

ITC Hotels Limited
Corporate Office
ITC Green Centre
10 Institutional Area, Sector 32
Gurugram-122 001, Haryana, India
Tel.: 91 124 417 1717
Website: www.itchotels.com

16th July, 2025

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Unaudited Financial Results – Media Statement and Presentation

Further to our letter dated 16th July, 2025 forwarding the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2025, we now enclose a copy of the Media Statement issued by the Company and a presentation on the Company's financial performance for the aforesaid period for information of the investors.

Yours faithfully,
ITC Hotels Limited

Diwaker Dinesh
Company Secretary

Encl.: As above



ITC HOTELS LIMITED

Registered Office: Virginia House, 37 J. L. Nehru Road, Kolkata 700 071, West Bengal, India
Tel.: 91 33 2288 9371, Email: investorservices@itchotels.in
Corporate Identity Number: L55101WB2023PLC263914

Media Statement

July 16, 2025

ROBUST PERFORMANCE; HIGHEST EVER FIRST QUARTER REVENUE AND PROFITS

- **Strong performance in Q1 FY26 despite disruptions in May'25**
 - Standalone Revenue at ₹ 783 cr. up 20% and PAT at ₹ 150 cr. up 47%
 - Consolidated Revenue at ₹ 860 cr. Up 20% and PAT at ₹ 134 cr. up 53%
- **Portfolio expands to 200+ hotels; 143 operational and 58 in pipeline. 55 signings and 25 Hotel openings in the last 24 months**
- **Refreshed 'Club ITC' loyalty programme**
- **Ranked #5 in India by 'Great Place to Work', only Indian Hospitality Company to feature in Top 10**

MACRO ECONOMIC CONTEXT

Amidst rising uncertainties in the global economy marked by geopolitical tensions and evolving trade dynamics, India's long term growth story remains intact, backed by strong macroeconomic fundamentals. As per IMF's projections for FY26, the Indian economy is expected to sustain its position as the fastest growing large economy. The positive outlook is anchored on strong domestic demand, rising urbanisation, favourable demographics and sustained growth of the services sector, which are expected to continue driving expansion.

While the geopolitical developments in May'25 had temporarily affected business in certain locations, the hospitality sector bounced back progressively thereafter. A favorable demographic profile, steady domestic demand and rising consumption levels augur well for the hospitality industry in India. Aggregate room demand in India is expected to grow ahead of supply over the next few years. Further, Government's thrust on enhancing infrastructure and connectivity, boosting employment & promoting the tourism sector and the potential for growth in foreign tourist arrivals are expected to continue fueling growth in the Indian Hospitality industry.

PERFORMANCE HIGHLIGHTS - STANDALONE

The Company is amongst the fastest growing hospitality chains in the country with **140+ properties** and **over 13,400 rooms** under six distinctive brands – 'ITC Hotels' in the Luxury segment, 'Mementos' in the Luxury Lifestyle segment, 'Welcomhotel' in the Upper Upscale segment, 'Storii' in the Boutique Premium segment, 'Fortune' in the Mid-market to Upscale segment and 'WelcomHeritage' in the Leisure & Heritage segment.

The Company delivered a robust performance during the First Quarter of FY25-26, anchored on its commitment to operational excellence and customer satisfaction.

- **Room Revenues** delivered strong growth driven by **superior performance across Retail, MICE and Wedding segments**.
 - The ADRs for the quarter grew by 9% and Occupancy by 275 bps, resulting in overall RevPAR growth of 13%. The Company demonstrated its supremacy over the market and commanded a RevPAR premium of 34% over the Industry¹

¹ *Luxury, Upper-Upscale & Upscale*



ITC HOTELS LIMITED

- **Food & Beverages (F&B) Revenue** also recorded **robust growth of 13%** driven by Banqueting and Outdoor catering. The Business continued to delight its guests through innovative culinary offerings and strategic refresh of F&B outlets. The Business's signature F&B Brand 'Avartana', made an international debut with a pop-up event in France in April'25, showcasing its innovative approach to regional heritage cuisine.
- **EBITDA margin stood at 32% and expanded by 130 bps on a comparable basis**, driven by higher RevPARs, growth in F&B revenue, higher management fees, structural cost interventions and operating leverage.
- The Company achieved a key milestone, crossing **200 hotels mark** - with 143 operational and 58 hotels in pipeline. During the quarter, the Company signed 8 hotels with appx. 700 keys in aggregate; at key locations viz. Bodhgaya, Dehradun, Goa, Lucknow, Manesar, Mysore, Ranthambore and Vrindavan.
 - The Company's 'Asset-Right' strategy envisages driving accelerated capital-efficient growth by focusing on strong partnerships with asset owners, leveraging brand credentials and providing operational expertise. The Company's presence has expanded to Tier 2 and 3 cities, where demand for premium hospitality is rapidly increasing.
 - The Business continues to witness growing interest amongst property owners to partner with its iconic brands resulting in healthy generation of leads and pipeline of management contracts. The Company has a **robust pipeline of 58 Hotels with over 5300 keys** with high salience of brownfield assets.
 - The Company is targeting to reach 220 operational hotels and over 20,000 keys by 2030.
 - The Company continues to make progress towards scaling its portfolio of Owned hotel rooms with investments in greenfield hotel projects at Puri and Vishakhapatnam and addition of a new block at its existing hotel at Bhubaneswar.
- The Company launched its first **international property ITC Ratnadipa²** in April 2024 at Colombo, Sri Lanka. The hotel, providing discerning business and leisure travellers the ultimate luxury hospitality experience, is scaling up well. Within a short span of time, the hotel has acquired market leadership.
- The Company launched its all-new **Club ITC** loyalty programme. This reimagined programme is designed to offer a seamless and elevated experience across every touchpoint. The refreshed programme inter-alia introduces a tier-based earning system, an upgraded digital interface, ensuring members **enjoy instant gratification** and a **milestone-based rewards** system, making every interaction more delightful. Further, the signature **Culinaire programme** is now seamlessly integrated with Club ITC, enriching the customer experiences.
- During the Quarter, ITC Grand Bharat, Gurugram, was awarded with the **LEED® ZERO Water certification**. 'ITC Hotels' - a **global exemplar** in sustainability takes immense pride with **largest** number of **LEED Platinum®** certifications in the world wherein **23** of its hotels have this highest recognition; **12** hotels being **LEED® Zero Carbon** certified (first 12 in the world) and **9** hotels being **LEED® Zero Water** certified hotels (first 9 in the world).

The Board of Directors, at its meeting on 16th July 2025, approved the financial results for the Quarter ended 30th June 2025.



(Richa Sharma)
Head-Corporate Communications

² A project undertaken by WelcomHotels Lanka (Private) Limited, a wholly owned subsidiary



ITC HOTELS LIMITED

Q1 FY26 Results



ITC Ratnadipa, Colombo



CLUB ITC



16th July 2025



This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.

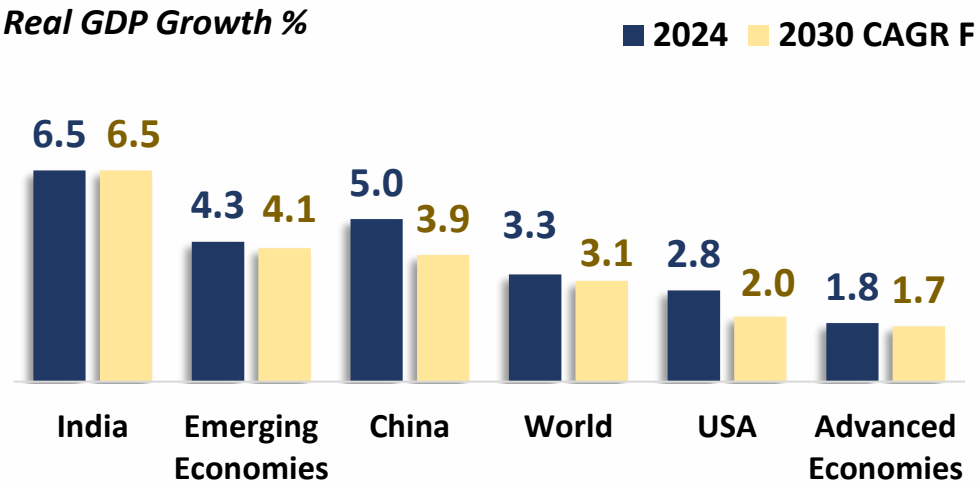


Macro-Economic Environment

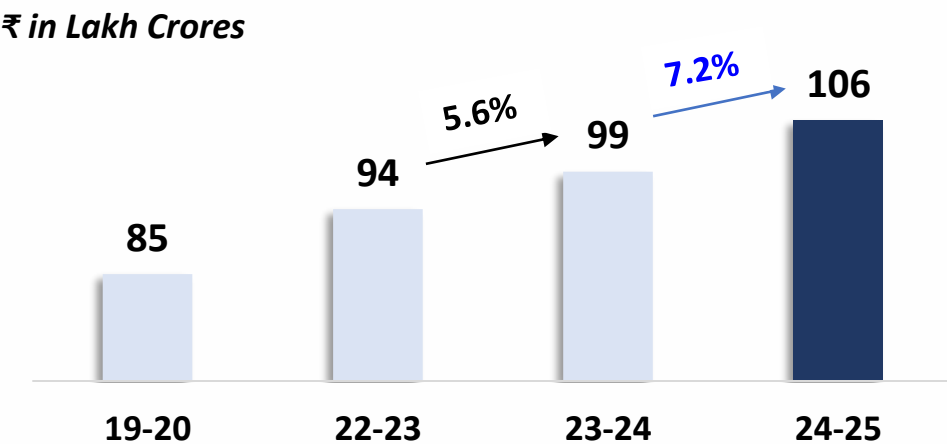




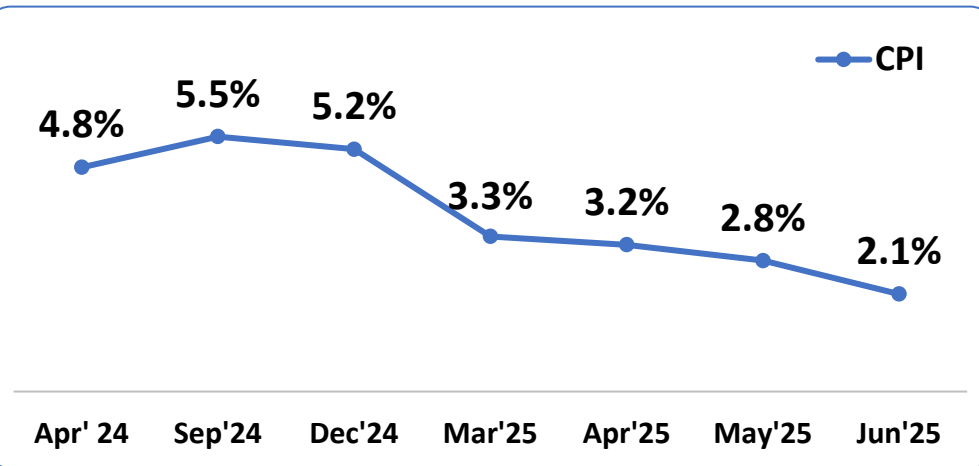
Highest GDP growth amongst large economies



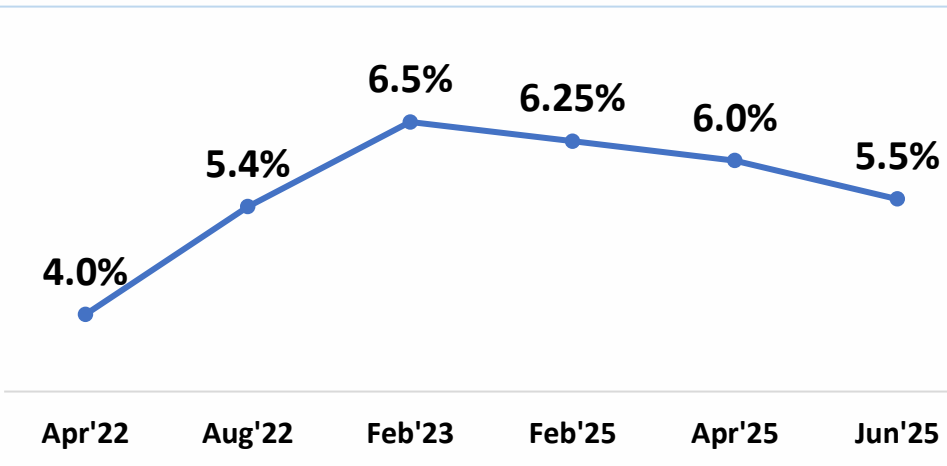
Rising Consumer spending (PFCE)



Inflation at lowest levels



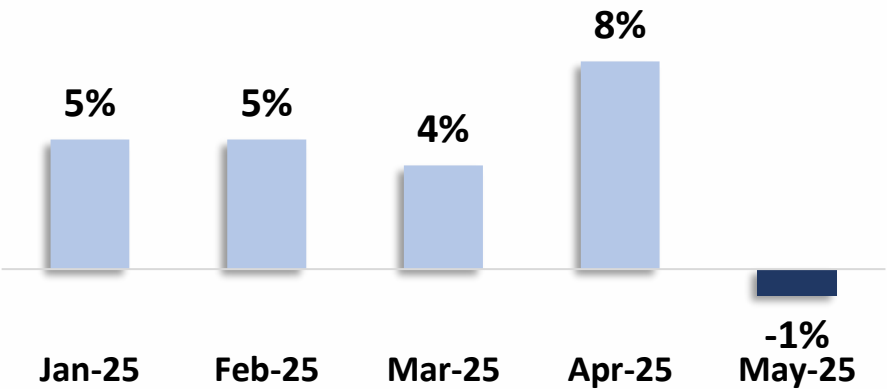
Repo rates reduced by 75 bps in last 3 months





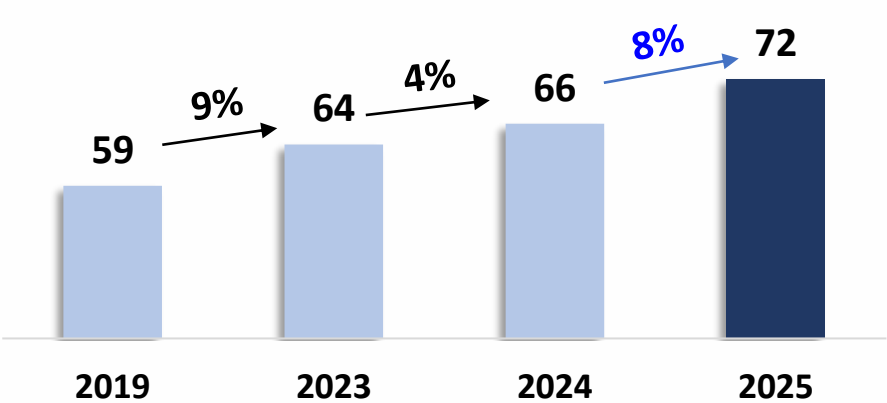
Near term demand growth impacted

India (Luxury, Upper Upscale & Upscale)



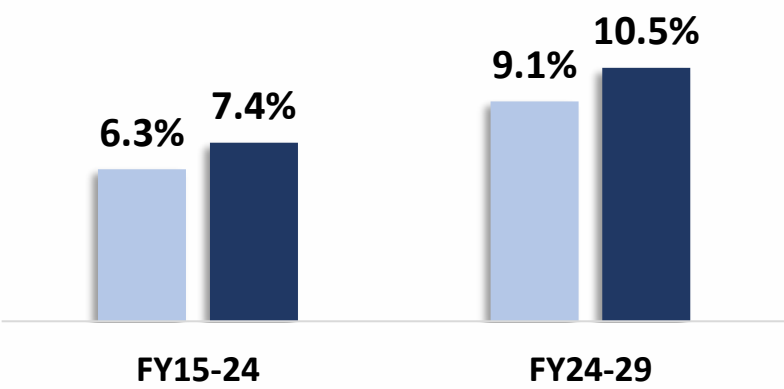
Rising Domestic Travel

Air Passengers in mn. (Jan to May)



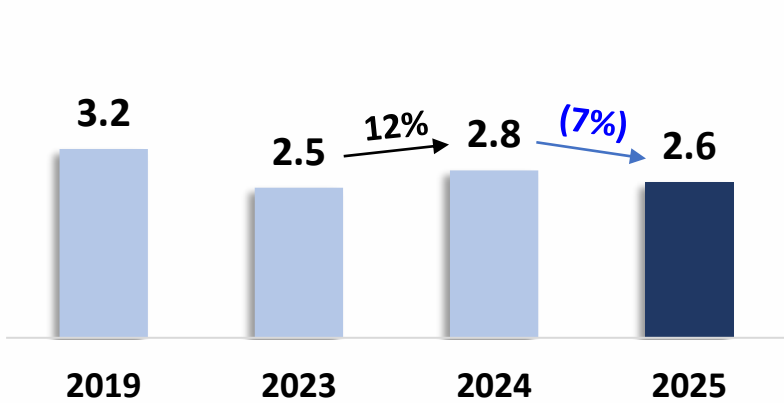
Long term demand remains robust

Supply CAGR Demand CAGR



Headroom for Foreign Tourist Arrivals

Arrivals in mn. (Jan to March)



KEY MONITORABLES



Sustenance of economic growth amidst Geopolitical disruptions



Foreign Tourist Arrivals



Extreme weather events



ITC KOHENUR

Key Performance Highlights





Highest ever Revenue and Profits in Q1

- Standalone Revenue at ₹ 783 cr. up 20% & Profit after Tax at ₹ 150 cr. up 47%
- Robust growth across all revenue streams

Portfolio expands to 200+ (incl. pipeline)

- 55 hotels signed & 25 Hotels opened in last 24 months
- On track to open average > 1 hotel per month in the next 24 months

Loyalty Program 'Club ITC' Refreshed

- Technology & Experiences upgrade; Reimagined 'Club ITC Culinaire'
- Introducing Milestone based benefits, New lifetime tier & Instant gratification

Trailblazer in Responsible Luxury

- ITC Grand Bharat accredited with LEED® ZERO Water certification
- World's first 9 LEED® ZERO Water & 12 LEED® Zero Carbon hotels

Great Place to Work; Ranked #5 in India



Highest Ever First Quarter Revenue & Profits



Total Revenue

₹ 783 Cr ▲ 20%

EBITDA

₹ 237 Cr ▲ 13%

*Up 19% on a
Comparable basis*

EBITDA Margin

32%

*Up 130 bps on a
Comparable basis*

PAT

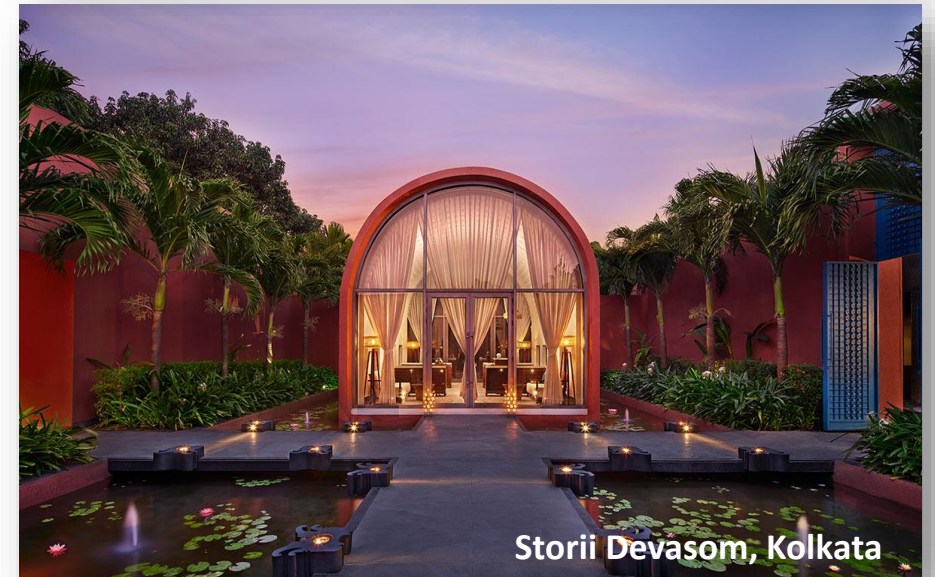
₹ 150 Cr ▲ 47%

PAT Margin

19% ▲ 360 bps



Mementos Jaipur

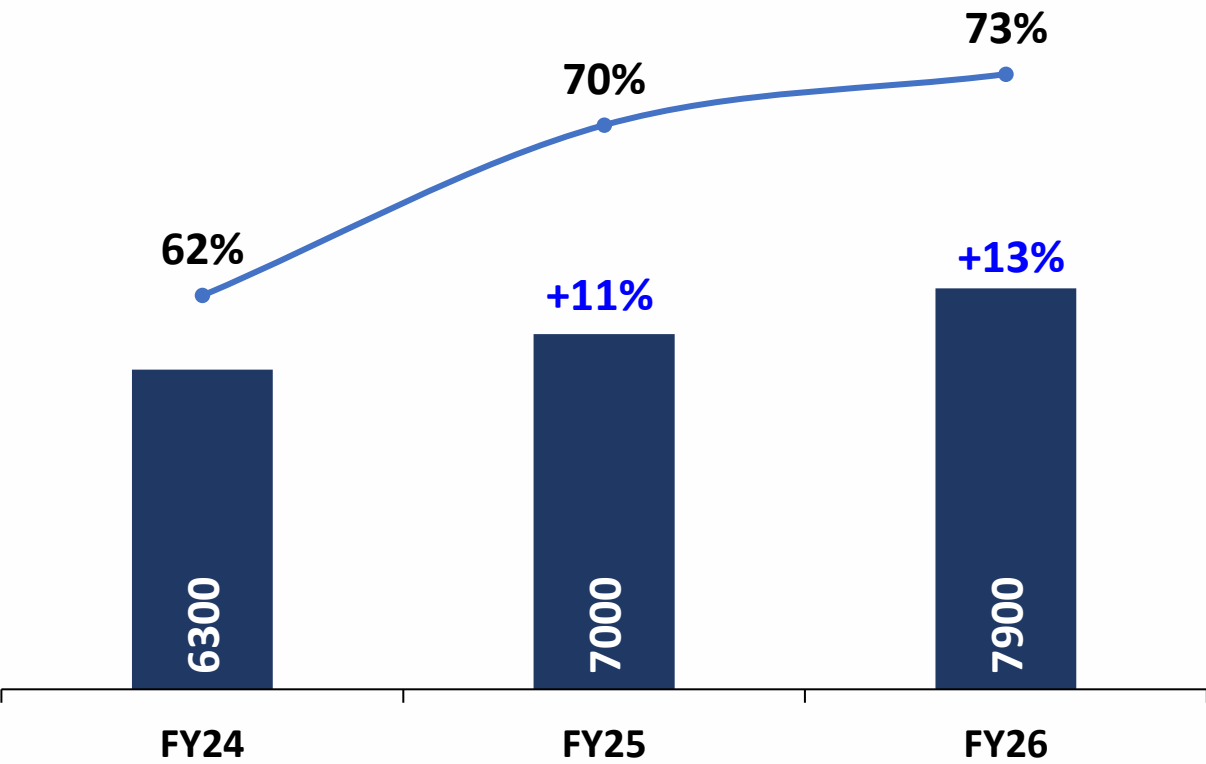


Storii Devasom, Kolkata



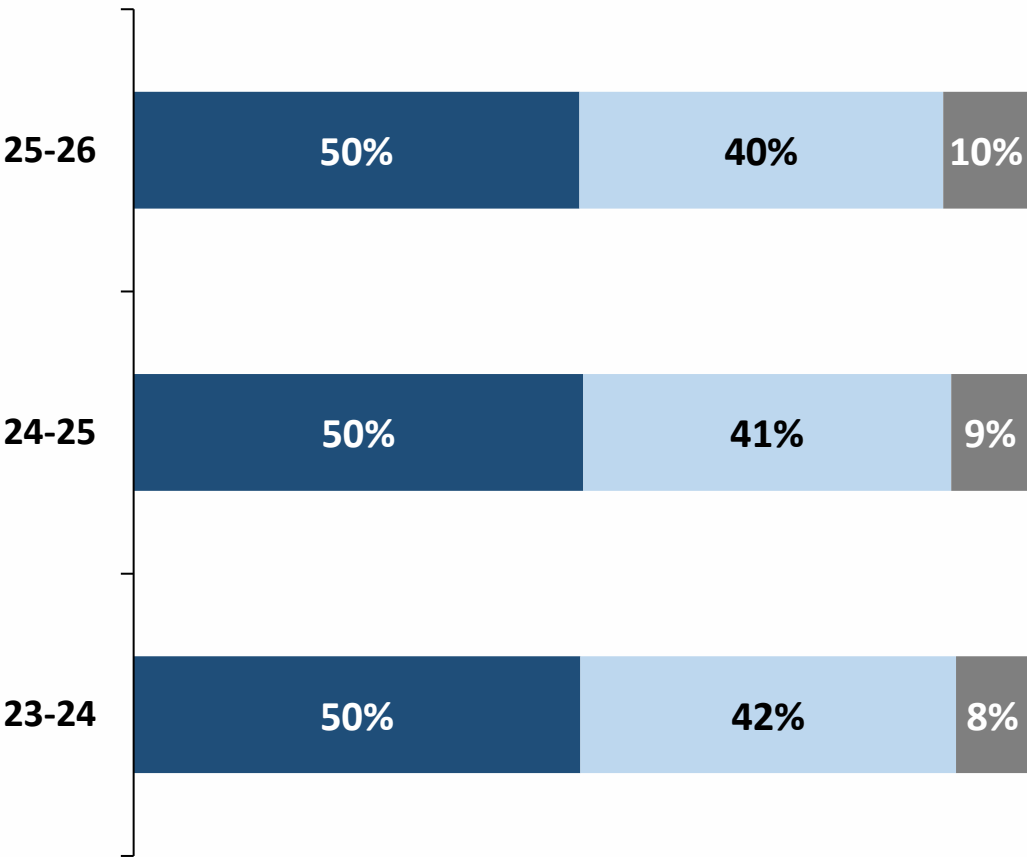
Performance Metrics - Q1

■ RevPAR & Growth ● Occ%



Operating Revenue Segmentation - Q1

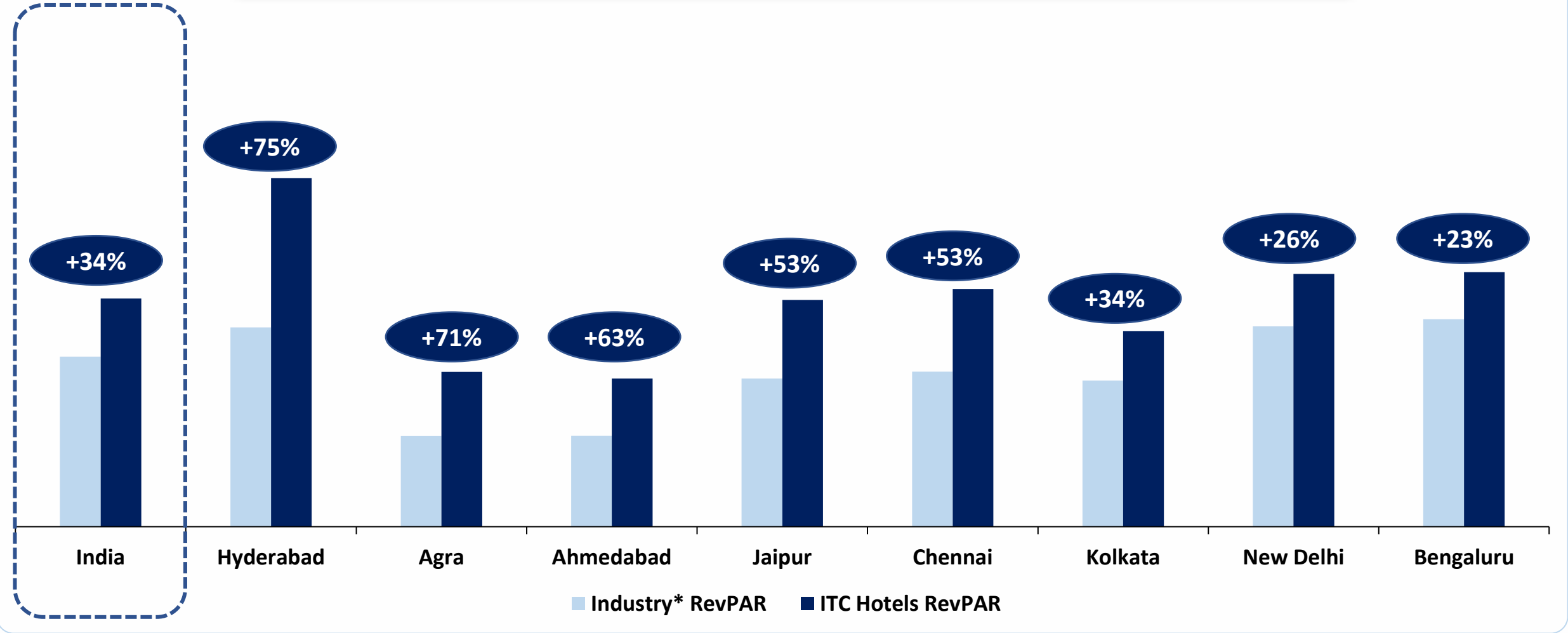
■ Room Rev ■ F&B Rev ■ Others



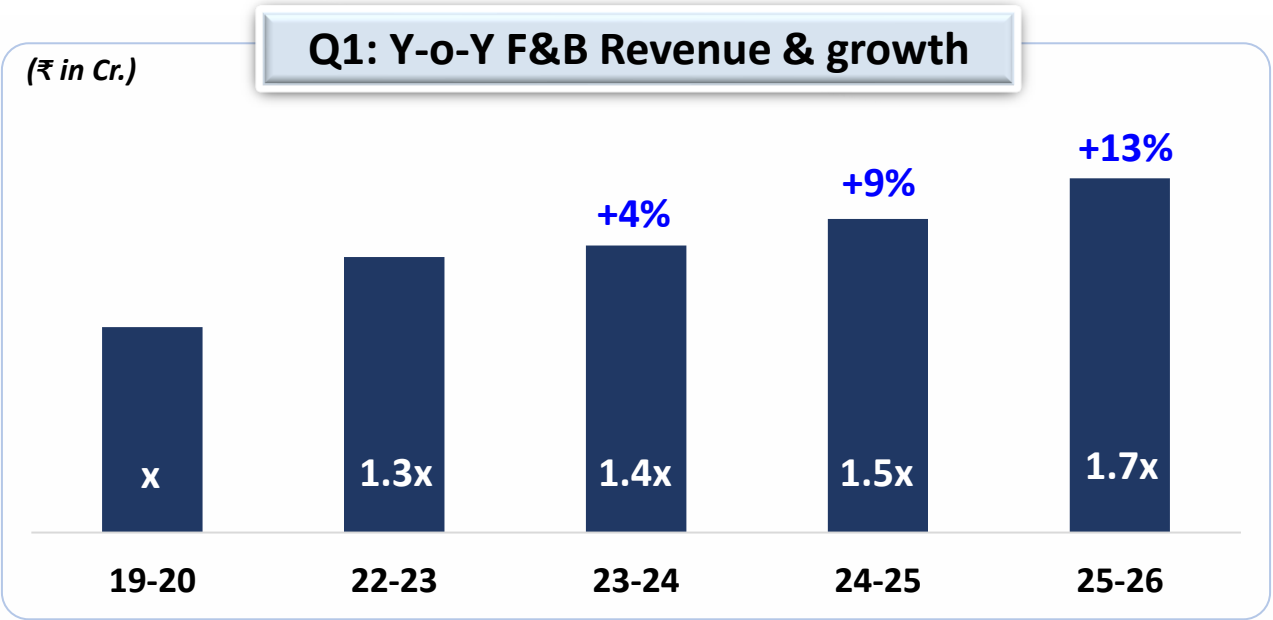
RevPAR Outperformance across Cities



34% RevPAR Premium over Industry*



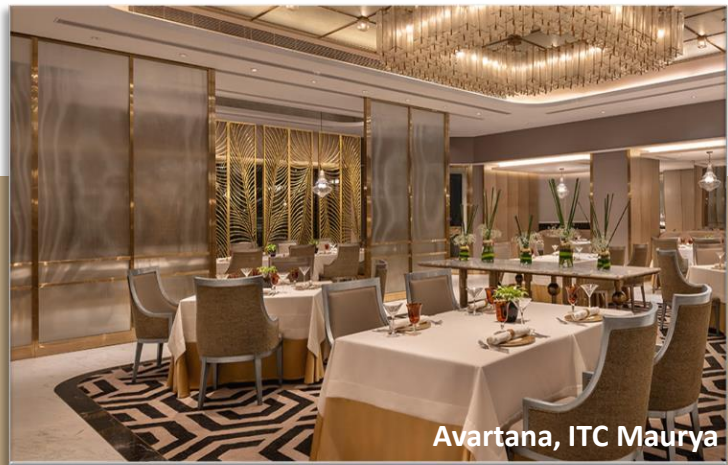
*Luxury, Upper Upscale & Upscale



BUKHARA



- Iconic F&B Brands
- Strategic refresh of F&B Portfolio
- Growing Institutional Catering

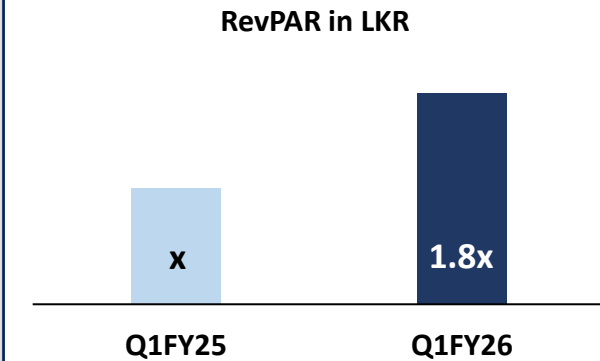


Avartana, ITC Maurya



Features in
**Condé Nast Traveller's
Hot List 2025**

Strong Q-o-Q RevPAR Growth



**Consistent
RevPAR Leader**



Key Milestone

**201
Hotels**

(Incl. 58 in the Pipeline)

Anchored on 'Asset-Right' Strategy

*Signed 55 Hotels & Opened 25 Hotels in last 24 Months**

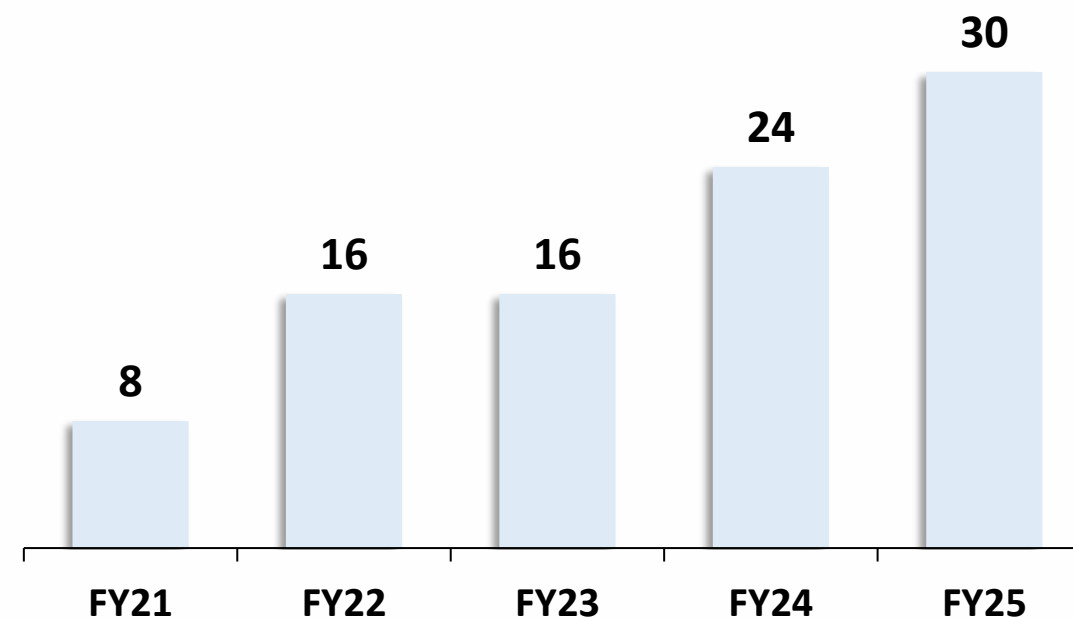
Healthy Pipeline of 5300+ keys

Well balanced portfolio across business & leisure locations

Growing interest amongst asset owners

Accelerated Signings

8 Signings in Q1 FY26



Refreshed 'Club ITC' Loyalty Program

An integrated, high-engagement loyalty ecosystem to drive guest retention and spend.



One Membership. Endless Privileges

Single programme for stays, dining, spa, and events – enhancing value across all guest touchpoints



More Earnings , More Joy

Members get rewarded with up to 8% back in Green Points, based on their tier



Instant Gratification

Earnings & redemptions are now near real-time, ensuring faster rewards



Culinaire. Reimagined

A signature subscription plan attached to Club ITC membership where members save 20% & earn up to 12% points on F&B spends



Meetings & Events Get Rewarding

Members now earn points on eligible residential and non-residential events booked

Refreshed 'Club ITC' Loyalty Program

An integrated, high-engagement loyalty ecosystem to drive guest retention and spend.



Exclusive & Elite : Platinum Select
A new lifetime tier for our most valued patrons



Points Never Expire
No Point Expiry for active members



Integrated Operations Backbone
Loyalty actions fully embedded into PMS & POS systems – ensuring consistent delivery



Automated Claims Management
Digital retro claim reduces operational overhead & enhances member experience



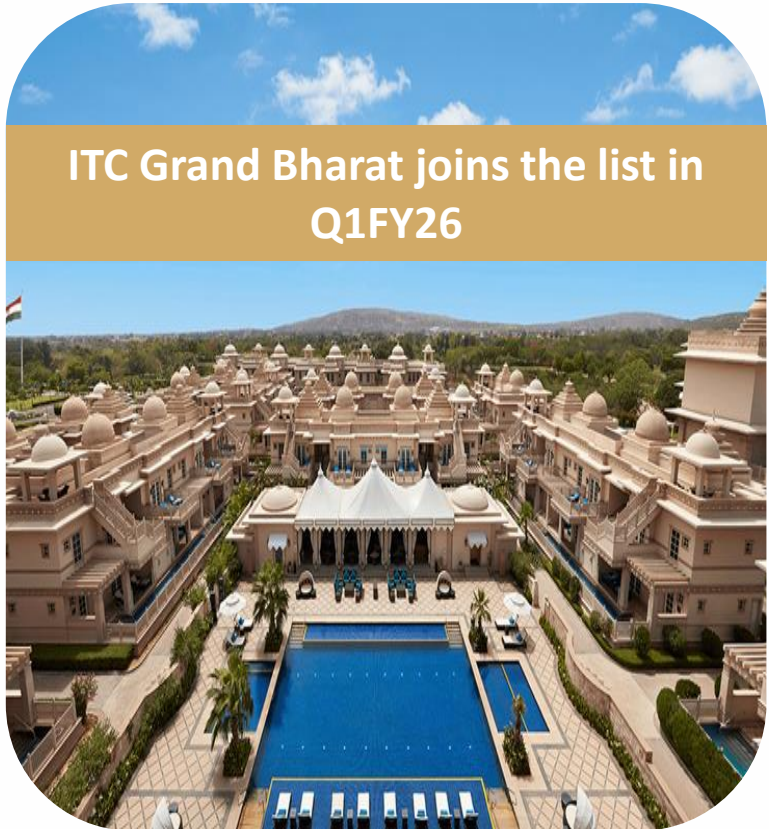
Smarter Access, Effortless Experience
Upgraded website & app with real-time access, reducing friction & increasing self-service



Milestone Rewards
Stay & Spend linked bonuses to encourage purchase frequency



World's First 9 **LEED® Zero Water Certified Hotels**



Others: ITC Grand Chola, ITC Maratha,
ITC Maurya, ITC Mughal, ITC Rajputana,
ITC Sonar, ITC Kohenur, Sheraton New Delhi



23 LEED Platinum® certified Hotels
Largest chain in the world to achieve this feat



**World's first 12 Hotels to receive
LEED® Zero Carbon Certification**



**USGBC Leadership Award for
Organizational Excellence 2024**



PARIS2015
COP21-CMP11

**Surpassed 2030 GHG sectoral
emission targets set as per COP 21**

Key Awards & Accolades



**Great Place To Work
2025**



LEED CERTIFICATION



**TripAdvisor Travellers' Choice
Awards 2025**



Condé Nast Traveler



Freddie Awards 2025



IREC Awards 2025



**Hotel Investment Conference
South Asia**

**Other
notable
awards**

Swachta Green Leaf
Welcomhotel Bay Island
Rating by Department of Drinking
Water and Sanitation and the
Ministry of Tourism, 2025

**Outstanding Fire Safety Measures
Award**
ITC Grand Goa
Safe India Hero Plus Awards 2025



Operational Excellence

Avartana's Maiden Tour of France



Condé Nast
Traveller

FOOD & DRINK

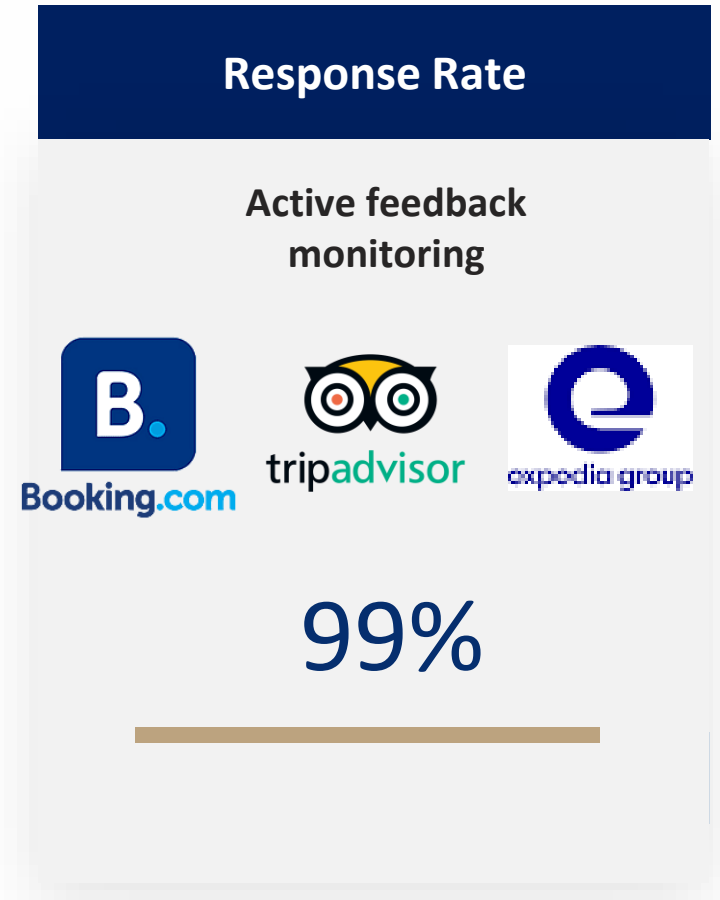
India's no.1 restaurant is taking its French press rasam to the French

Avartana from the ITC Grand Chola is popping up in France with two dinners at chalets in the vineyards of Champagne and Bordeaux



First Ever Pop Up by an Indian Restaurant at Iconic French Vineyards

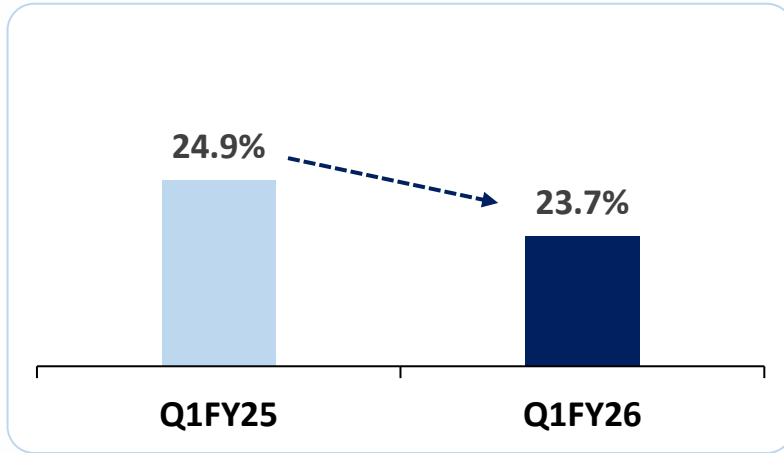
Exclusive, Historic Venues:
Chateau Haut Brion and Champagne Palmer Estates.



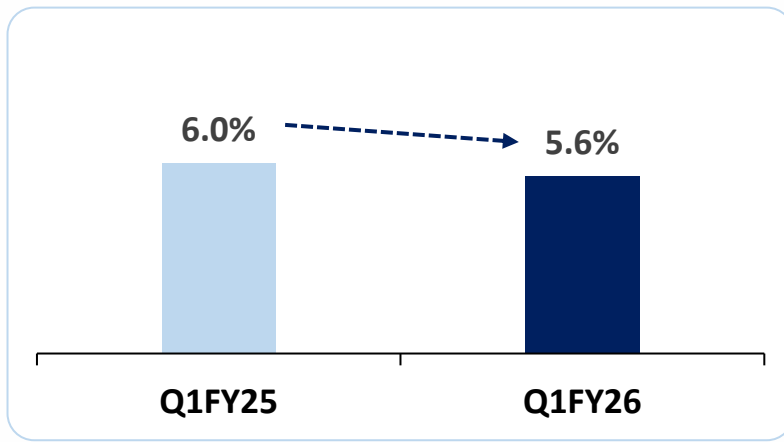
Data for YTD 30th June 2025; Global averages are for calendar year 2024
Data source: Revinate | for ITC Hotels, Mementos, Welcomhotel & Storii
Response rate is excluding Google reviews



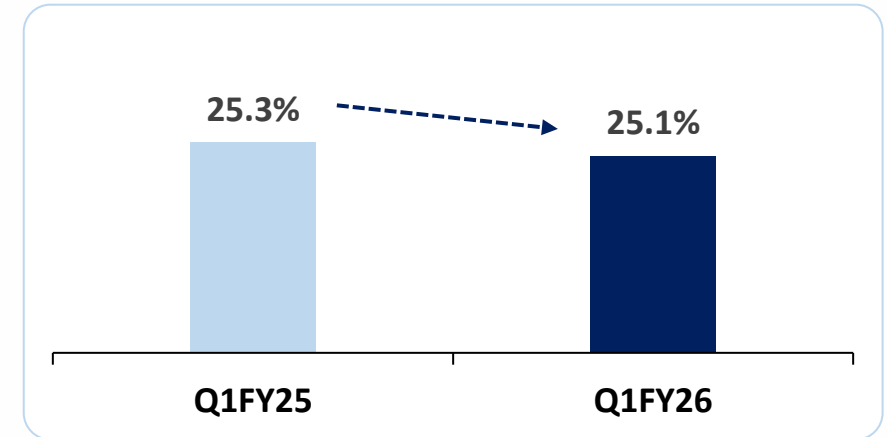
Food & Bev. Cost (% of F&B Revenue)



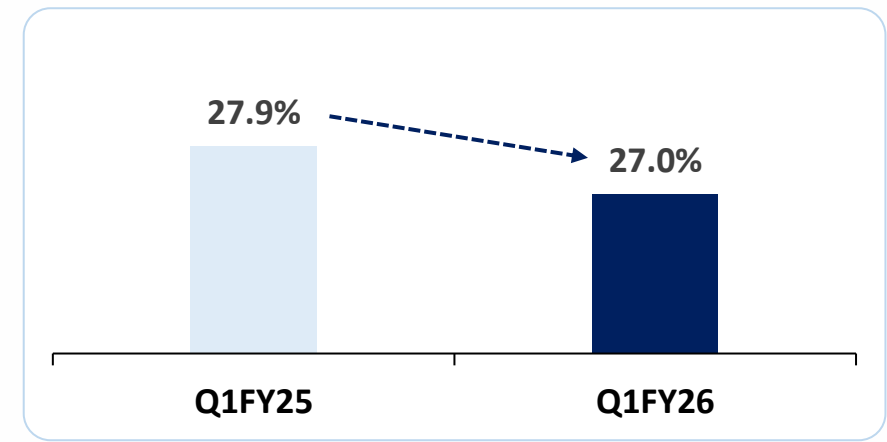
Energy Cost (% of Revenue from Ops)



People Cost ^ (% of Revenue from Ops)



Other Operating Cost ^ (% of Revenue from Ops)



Significantly lower vs. Peers on a Cost per Key basis

^On Comparable basis

People Cost includes payment to contractors



Key Growth Enablers



CONTINUED INVESTMENT TO ENHANCE BRAND EQUITY



- Brands & Marketing
 - Rooms
 - Food & Beverage
- Quality
- Operating efficiencies
- Superior Competitive performance
- New Revenue Streams



ASSET RIGHT



- Asset right approach to accelerate growth across all brands
- Strategic & Selective investments



DIGITAL FIRST



- Best in Class Guest experience
- Applications | Infra | Security
- Data | Automation



SUSTAINABILITY



- Enhance Supremacy
- Communication
- Monetize green credentials



EMPLOYER OF CHOICE



- Robust Talent Pool
- Strong Development & Retention Programs
- Culture of Innovation & Empowerment
- DEI practices best in industry



Current Operating Footprint

140+ Hotels

13,300+ Keys

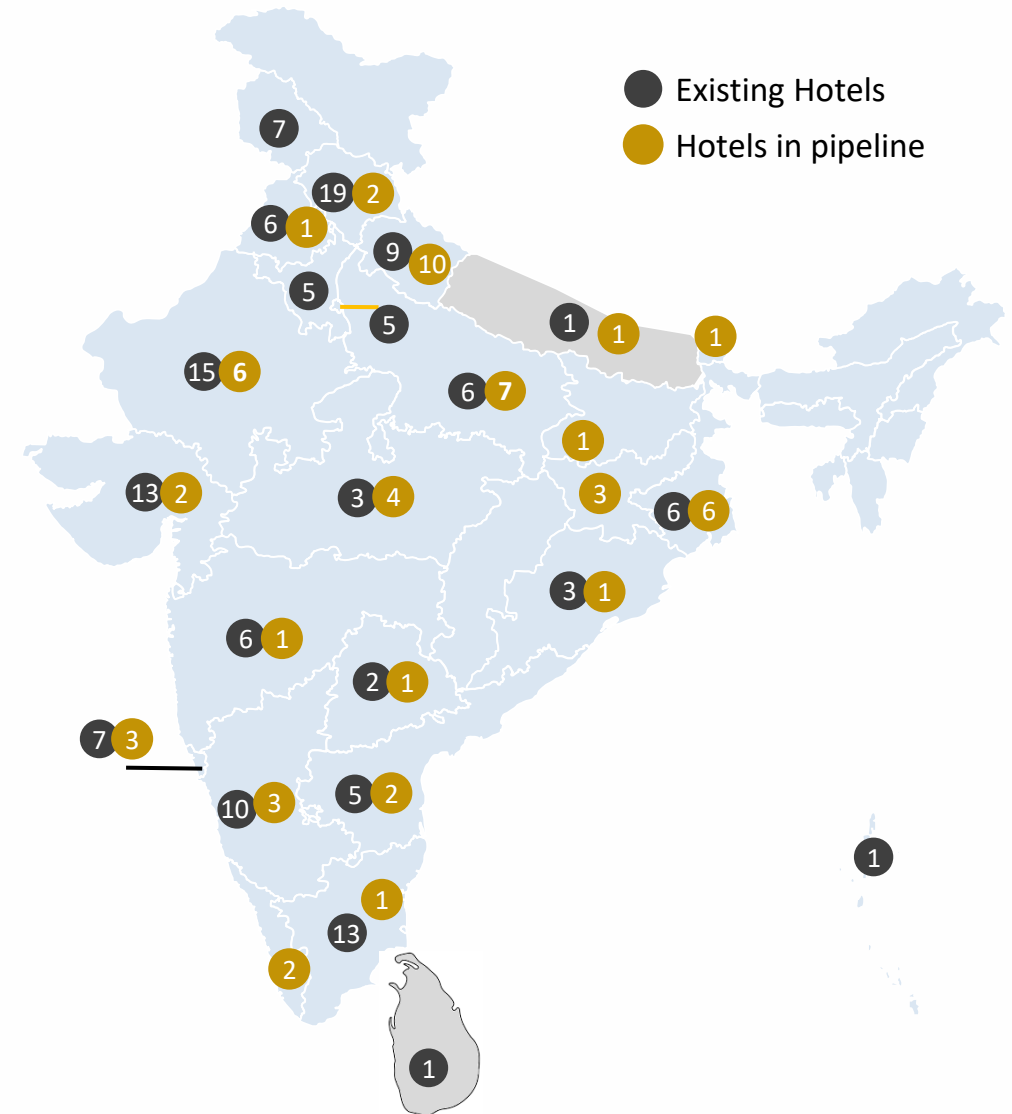
(Owned / Managed Mix By % Keys : 42% / 58%)

By 2030

220 Hotels

20,000+ Keys

(Owned / Managed Mix By % Keys : 30% / 70%)





Owned Hotels

- ▶ Significant headroom to drive RevPar growth
- ▶ About 25%* Inventory < 5 years old, operating at <70% Occupancy
- ▶ ITC Ratnadipa, Colombo → significant contributor to Revenue & EBITDA going forward

Upcoming projects

- ▶ 400+ rooms being added under Owned Hotels
- ▶ Greenfield projects at Puri & Vizag
- ▶ Expansion at Bhubaneswar
- ▶ Leverage strategic land bank

Managed Hotels

- ▶ Increased interest among Asset Owners
- ▶ Robust pipeline of 56 Managed Hotels with 4900+ Keys
- ▶ 2.5x growth targeted in Management Fees by FY30

*Includes ITC Ratnadipa operational from April 2025



Welcomhotel Puri*

118 Keys by FY28



Welcomhotel Bhubaneswar

100+ Keys by FY28

**Artistic impression*



New Hotel at Vizag

200 Keys by FY30

Significant Headroom for Growth



ITC Royal Bengal (FY20)



WH Bhubaneswar (FY22)



ITC Narmada (FY23)



ITC Ratnadipa (FY25)

*About **25% Inventory** operating at <70% Occupancy levels*



Healthy **Cash Reserves & Cash Generation** to accelerate growth



Capital Investments → Renovations | on-going Projects | new Greenfields & others
- Estimated at **c.8-10% of Revenue** cumulatively



Well positioned to execute selective **Inorganic Opportunities**
- **Value accretive M&A | Alliances**



Accelerating Growth through Managed Hotels



**5 Decades of
Hospitality Expertise**

**Bouquet of Brands
across Segments**

**Sustainability
Leadership**

**Food & Beverage
Supremacy**

**Smart Revenue
Management**

**Strong Loyalty
& Distribution**

**Robust Processes &
Brand Standards**

**World Class Digital
Infrastructure**

**Strong Partner Ecosystem
Network Effects**



Welcomhotel Jabalpur



Storii Jaisalmer

Robust Growth Pipeline: 58 Hotels with 5300+ Keys



2 Hotels
420 Keys



17 Hotels
2226 Keys



12 Hotels
655 Keys



24 Hotels
1909 Keys



3 Hotels
130 Keys

- ▶ **High Quality of signed pipeline**; High salience of **Brownfield Assets**
 - *> 1 Hotel opening per month for next 24 months*
 - *Leverage momentum to accelerate further*
- ▶ Targeting **220+** operational hotels with **20000+** keys over **5 years**, with 70% salience of Managed Portfolio



Net Zero Carbon Goal

LEED® Zero Carbon status for all Owned Hotels
To exceed **2050 GHG** sectoral emissions targets
set as per COP 21



Waste Reduction

Solid waste reuse / recycling > **99%**



Water Efficiency

LEED® Zero Water Status for > **50%** of Owned Hotels
40% reduction in fresh-water consumption
(Baseline 2018)



Future Ready

Climate Positive

Consumer Centric

Inclusive



Drive Scale & Profitability

- ▶ Healthy Cash reserves
- ▶ Scale up 'Asset-Right' strategy
- ▶ Augmenting Revenue streams
- ▶ Active Asset Management



Responsible Luxury

- ▶ Bold Sustainability 2.0 agenda



Strengthen Brand Portfolio

- ▶ Signature Cuisine Brands
- ▶ Bespoke service offerings
- ▶ Best-in-class loyalty programs
- ▶ Leverage Institutional Synergies



World class talent

- ▶ Engaged & motivated talent driven by 'proneurial' spirit

Annexures



Statement of Profit & Loss

₹ In Cr.

Particulars	Q1 FY26	Q1 FY25	YoY
Revenue From Operations	744	650	14%
Other Income	39	3	
Total Revenue	783	653	20%
Total Operating Expenses	506	440	15%
EBITDA	237	210	13%
EBITDA Margin %	32%	32%	-
Depreciation	73	75	-3%
Finance cost	3	3	-
Profit Before tax	201	135	48%
Tax Expense	51	34	51%
Profit After tax	150	102	47%
PAT Margin %	19%	16%	+360 bps

Up 19% on a Comparable basis

Up 130 bps on a Comparable basis



Statement of Profit & Loss

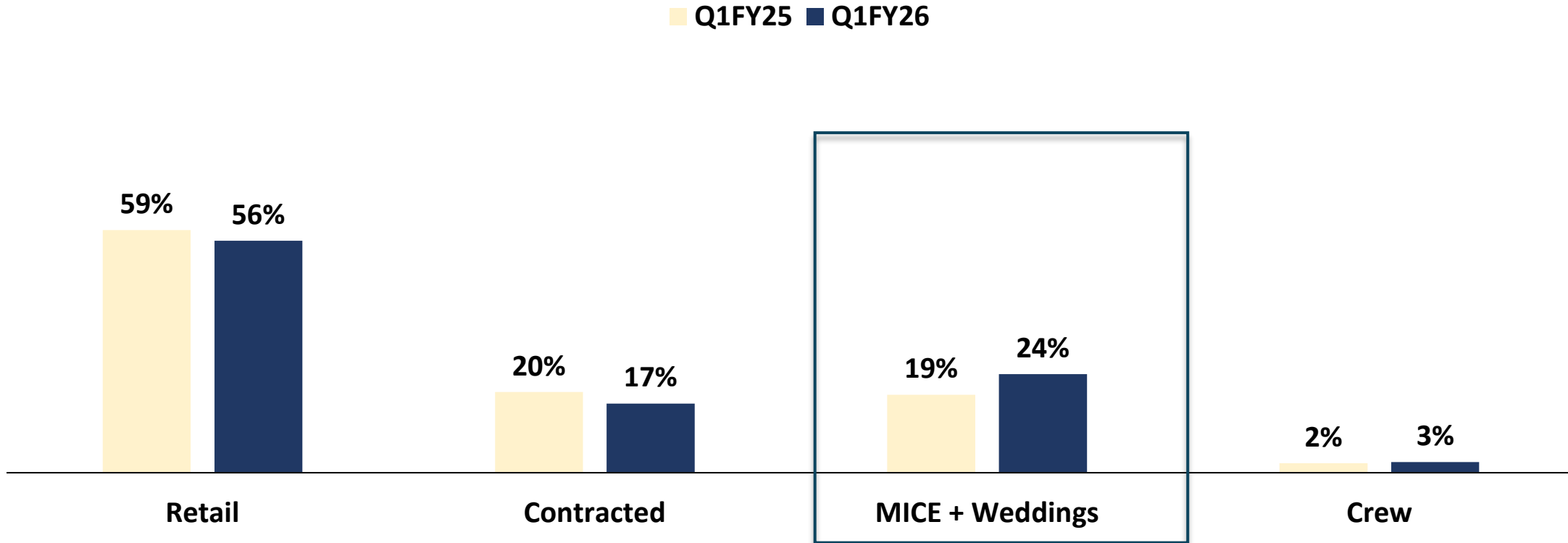
₹ In Cr.

Particulars	Q1 FY26	Q1 FY25	YoY
Revenue From Operations	816	706	16%
Other Income	44	10	
Total Revenue	860	716	20%
Total Operating Expenses	571	500	14%
EBITDA	245	206	19%
EBITDA Margin %	30%	29%	+85 bps
Depreciation	102	95	8%
Finance cost	2	2	-
Profit Before Tax	185	119	55%
Share of Profit of Associate/JV	4	4	5%
Tax Expense	55	36	54%
Profit After tax	134	87	53%
PAT Margin %	16%	12%	+340 bps
Less: Share of NCI	1	1	
Profit for the Period	133	87	53%

Up 26% on a Comparable basis

Up 246 bps on a Comparable basis

Room Segment Snapshot



*Higher MICE movements
Higher auspicious dates in Q1, boost Weddings*

Strong Multi-channel Distribution Network



Unit Reservations
33%



Website and App
19%



Guest Call Centre
15%









Online Travel Agents
16%



GDS
17%



Brands	Operational Hotels Keys	Pipeline Hotels Keys	Total Hotels Keys
 ITC HOTELS RESPONSIBLE LUXURY	16 4789	-	16 4789
 MEMENTOS BY ITC HOTELS	2 181	2 420	4 601
 WELCOMHOTEL BY ITC HOTELS	27 3002	17 2226	44 5228
 STORI BY ITC HOTELS	7 235	12 655	19 890
 FORTUNE Member ITC Hotels' Group	57 4263	24 1909	81 6172
 WelcomHeritage Palaces • Forts • Havelis • Resorts	34 999	3 130	37 1129
Total	143 13469	58 5340	201 18809



ITC HOTELS LIMITED

THANK YOU