



August 13, 2025

To, <b>National Stock Exchange of India</b> Corporate Service Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai -400051 <b>NSE Symbol: VENTIVE</b>	To, <b>BSE Limited</b> Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda bldg., P.J. Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 544321</b>
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**Subject.: Disclosure under Regulations 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

In compliance with regulation 30 read with regulation 33 read with para-A of Part A of Schedule III and other applicable provisions of SEBI Listing Regulations, 2015 ('Listing Regulations'), and SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024 we would like to inform you that the Board of Directors of the Company at the meeting held today i.e. Wednesday, August 13, 2025 inter-alia approved the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2025.

Accordingly, kindly find enclosed the following:

1. Unaudited Consolidated and Standalone Financial Results for the quarter ended June 30, 2025 along with Limited Review Report as issued by Statutory Auditors of the Company enclosed as **Annexure -A**.
2. The Press Release on the financial results for the quarter ended June 30, 2025 enclosed as **Annexure -B**.

The Board Meeting commenced at 5:30 P.M and concluded at 6:37 P.M.

Please take the above information on record.

Thanking You,

**For Ventive Hospitality Limited**

**Pradip Bhatambrekar**  
**Company Secretary and Compliance Officer**  
**Membership No: A25111**

Enclosed: as above

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Ventive Hospitality Limited  
(formerly known as ICC Realty (India) Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, 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 "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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# **SRBC & COLLP**

Chartered Accountants

5. The Statement includes the results of the corresponding quarter ended June 30, 2024, which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

**For SRBC & COLLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**



**per Paul Alvares**

Partner

Membership No.: 105754

UDIN: ~~25105754BMIT007642~~

Place: Pune

Date: August 13, 2025





**VENTIVE HOSPITALITY LIMITED**

(Formerly known as ICC Realty (India) Private Limited)

Registered Office: Tech Park One, Second Floor, Tower 'D', Next to Don Bosco School, Off Airport Road, Yerwada, Pune 411006, Maharashtra, India

CIN: L45201PN2002PLC143638

Email: info@ventivehospitality.com | Telephone: +91 20 6906 1900 | www.ventivehospitality.com

Statement of unaudited standalone financial results for the quarter ended June 30, 2025

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			
	June 30, 2025 (Unaudited) [Refer Note 3]	March 31, 2025 (Audited) [Refer Note 3 and 5a]	June 30, 2024 (Unaudited) [Refer Note 5b]	Year ended March 31, 2025 (Audited)
<b>Income</b>				
Revenue from operations	1,427.65	1,621.35	1,148.91	5,614.72
Other income	241.53	259.00	61.68	674.56
<b>Total income (I)</b>	<b>1,669.18</b>	<b>1,880.35</b>	<b>1,210.59</b>	<b>6,289.28</b>
<b>Expenses</b>				
Cost of food, beverages and other operating supplies	90.64	84.82	70.89	340.69
Employee benefits expense	174.19	166.02	95.90	552.63
Finance costs	189.06	217.11	116.38	997.30
Depreciation and amortisation expense (Refer note 8)	75.50	137.14	112.37	496.89
Other expenses	461.36	589.75	303.15	1,755.37
<b>Total expenses (II)</b>	<b>990.75</b>	<b>1,194.84</b>	<b>698.69</b>	<b>4,142.88</b>
<b>Profit before exceptional item and tax (III = I - II)</b>	<b>678.43</b>	<b>685.51</b>	<b>511.90</b>	<b>2,146.40</b>
Exceptional item [refer note 7] (IV)	-	-	-	61.09
<b>Profit before tax (V = III - IV)</b>	<b>678.43</b>	<b>685.51</b>	<b>511.90</b>	<b>2,085.31</b>
<b>Tax expenses:</b>				
Current tax	124.10	23.29	142.87	499.87
Tax in respect of earlier years	-	-	11.61	11.61
Deferred tax	73.61	90.54	93.25	236.78
<b>Total tax expenses (VI)</b>	<b>197.71</b>	<b>113.83</b>	<b>247.73</b>	<b>748.26</b>
<b>Profit for the period/year (VII = V - VI)</b>	<b>480.72</b>	<b>571.68</b>	<b>264.17</b>	<b>1,337.05</b>
<b>Other comprehensive income</b>				
Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains on defined benefit plans (net of tax)	0.80	0.90	1.18	3.51
<b>Other comprehensive income for the period/year, net of tax (VIII)</b>	<b>0.80</b>	<b>0.90</b>	<b>1.18</b>	<b>3.51</b>
<b>Total comprehensive income for the period/year, net of tax (VII + VIII)</b>	<b>481.52</b>	<b>572.58</b>	<b>265.35</b>	<b>1,340.56</b>
<b>Earnings per equity share of Re. 1 each</b>				
Basic and diluted (in Rs.) *	2.06	3.25	2.53	7.60

\* Not annualised for interim periods





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Notes to unaudited standalone financial results for the quarter ended June 30, 2025

- 1 The Statement of unaudited standalone financial results for the quarter ended June 30, 2025, is drawn in accordance with the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, which was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and were subjected to limited review by the Statutory Auditors.
- 2 The above results have been prepared in accordance with the recognition and measurement requirements of Ind AS-34 notified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the year ended March 31, 2025, the Company on August 12, 2024 acquired the hotel business from Panchshil Infrastructure Holdings Private Limited which has with effect from that date become a part of the Company. The hotel business acquired consists of Marriott Suites in Mundhawa, Pune and Oakwood Residences in Naylor Road, Pune.  
On account of the aforementioned acquisition, the results for the quarter ended June 30, 2025 are not comparable with corresponding quarter ended June 30, 2024 presented to that extent.
- 4 (i) During the year ended March 31, 2025, the Company completed its Initial Public Offering (IPO) of 2,48,83,778 fresh equity shares of face value of Re. 1 each at an issue price of Rs. 643 per share except for 8,993 shares issued to eligible employees under the "Employee Reservation Portion" of the IPO for which a discount of Rs. 30 per share was provided. The Company's equity shares were listed on the National Stock Exchange of India Limited and BSE Limited on December 30, 2024. The total proceeds on account of the IPO amounted to Rs. 15,331.52 million (net of issue expenses).

The utilisation of the IPO proceeds is summarised below:

Particulars	(Rs. In million)		
	Amount to be utilised as per Prospectus	Utilisation up to June 30, 2025	Unutilised up to June 30, 2025
Repayment/prepayment, in part or full, of certain of borrowings availed by:	14,000.00	14,000.00	-
(a) our Company including payment of interest accrued thereon			
(b) our step-down Subsidiaries namely SS & L Beach Private Limited and Maldives Property Holdings Private Limited including payment of interest accrued thereon through investment in such step-down Subsidiaries			
General corporate purposes	2,000.00	1,954.07	45.93
<b>Total</b>	<b>16,000.00</b>	<b>15,954.07</b>	<b>45.93*</b>

\* Includes balance of IPO Proceeds of Rs. 45.93 million in public issue account with a scheduled commercial bank.

- (ii) During the year ended March 31, 2025, the Company issued 8,07,53,110 equity shares of Re. 1 each as part of a rights issue on August 12, 2024 and 2,34,65,150 shares of Re. 1 each through preferential allotment on August 27, 2024 to its Promoter Group.
- 5 a. Figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to December 31, 2024, being the third quarter of the previous financial year which were subjected to limited review by statutory auditors.
- b. Figures for the quarter ended June 30, 2024 as reported in these unaudited standalone financial results have been approved by the Board of Directors but have not been subjected to review by the Statutory Auditors.
- 6 Since the segment information as per Ind AS 108 — Operating Segments is provided in the consolidated financial results, the same is not provided in the standalone financial results.
- 7 Exceptional item represents expenses incurred by the Company in relation to the Initial Public Offering which is charged to the statement of profit and loss.
- 8 The Company was depreciating Investment Property and Property, Plant and Equipment using written down value method up to March 31, 2025. With effect from April 1, 2025, the Company has changed the method from written down value to straight line method based on the past experience and management's assessment of the future economic benefits from these assets. The management has accounted for change in estimates prospectively in accordance with IND AS 8 on "Accounting policies, Changes in Accounting Estimates and Errors". Accordingly, depreciation charge for the quarter ended June 30, 2025 is lower by Rs. 50.96 million.
- 9 The Board of Directors of the Company at its meeting dated May 12, 2025 has approved the draft scheme of amalgamation of the wholly owned subsidiaries viz. Eon-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited with Ventive Hospitality Limited under Section 230-232 of the Companies Act, 2013 ('Act') along with other applicable provisions and the rules subject to the requisite approvals under the Act and sanction of the scheme by the National Company Law Tribunal ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2025 or any other date as may be approved by NCLT or any other competent authority.

Place: Mumbai  
Date: August 13, 2025

For and on behalf of the Board of Directors of  
Ventive Hospitality Limited (Formerly known as ICC Realty (India) Private Limited)

*Bharat Khanna*

Bharat Khanna  
Director  
DIN: 01114561



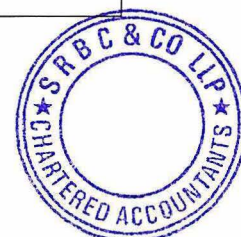
**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Ventive Hospitality Limited  
(formerly known as ICC Realty (India) Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No.	Name of Entity
	<b>Subsidiaries (including step-down subsidiaries)</b>
1.	Panchshil Corporate Park Private Limited
2.	EON-Hinjewadi Infrastructure Private Limited
3.	Restocraft Hospitality Private Limited
4.	Novo Themes Properties Private Limited
5.	Wellcraft Infraprojects Private Limited
6.	UrbanEdge Hotels Private Limited
7.	KBJ Hotel and Restaurants Private Limited
8.	SS & L Beach Private Limited
9.	Maldives Property Holdings Private Limited
10.	Nagenahira Resorts Private Limited
11.	Kudakurathu Island Resort Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 9 subsidiaries, whose unaudited interim financial results (without giving effect to the elimination of intra-group transactions) include total revenues of Rs. 2,458.48 million, total net profit / (loss) after tax of Rs. (505.61) million, total comprehensive income / (loss) of Rs. (505.61) million, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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# **S R B C & C O L L P**

Chartered Accountants

8. The Statement includes the results for the quarter ended June 30, 2024, which are based on standalone Ind AS financial results as the Holding Company did not have any subsidiaries, associates or joint ventures as at and for the quarter ended June 30, 2024. Further, these standalone Ind AS financial results, have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

**For S R B C & C O L L P**

Chartered Accountants

**ICAI Firm registration number:** 324982E/E300003

  
**per Paul Alvares**

Partner

Membership No.: 105754

UDIN: 25105754BMITDC3495

Place: Pune

Date: August 13, 2025





**VENTIVE HOSPITALITY LIMITED**

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Statement of unaudited consolidated financial results for the quarter ended June 30, 2025

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2025 (Unaudited) [Refer Note 3]	March 31, 2025 (Audited) [Refer Note 3 and 5a]	June 30, 2024 (Unaudited) [Refer Note 5b]	March 31, 2025 (Audited)
<b>Income</b>				
Revenue from operations	5,074.54	6,979.37	1,148.91	16,047.05
Other income	124.49	193.02	61.68	678.23
<b>Total Income (I)</b>	<b>5,199.03</b>	<b>7,172.39</b>	<b>1,210.59</b>	<b>16,725.28</b>
<b>Expenses</b>				
Cost of food, beverages and other operating supplies	428.59	431.73	70.89	1,186.60
Employee benefits expense	858.90	835.94	95.90	2,176.29
Finance costs	600.79	746.49	116.38	2,566.88
Depreciation and amortisation expense (refer note 7)	798.42	1,031.40	112.37	2,562.08
Other expenses	1,709.38	2,196.08	303.15	5,075.90
<b>Total expenses (II)</b>	<b>4,396.08</b>	<b>5,241.64</b>	<b>698.69</b>	<b>13,567.75</b>
<b>Profit before share of loss of joint venture, exceptional item and tax (III = I - II)</b>	<b>802.95</b>	<b>1,930.75</b>	<b>511.90</b>	<b>3,157.53</b>
Share of loss of joint venture (IV)	-	-	-	(159.55)
<b>Profit before exceptional item and tax (V = III + IV)</b>	<b>802.95</b>	<b>1,930.75</b>	<b>511.90</b>	<b>2,997.98</b>
Exceptional item (refer note 6) (VI)	-	-	-	61.09
<b>Profit before tax (VII = V - VI)</b>	<b>802.95</b>	<b>1,930.75</b>	<b>511.90</b>	<b>2,936.89</b>
<b>Tax expenses:</b>				
Current tax	291.84	280.08	142.87	955.55
Tax in respect of earlier years	-	-	11.61	11.61
Deferred tax	131.86	139.45	93.25	319.00
<b>Total tax expenses (VIII)</b>	<b>423.70</b>	<b>419.53</b>	<b>247.73</b>	<b>1,286.16</b>
<b>Profit for the period/year (IX = VII - VIII)</b>	<b>379.25</b>	<b>1,511.22</b>	<b>264.17</b>	<b>1,650.73</b>
<b>Other comprehensive Income</b>				
Other comprehensive Income to be reclassified to profit or loss in subsequent periods:				
Exchange differences on translating the financial statements of foreign operations	(13.65)	(80.75)	-	255.57
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>	<b>(13.65)</b>	<b>(80.75)</b>	<b>-</b>	<b>255.57</b>
Re-measurement gains on defined benefit plans (net of tax)	1.76	2.07	1.18	5.87
<b>Other comprehensive income for the period/year, net of tax (X)</b>	<b>(11.89)</b>	<b>(78.68)</b>	<b>1.18</b>	<b>261.44</b>
<b>Total comprehensive income for the period/year, net of tax (IX + X)</b>	<b>367.36</b>	<b>1,432.54</b>	<b>265.35</b>	<b>1,912.17</b>
<b>Profit attributable to:</b>				
Owners of the Company	269.33	1,278.76	264.17	1,202.94
Non-controlling interests	109.92	232.46	-	447.79
<b>Other comprehensive income attributable to:</b>				
Owners of the Company	(9.75)	(79.00)	1.18	261.00
Non-controlling interests	(2.14)	0.32	-	0.44
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	259.58	1,199.76	265.35	1,463.94
Non-controlling interests	107.78	232.78	-	448.23
<b>Earnings per equity share of Re. 1 each</b>				
Basic and diluted (in Rs.) *	1.15	5.48	2.53	6.83

\* Not annualised for interim periods





# VENTIVE HOSPITALITY LIMITED

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Consolidated segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2025

The Group is organised into business units based on its products and services and has three reportable segments, as follows:

(i) **Hospitality** - Hospitality includes revenue from hotel operations which comprises of revenue from sale of room, food and beverages and allied services related to hotel operation (including investment in joint venture).

(ii) **Commercial leasing** - Commercial leasing includes revenue from leasing operations comprising of lease rentals from the properties given under lease (office spaces and mall).

(iii) **Others** - Others mainly pertains to revenue from windmill which is recognised on credit provided for transmission of electricity based on the data provided by the Maharashtra State Electricity Distribution Company Limited in electricity bills.

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2025 (Unaudited) [Refer Note 3]	March 31, 2025 (Audited) [Refer Note 3 and 5a]	June 30, 2024 (Unaudited) [Refer Note 5b]	March 31, 2025 (Audited)
<b>1. Segment revenue</b>				
Hospitality	3,836.26	5,734.62	561.06	12,122.80
Commercial leasing	1,235.55	1,247.01	583.89	3,916.07
Others	31.81	0.23	32.60	142.36
Inter-segment elimination	(29.08)	(2.49)	(28.64)	(134.18)
<b>Revenue from operations</b>	<b>5,074.54</b>	<b>6,979.37</b>	<b>1,148.91</b>	<b>16,047.05</b>
<b>2. Segment results</b>				
Hospitality *	425.45	1,916.79	157.69	2,568.32
Commercial leasing	1,003.87	891.56	428.12	2,797.72
Others	12.44	(9.90)	15.07	84.77
Inter-segment elimination	-	-	-	-
<b>Total segment results</b>	<b>1,441.76</b>	<b>2,798.45</b>	<b>600.88</b>	<b>5,450.81</b>
Finance income	79.57	94.26	30.41	229.56
Finance cost	(600.79)	(746.49)	(116.38)	(2,566.88)
Unallocated expenses	(122.50)	(217.49)	(29.76)	(363.72)
Unallocated income	4.91	2.02	26.75	248.21
Exceptional item [refer note 6]	-	-	-	(61.09)
<b>Profit before tax</b>	<b>802.95</b>	<b>1,930.75</b>	<b>511.90</b>	<b>2,936.89</b>
* Includes share in loss of joint venture engaged in Hospitality business				
<b>3. Segment assets</b>				
Hospitality	71,825.71	73,317.65	1,718.01	73,317.65
Commercial leasing	20,430.32	20,439.79	5,120.86	20,439.79
Others	54.99	49.10	60.52	49.10
Inter-segment elimination	-	-	-	-
<b>Total segment assets</b>	<b>92,311.02</b>	<b>93,806.54</b>	<b>6,899.39</b>	<b>93,806.54</b>
Income tax asset (net)	170.51	246.58	75.24	246.58
Deferred tax assets (net)	12.21	13.51	-	13.51
Other unallocated assets	4,464.76	4,360.52	2,873.49	4,360.52
<b>Total assets</b>	<b>96,958.50</b>	<b>98,427.15</b>	<b>9,848.12</b>	<b>98,427.15</b>
<b>4. Segment liabilities</b>				
Hospitality	6,609.64	7,312.91	326.41	7,312.91
Commercial leasing	3,313.98	3,329.12	1,688.04	3,329.12
Others	7.12	0.01	0.01	0.01
Inter-segment elimination	-	-	-	-
<b>Total segment liabilities</b>	<b>9,930.74</b>	<b>10,642.04</b>	<b>2,014.46</b>	<b>10,642.04</b>
Borrowings	21,882.54	23,054.65	4,100.22	23,054.65
Deferred tax liabilities (net)	5,453.49	5,322.71	-	5,322.71
Liabilities for current tax	146.15	184.05	93.25	184.05
Other unallocated liabilities	137.66	165.64	30.31	165.64
<b>Total liabilities</b>	<b>37,550.58</b>	<b>39,369.09</b>	<b>6,238.24</b>	<b>39,369.09</b>





**VENTIVE HOSPITALITY LIMITED**

(Formerly known as ICC Realty (India) Private Limited)

Registered Office: Tech Park One, Second Floor, Tower 'D', Next to Don Bosco School, Off Airport Road, Yeravda, Pune 411006, Maharashtra, India

CIN: L45201PN2002PLC143638

Email: info@ventivehospitality.com | Telephone: +91 20 6906 1900 | www.ventivehospitality.com

Notes to consolidated financial results for the quarter ended June 30, 2025

- 1 The Statement of unaudited consolidated financial results for the quarter ended June 30, 2025, is drawn in accordance with the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, which was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2025 and were subjected to limited review by the Statutory Auditors.
- 2 The above results have been prepared in accordance with the recognition and measurement requirements of Ind AS-34 notified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the year ended March 31, 2025 the Group had undertaken the following acquisitions:

Sr No.	Name of legal entity	Acquisition date	% of stake acquired	Remarks
1	EON Hinjewadi Infrastructure Private Limited ("EHPL")	August 8, 2024	100%	EHPL operates an office park and Courtyard Marriott in Hinjewadi, Pune
2	UrbanEdge Hotels Private Limited ("UHPL")	August 12, 2024	98.69%	UHPL operates Aloft in Whitefield, Bengaluru
3	K9J Hotel and Restaurants Private Limited ("KHRPL")	August 12, 2024	100%	KHRPL is in process of construction of hotel in Varanasi
4	Panchshil Corporate Park Private Limited ("PCPPL")	August 12, 2024	50.001%	PCPPL operates an office park and Ritz Carlton in Yerwada, Pune
5	Restocraft Hospitality Private Limited ("RHPL")	April 18, 2024	100%	RHPL has acquired 100% equity in SS&L and 100% equity in MPHPL on August 12, 2024
6	SS & L Beach Private Limited ("SS&L")	August 12, 2024	100%	SS&L operates Anantara, Maldives
7	Maldives Property Holdings Private Limited ("MPHPL")	August 12, 2024	100%	MPHPL operates Conrad Rangali Island, Maldives
8	Wellcraft Infraprojects Private Limited ("WIPL")	August 31, 2024	100%	WIPL has acquired hotel business of Panchshil Hotels Private Limited on August 31, 2024 which consists of Double Tree By Hilton in Chinchwad, Pune.
9	Hotel Business of Panchshil Infrastructure Holdings Private Limited acquired by the Company	August 12, 2024	100%	The hotel business acquired consists of Marmott Suites in Mundhawa, Pune and Oakwood Residences in Naylor Road, Pune.
10	Novo Themes Properties Private Limited ("NTPPL")	August 7, 2024	100%	NTPPL on August 12, 2024 has acquired hotel business of Cessna Garden Developers Private Limited which operates Aloft in Outer Ring Road, Bengaluru.

Further, on August 12, 2024, the Company acquired 50.28% equity in Kudakurathu Island Resort Private Limited ("KIRPL") which became a joint venture of the Company from that date. KIRPL operates Raaya by Atmosphere resort in Maldives. The shareholders of KIRPL entered into an amendment agreement dated March 31, 2025 to the Investment Agreements (entered into with initial investors) which is effective from January 1, 2025 resulting in changes in rights and obligations of the share+B66holders. Accordingly, the Group had reassessed the control over KIRPL and considered it as a subsidiary with effect from January 1, 2025 in the consolidated financial results.

The Group's interest in KIRPL was accounted for using the equity method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures for the period from August 12, 2024 to December 31, 2024.

Since these acquisitions had taken place during the year ended March 31, 2025, the results for the quarter ended June 30, 2025 are not comparable with the figures for the quarter ended June 30, 2024.

- 4 (i) During the year ended March 31, 2025, the Company completed its Initial Public Offering (IPO) of 2,48,83,778 fresh equity shares of face value of Re. 1 each at an issue price of Rs. 643 per share except for 8,993 shares issued to eligible employees under the "Employee Reservation Portion" of the IPO for which a discount of Rs. 30 per share was provided. The Company's equity shares were listed on the National Stock Exchange of India Limited and BSE Limited on December 30, 2024. The total proceeds on account of the IPO amounted to Rs. 15,331.52 million (net of issue expenses).

The utilisation of the IPO proceeds is summarised below:

Particulars	(Rs. In million)		
	Amount to be utilised as per Prospectus	Utilisation upto June 30, 2025	Unutilised upto June 30, 2025
Repayment/prepayment, in part or full, of certain of borrowings availed by:	14,000.00	14,000.00	-
(a) our Company including payment of interest accrued thereon			
(b) our step-down Subsidiaries namely SS & L Beach Private Limited and Maldives Property Holdings Private Limited including payment of interest accrued thereon through investment in such step-down Subsidiaries			
General corporate purposes	2,000.00	1,954.07	45.93
<b>Total</b>	<b>16,000.00</b>	<b>15,954.07</b>	<b>45.93*</b>

\* Includes balance of IPO Proceeds of Rs. 45.93 million in public issue account with a scheduled commercial bank.

(ii) During the year ended March 31, 2025, the Company issued 8,07,53,110 equity shares of Re. 1 each as part of a rights issue on August 12, 2024 and 2,34,65,150 shares of Re. 1 each through preferential allotment on August 27, 2024 to its Promoter Group.

- 5 a. Figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to December 31, 2024, being the third quarter of the previous financial year which were subjected to limited review by statutory auditors.
- b. Figures for the quarter ended June 30, 2024 are based on the standalone financial information/statements of the Company as there were no subsidiaries or joint venture during the quarter ended June 30, 2024. These figures have been approved by the Board of Directors but have not been subjected to limited review by the statutory auditors.





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Notes to consolidated financial results for the quarter ended June 30, 2025

- 6 Exceptional item represents expenses incurred by the Company in relation to the Initial Public Offering which is charged to the statement of profit and loss.
- 7 The Company and some of its subsidiaries were depreciating Investment Property and Property, Plant and Equipment using written down value method up to March 31, 2025. With effect from April 1, 2025 the Company and these subsidiaries have changed the method from written down value to straight line method based on the past experience and management's assessment of the future economic benefits from these assets. The group management has accounted for change in estimates prospectively in accordance with IND AS 8 on "Accounting policies, Changes in Accounting Estimates and Errors". Accordingly, depreciation charge for the quarter ended June 30, 2025 is lower by Rs. 194.14 million.
- 8 The Board of Directors of the Company at its meeting dated May 12, 2025 has approved the draft scheme of amalgamation of the wholly owned subsidiaries viz. Eon-Hinjewadi Infrastructure Private Limited, Restocraft Hospitality Private Limited and Wellcraft Infraprojects Private Limited with Ventive Hospitality Limited under Section 230-232 of the Companies Act, 2013 ('Act') along with other applicable provisions and the rules subject to the requisite approvals under the Act and sanction of the scheme by the National Company Law Tribunal ("NCLT") or any other competent authority. The appointed date of the said scheme is April 01, 2025 or any other date as may be approved by NCLT or any other competent authority.

Place: Mumbai

Date: August 13, 2025

For and on behalf of the Board of Directors of

Ventive Hospitality Limited (Formerly known as ICC Realty (India) Private Limited)

Bharat Khanna

Director

DIN: 01114561





## Annexure-B

Press release

### Ventive Hospitality Begins FY26 with Strong Q1 Results

- Hospitality Revenue Growth of 23%; EBITDA Growth of 35%
- Hospitality EBITDA Margin at 29%, up 3% points year on year

**Pune, August 13, 2025:** Ventive Hospitality Ltd (BSE: 544321, NSE: VENTIVE) announced its consolidated financial results for Q1 FY 2026, ending June 30, 2025.

In Q1 FY 26, the company reported consolidated revenue of ₹520 crore, a growth of 18%<sup>1</sup> year on year (yoy). Consolidated EBITDA<sup>2</sup> was at ₹220 crore, a growth of 13% yoy. Consolidated EBITDA margin was at 42%. Profit after tax was ₹38 crore.

Ventive's hospitality business generated revenue of ₹387 crore, a growth of 23% yoy. The hospitality business' EBITDA was at ₹111 crore, up 35% yoy. The hospitality business' EBITDA margin was 29%, an expansion of 3 percentage points yoy.

Revenue from the company's India hospitality business grew 13%, while its EBITDA grew 28% yoy. Ventive's International hospitality business clocked revenue growth of 33% and EBITDA growth of 47%.

Ventive's annuity business, consisting of prime commercial real estate and retail properties in Pune generated a steady revenue of ₹124 crore and EBITDA of ₹111 crore.

#### Q1 Operational Performance

The company's active asset management strategies helped increase the Average Daily Rate (ADR) by 10% yoy in its India business. Travel disruptions caused by geo-political tensions in May led to some occupancy slippage in the India Hospitality business, resulting in RevPAR growth of 7% yoy.

Ventive's award-winning restaurants attracted significant external footfall, helping drive growth in F&B and other service revenues by 20% in the India hospitality business. Consequently, the company's Total Revenue per available Room (TRevPAR), which also includes F&B and other revenues, stood at ₹20,864 in Q1, a growth of 13% yoy. Its Indian hospitality business reported a TRevPAR of ₹12,946, up 13% yoy, while its Maldives resorts reported a TRevPAR of ₹54,354 (ex-Raaya) which is 11% higher compared to the prior year.

**Ranjit Batra, Chief Executive Officer, said:** *"We are starting off the year on a solid note, with our hospitality business clocking strong revenue growth and even stronger EBITDA growth. Our Indian business delivered double-digit revenue growth in Q1 despite global travel advisories and domestic airport closures in May, demonstrating the resilience of our luxury-focused portfolio. Amidst continuing*

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<sup>1</sup> All subsidiaries were acquired in August 2024. To enable comparisons with prior periods and measure growth, proforma financials have been prepared for FY 2024 and H1 FY 2025 using internal MIS data, including the revenues and costs of these entities, as if those acquisitions were effected on April 1, 2023. Growth percentages are based on these proforma financials.

<sup>2</sup> Earnings Before Interest, Tax, Depreciation and Amortization



*global macroeconomic uncertainties, we see demand momentum sustained for the high-end, differentiated guest experiences that our hotels offer, positioning us well as we approach the seasonally strong second half of the year.*

*In addition to pursuing robust growth on a same-store basis, we have moved forward on our longer-term vision to double our key count over the next five years by signing management contracts with Marriott International for seven new hotels. These will add 1,548 keys over five years, broaden our geographic footprint and help us address newer market segments to power the next leg of growth.”*

###

### **Forward-Looking Statements**

Certain statements in this press release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to macroeconomic factors, geopolitical events affecting tourism, regulatory environment, our ability to manage growth, competition within the industry, various factors which may affect our profitability, such as, our ability to attract and retain highly skilled professionals, reduced demand for office space, our ability to successfully complete and integrate potential acquisitions, political instability, legal restrictions on raising capital, cyclicity and operating risks associated with the hospitality sector. VHL may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company’s current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

### **About Ventive Hospitality Ltd**

Ventive Hospitality Ltd is an owner, developer and asset manager of luxury and upper upscale hotels in India and the Maldives, with 11 operational hospitality assets across the business and leisure segments, representing 2,036 keys. The hotels are operated by global brands like Marriott, Hilton, Minor and Atmosphere. In addition, the company also owns a portfolio of complementary annuity assets spanning 3.4 million square feet in total area. The company posted consolidated revenue of Rs 2,159 crore in fiscal year 2025 ended March 31, 2025. It had a successful IPO in December 2024 and is listed on the BSE and NSE in India.

For further details, contact: [Investor.relations@ventivehospitality.com](mailto:Investor.relations@ventivehospitality.com) | +91 20 6906 1900