes

1 The above is an extract of the detailed format of financial results for the quarter ended 30th June, 2025 filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the financial results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on Company's website at www.hlvltd.com.

2 The financial results for the quarter ended 30th June, 2025 were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 9th August, 2025.

3 Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

HLV LIMITED Mumbai

Vivek Nair
Chairman & Managing Director

Place : Mumbai
Dated : 9th August, 2025