



ITC HOTELS LIMITED

Q1 FY27 Results



CLUB ITC

ITC HOTELS
RESPONSIBLE LUXURY

MEMENTOS

EPIQ
COLLECTION

WELCOMHOTEL

STORN

FORTUNE

WelcomHeritage

16th July 2026



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.

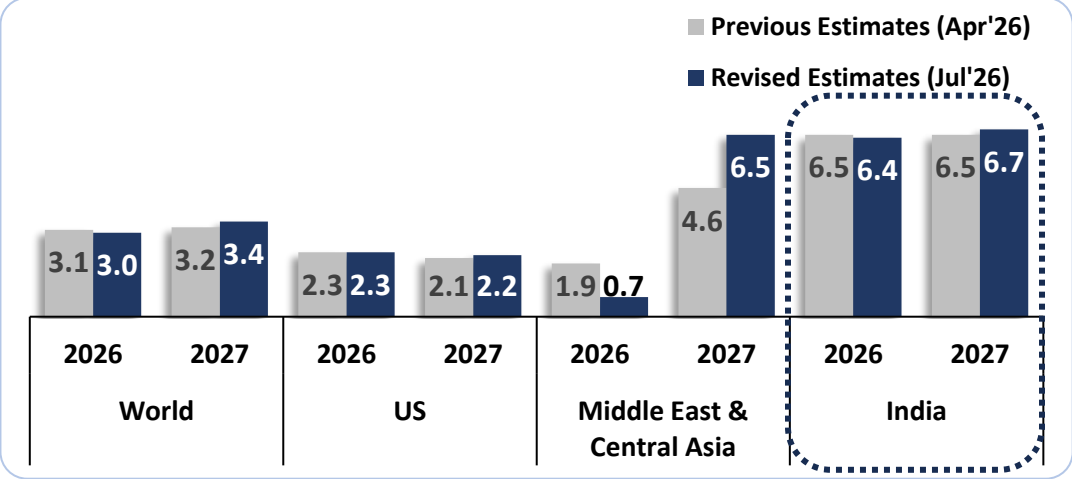


Macro-Economic Environment



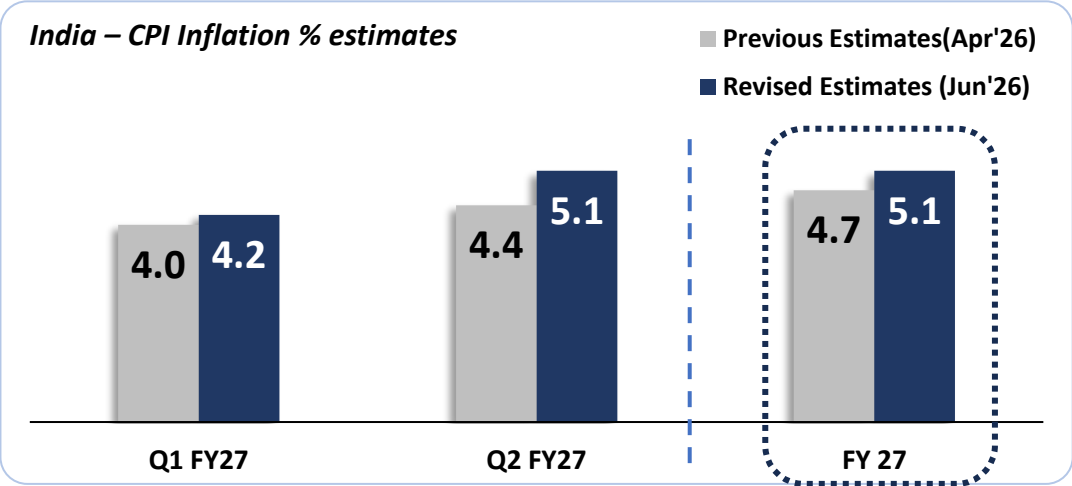


Real GDP growth estimates



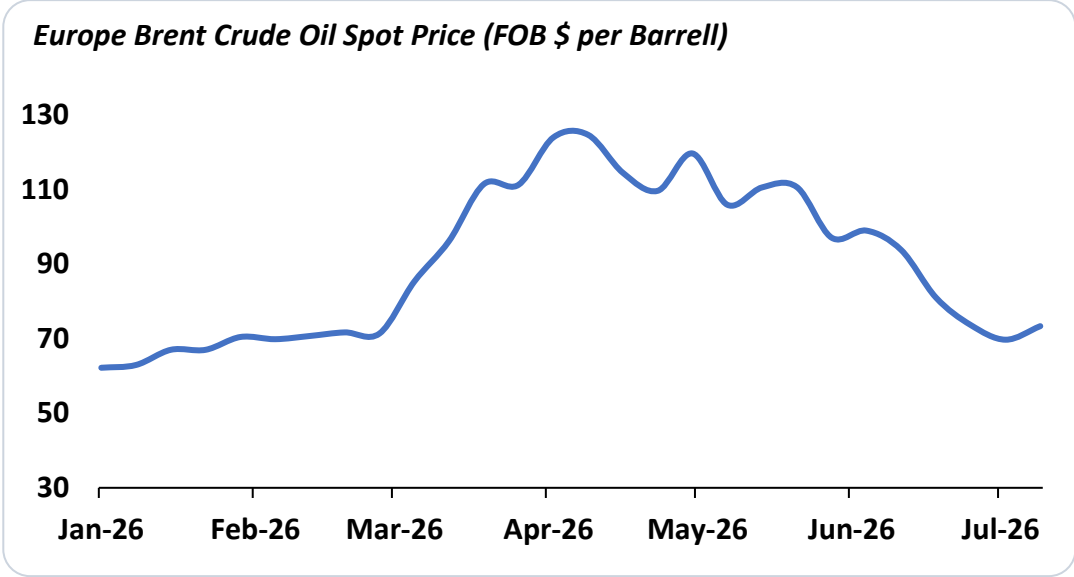
Source: IMF July'26; India estimates pertain to FY 26-27 & FY 27-28

Inflation to stay elevated



Source: RBI, ICRA

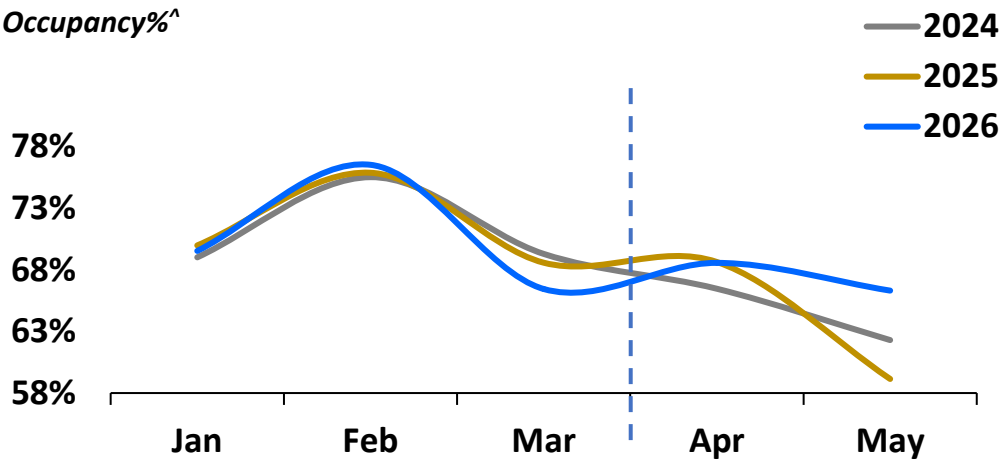
Sharp Rise in Crude Oil Prices



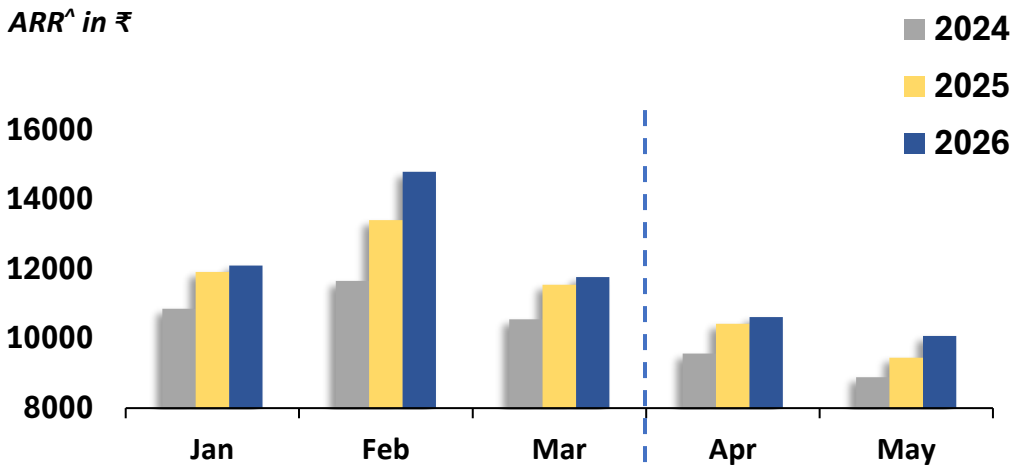
Source: US Energy Information Administration



India occupancies recovering



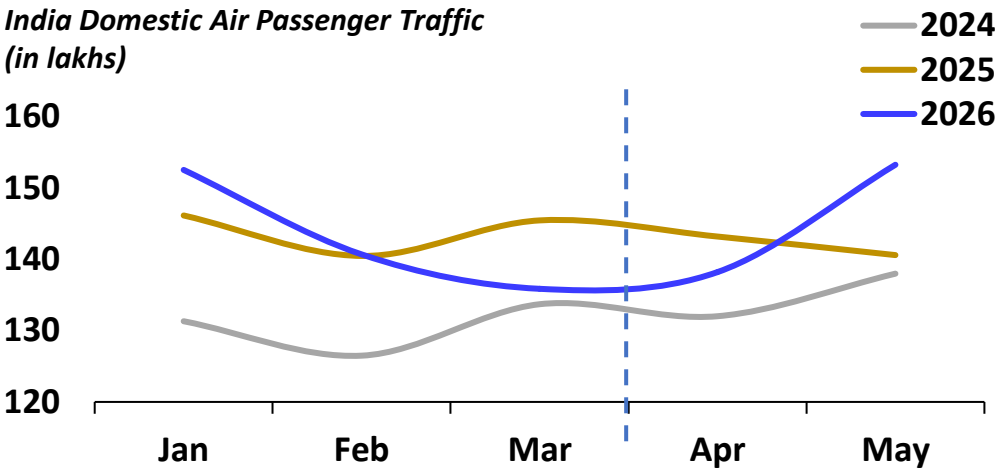
Robust realizations despite disruptions



Source: Costar

^India Hospitality Industry (Luxury, Upper Upscale & Upscale)

Air travel demand recovering



Source: DGCA



KEY POSITIVES



Rising Income & Growing Affluence



Limited New Supply in Top 10 Markets



Robust Domestic Travel & Spending



Strong Govt. Push on Infrastructure



High-Potential in Upcoming Tier 2 & Tier 3 cities



New MICE Capacity - Convention Centres



Increasing Societal Aspirations

KEY MONITORABLES



Developments in West Asia



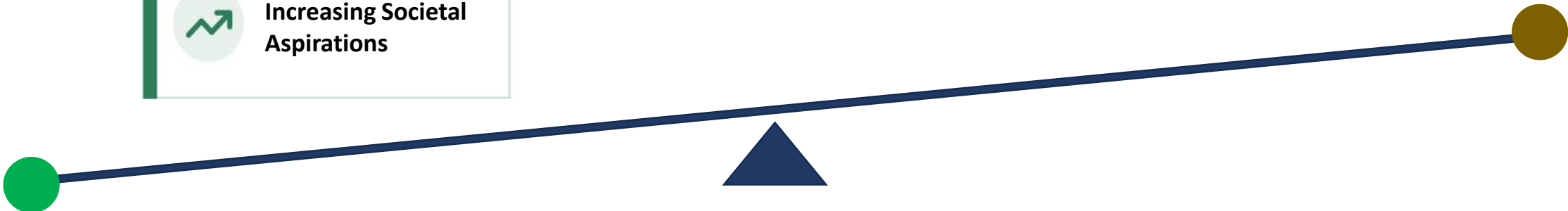
Higher Input Costs - Energy, Food & Fuel



Depreciation of the Indian Rupee



Monsoon Spread





Key Performance Highlights





Robust Performance in a volatile quarter

- Consolidated Revenue at ₹ 936 Cr. up 15%, PAT at ₹ 182 Cr., up 36%
- Standalone Revenue at ₹ 808 Cr. up 9%, PAT at ₹ 177 Cr., up 18%

‘Asset-Right’ Expansion Continues

- Kumarakom resort acquisition completed; Full scale upgradation underway
- 8 new signings in Q1 ; Managed Pipeline reaches 74 hotels with over 7200 keys

WelcomHotels Lanka (Private) Limited

- ITC Ratnadipa sustains RevPAR leadership ; EBITDA positive in Q1
- Progressive handover of Sapphire Residences

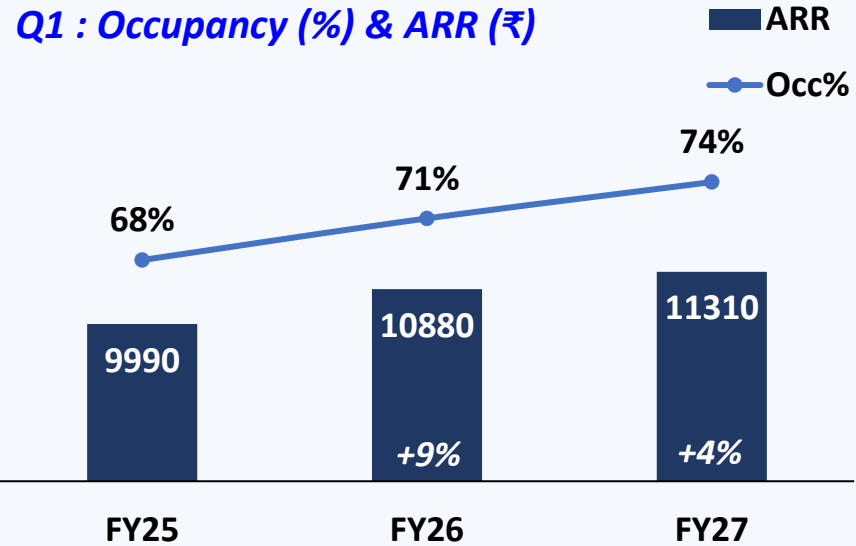
Responsible Luxury

- 1.5 MWp captive solar plant commissioned at ITC Grand Bharat, Delhi NCR
- 13th LEED® Zero Water Certification at ITC Royal Bengal
- 24th LEED Platinum® Certification at Welcomhotel Vadodara

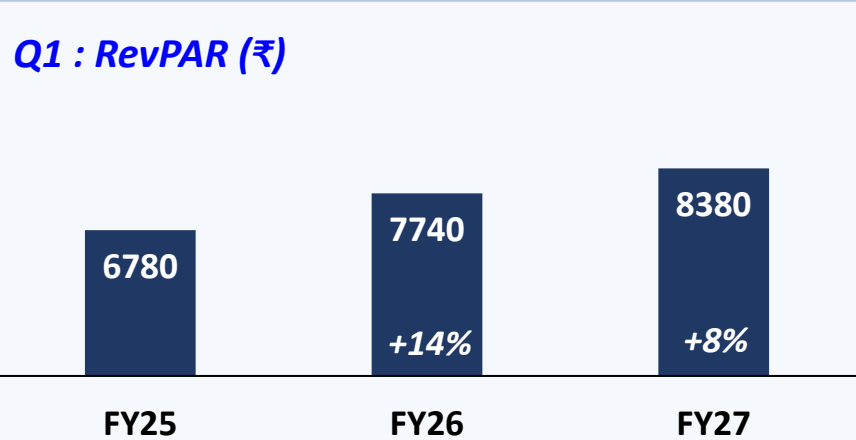




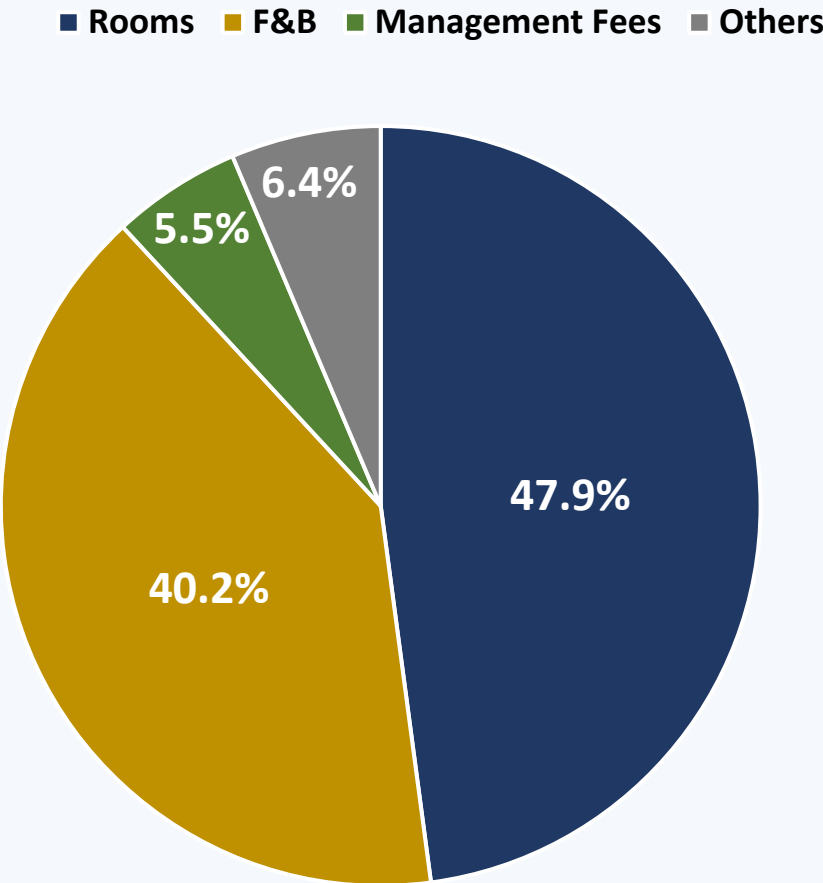
Q1 : Occupancy (%) & ARR (₹)



Q1 : RevPAR (₹)



Q1 FY27: Revenue from Operations



Rooms Revenue	Goly
₹ 430 Cr	+8%
F&B Revenue	
₹ 361 Cr	+11%
Management Fees	
₹ 49 Cr	+35%
Others	
₹ 57 Cr	+4%

ARR and RevPAR have been rounded off to the nearest ten

Highest Ever Q1 Revenue & Profits

₹ In Cr.



	STANDALONE	CONSOLIDATED EX- BRANDED RESIDENCES	CONSOLIDATED OVERALL
₹ Revenue from Operations	808 ▲ 9%	898 ▲ 10%	936 ▲ 15%
EBITDA	263 ▲ 11%	281 ▲ 15%	292 ▲ 19%
% EBITDA Margin	32% ▲ 57 bps	31% ▲ 125 bps	31% ▲ 123 bps
Profit After Tax	177 ▲ 18%	169 ▲ 26%	182 ▲ 36%

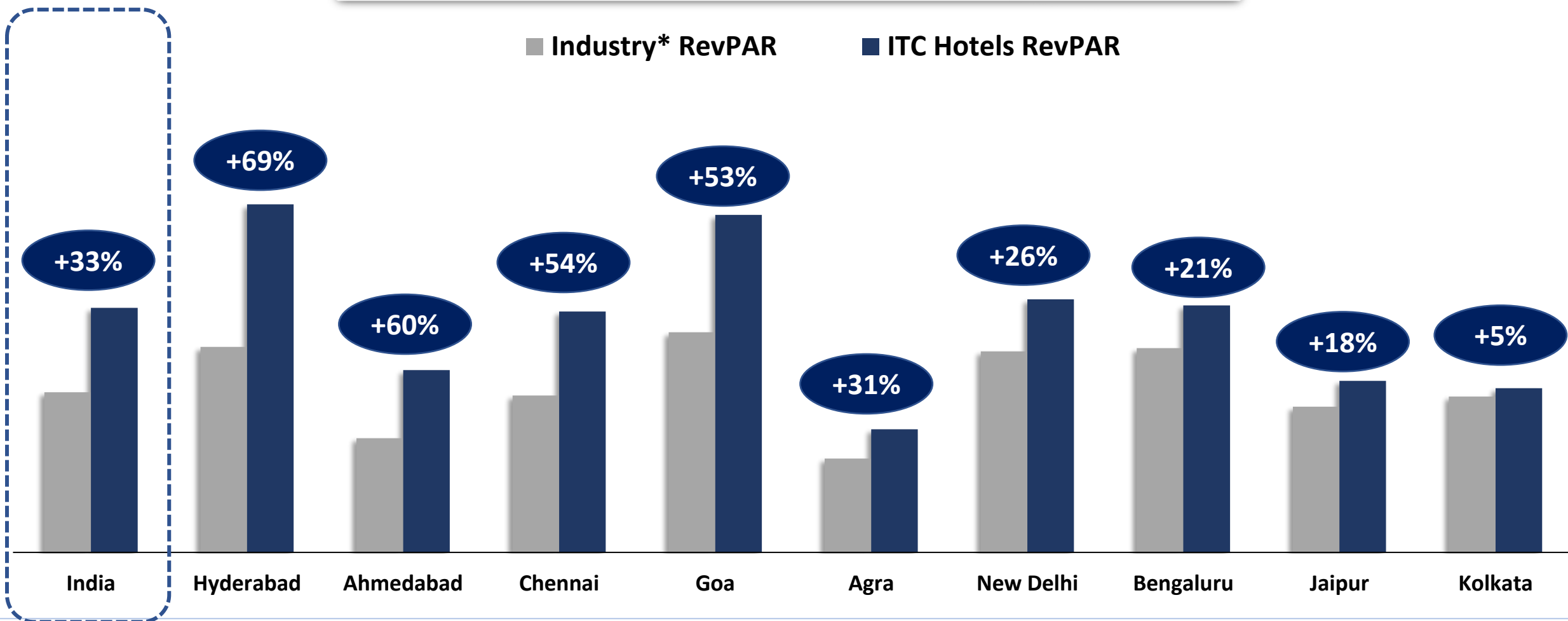
Sustained RevPAR Outperformance



India Portfolio at 1.3x of Industry RevPAR

■ Industry* RevPAR

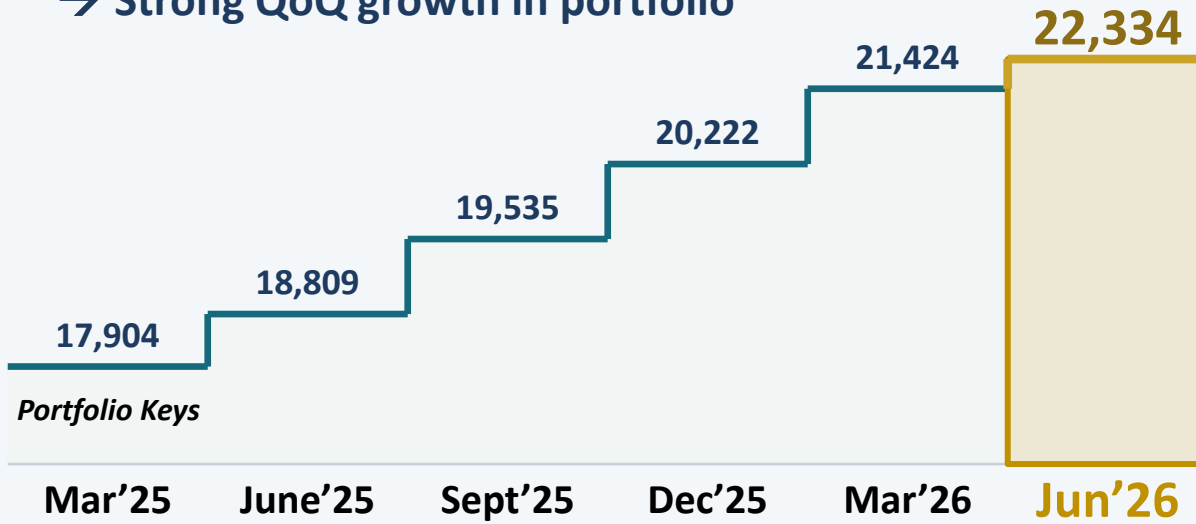
■ ITC Hotels RevPAR





Hotels Portfolio crosses 22,000 Keys

- Up 25% over Mar'25
- Strong QoQ growth in portfolio



- 2 new upcoming owned 'ITC Hotels'
- Kumarakom, Kerala
- Yashobhoomi, New Delhi



8 new hotel signings in Q1 FY27



Brand 'Storii' reaches the 25 hotels mark



Managed Portfolio crosses 200 hotels landmark, nearing 16,000 keys

Accelerated Signings across brands & efficient capital allocation in owned assets strengthening the 'Asset-Right' growth runway

Fortune Lakeview Bhimtal : Now Open



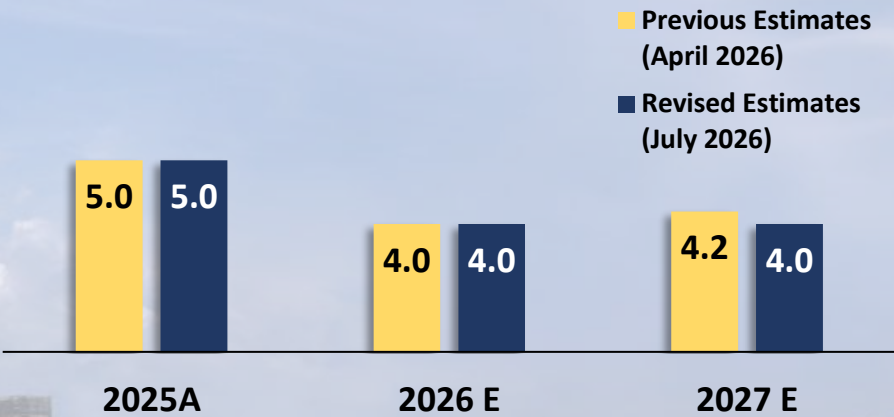
*Set against the serene backdrop of Bhimtal Lake
63 Rooms & Suites | Rooftop Dining*

ITC Ratnadipa : A Jewel in Colombo's Skyline



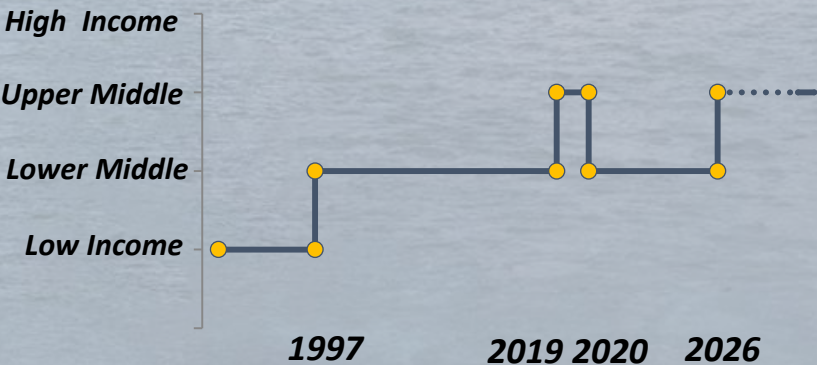
Sri Lanka's Economic Recovery

Growth Estimates Largely Unchanged



Source: Asian Development Bank

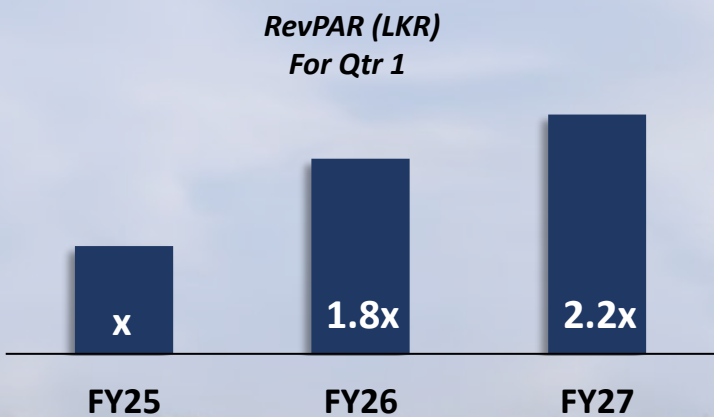
Upper Middle-Income Status Re-gained



Source: World Bank

ITC Ratnadipa

RevPAR Continues to Ramp Up



Strong Operational Performance continues in Q1

- ☐ Sustains RevPAR leadership in Colombo
- ☐ F&B revenues witnessing healthy growth
- ☐ EBITDA positive in Q1 FY27



Unique luxury apartments with interiors designed by Philippe Starck (YOO)
Most Exclusive and Spacious Elevated living experience in Sri Lanka
Located on the **Galle Face Oceanfront**



Q1 FY27
Revenue ₹ 38 Cr.
EBITDA ₹ 11 Cr.



Harnessing Solar Energy at ITC Grand Bharat



**1.5 MWp
Captive Solar Plant
*commissioned***

*Reducing
Carbon footprint
and enhancing
energy cost efficiency*

**ITC Hotels
Installed Renewable Energy
Capacity at 52.4 MW**



13th LEED® ZERO WATER CERTIFICATION

ITC Royal Bengal



24th LEED PLATINUM® CERTIFICATION

Welcomhotel Vadodara



***Leading Hotel Chain with World's Highest Number of
LEED Platinum®, LEED® Zero Water & LEED® Zero Carbon Certified Hotels***



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



- Responsible Luxury Ethos
- Communication
- Monetize green credentials



EMPLOYER OF CHOICE

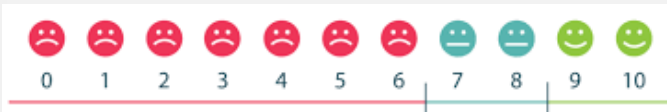


- Robust Talent Pool
- Strong Development & Retention Programs
- Culture of Innovation & Empowerment
- DEI practices best in industry



Net Promoter Score

One of the Best NPS scores
in the Industry



85

(Global Average 58)
(Luxury Global Average 62)

Response Rate

Active feedback
monitoring



98%

(Global Average 60%)
(Luxury Global Average 61%)

Online Rating

High Customer
Satisfaction Rating

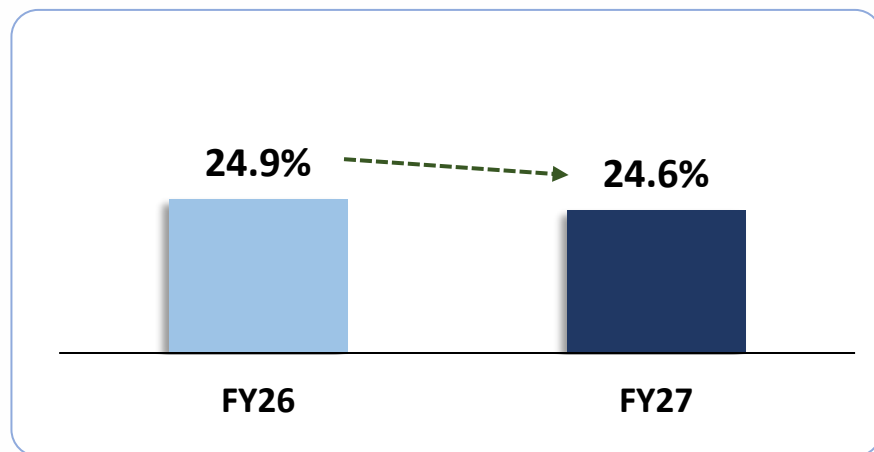


4.80

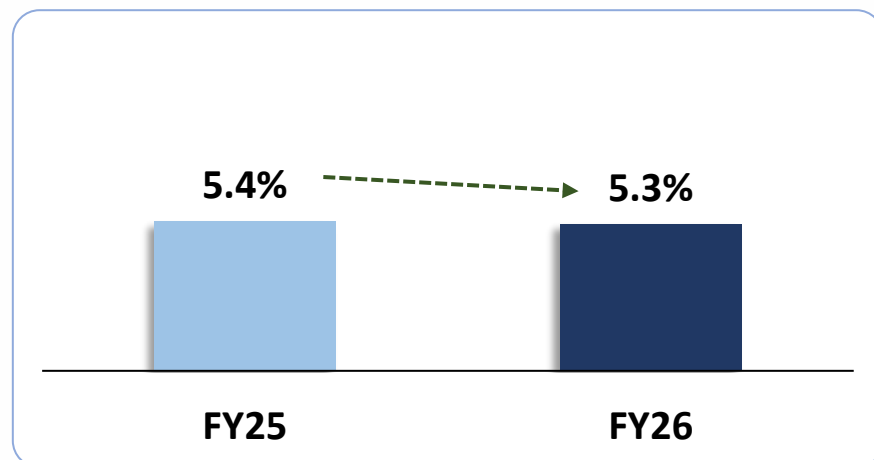
(Global Average 4.2)
(Luxury Global Average 4.6)



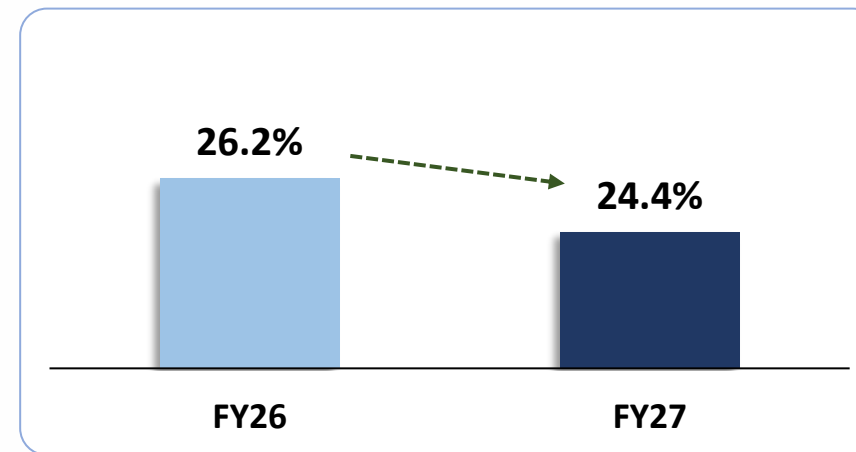
Food & Bev. Cost (% of F&B Revenue)



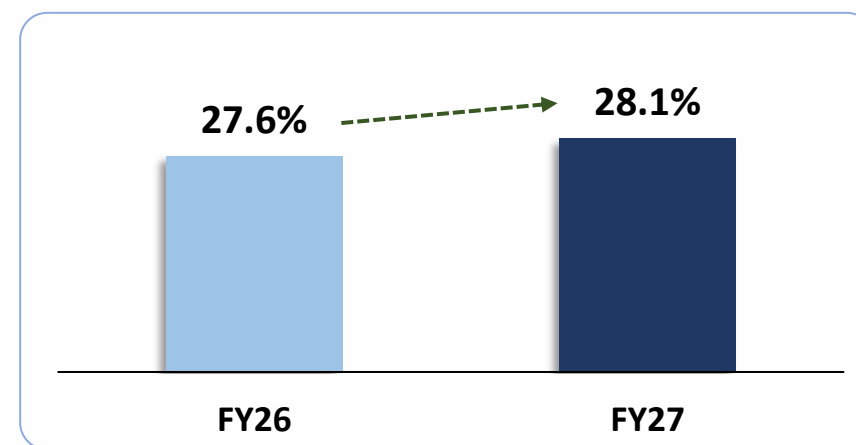
Energy Cost (% of Revenue from Ops)



People Cost ^ (% of Revenue from Ops)



Other Operating Cost ^ (% of Revenue from Ops)



[^]On Comparable basis (People Cost includes payment to contractors)



Current Footprint

156 Operational Hotels

14,300+ Operational Keys

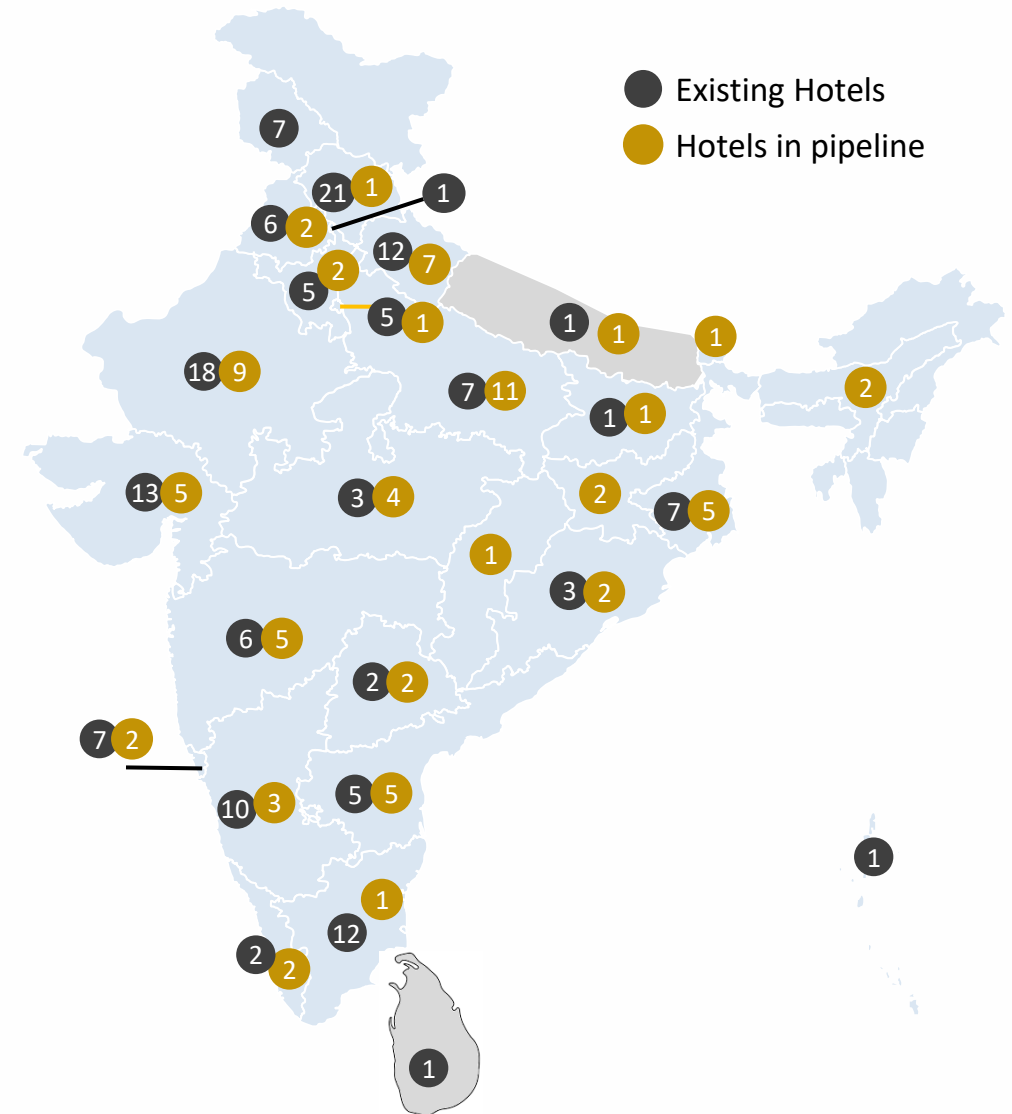
(Owned / Managed Mix By % Keys : 40% / 60%)

By 2031

250 Operational Hotels

22,000+ Operational Keys

(Owned / Managed Mix By % Keys : 33% / 67%)





Dual Engines of Growth → Targeting an operating footprint of 22,000+ keys by 2031



Owned Portfolio

5,700+ Keys → ~7,500 keys

- ❖ Sweating of Existing Assets
- ❖ Stabilization of Recent Openings
- ❖ Brownfield & Greenfield Projects
- ❖ Inorganic expansion



Managed Portfolio

8,600+ Keys → ~15,000 Keys

- ❖ Accelerated Signings & Openings
- ❖ Geographical Footprint expansion
- ❖ Portfolio Premiumization
- ❖ Capital Efficient Growth

Strong Balance Sheet & Robust Internal Accruals driving Accelerated Growth



5,700+ Keys in 2026

Growth Levers

~7,500 Keys by 2031

1 Sweating the Existing Assets

- ❖ Iconic assets in key metros & leisure markets; limited supply
- ❖ Capturing growing F&B demand
- ❖ Active Asset Management

2 Stabilization of Recent Openings

- ❖ ITC Ratnadipa
- ❖ Sapphire Residences – Progressive Handover underway

3 New Builds & Brownfield Expansion

- ❖ Under Construction Greenfield Projects → Puri & Vizag
- ❖ Capacity Augmentation Underway → Bhubaneswar
- ❖ Design Development → New Delhi

4 Inorganic Expansion

- ❖ Kumarakom Resort acquisition completed in Q1 → Repositioning as a Luxury resort
- ❖ Well positioned to execute value accretive acquisition opportunities



10-12% of Cumulative Revenue allocated towards Operating Capex, Renovations, New Builds & Expansion Projects



BROWNFIELD EXPANSION



2027

Bhubaneswar
Odisha

**100+ Keys & 20k
sqft. Banquet Block**

Upper-Upscale

*Growing
Commercial destination*

NEW BUILDS



2027

Puri
Odisha

118 Keys

Upper-Upscale

*Spiritual & leisure
destination*



2029

Visakhapatnam
Andhra Pradesh

200+ Keys

Luxury

*Commercial
hub*



2030

New Delhi
Delhi NCR

250+ Keys

Luxury

*Leveraging largest
MICE destination*

Expanding presence through owned hotels



Q1 FY27



Kumarakom Resort, Kerala
72 Keys

- *Currently undergoing full-scale upgraation*
- *Entry in a high growth luxury leisure destination*
- *To be operational by Q3 FY27*

Q2 FY27 (PLANNED)



Welcomhotel Ahmedabad
130 Keys

- *Located in the high demand commercial nerve center of the city*
- *Value accretive acquisition of an existing managed hotel*
- *Proposed to be integrated in Q2 FY27*

Well - positioned to execute Value-Accretive Acquisitions



Strong Balance Sheet



Healthy Internal Accruals



Acquisition of GHK Hospitality and Infrastructures Limited (GHK)



Acquisition of GHK (Welcomhotel Ahmedabad)



Transaction Highlights

- ▶ **Acquisition of 100% stake** in GHK Hospitality and Infrastructures Limited (GHK) which owns Welcomhotel Ahmedabad
- ▶ **130 keys operational hotel** in Ahmedabad. Currently managed by ITC Hotels Ltd. under an Operating Services Agreement
- ▶ Located in the **high demand commercial nerve center** of the city
- ▶ Proximate to Sabarmati River front, city's sports hub as well as the airport
- ▶ **Enterprise Value of ₹ 155 crores**, on a debt-free & cash-free basis subject to customary adjustments as per the definitive agreements
- ▶ Transaction expected to be completed **within the current quarter**

Recently Renovated

Spacious rooms
36-41 sqm

F&B Offering

All Day Dining &
8,500 sqft of Banquet space





Acquisition Rationale

- ❖ **Expands ITC Hotels' owned portfolio** in Ahmedabad across all market segments through an **established city property**
- ❖ **Value accretive acquisition** : Capital-Efficient & Faster Time-to-Market vs. Greenfield
- ❖ **Opportunity to increase yield** through Property Refresh, 360-degree Marketing and Institutional Synergies
- ❖ **Capitalize on Ahmedabad's diversified year-round demand** from corporates, industrial corridors, international sports tourism, MICE, cultural events etc.



Ahmedabad : The Emerging Metropolitan



Rising Economic Prominence

Amongst India's top eight urban economies, with strong FDI inflows

Industrial Corridor Access

Commercial hub connecting GIFT City, Dholera, Gandhinagar & Sanand

Affluent Demography

India's fourth largest city for millionaire households

Sports & Cultural Hub

Commonwealth Games 2030, largest Cricket Stadium, Bid for Olympics, Cultural events



Scaling up of Managed Hotels (Operational)



Keys rounded off

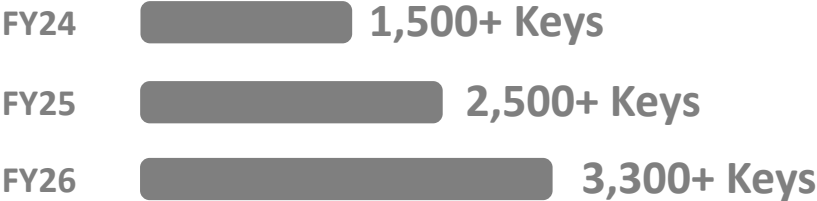


Healthy Pipeline

74 Managed Hotels | 7,200+ Managed Keys



Accelerated YoY Signings



STRATEGIC PRIORITIES

- 01 Accelerated Signings & Openings
- 02 Geographic Expansion
- 03 Portfolio Premiumization
- 04 Capital Efficient Growth



Enabling Growth. Enhancing Margins. Elevating Trust.

Driving Revenue & Profitability

Sharper commercial edge



- ◆ CRM Personalisation & Micro-Segmentation
- ★ Loyalty 2.0 unified across Owned & Managed hotels
- ⚙ Ops & Commercial Workflow Automation

Transforming Guest Experience

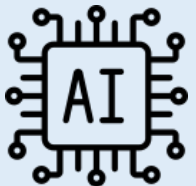
Consistent, seamless, personalised luxury



- ☎ Unified Guest Communication (Genesys)
- 📱 Unified QR Platform: Services & Feedback
- ✦ Mobile, Web & In-Hotel Experience Enhancements

Scaling Data & AI Capabilities

Insight-led, AI-augmented Efficiency



- ⬢ Data Lake: Single Source of Truth
- ◆ Microsoft Copilot with Enterprise Safeguards
- ⦿ AI Literacy & Adoption Programmes

Strengthening Governance & Security

Trusted, resilient, compliant enterprise



- ▣ 24x7 Cybersecurity Ops Centre
- ⬢ DPDPA Readiness & Privacy Uplift
- ★ Secure cloud-first architecture & compliance



	2022 REFERENCE YEAR		2026 ACHIEVED		2030 GOALS
LEED® Zero Carbon Hotels	3 hotels	>	12 hotels	>	All Owned Hotels
LEED® Zero Water Hotels	-	>	13 hotels	>	All Owned Hotels
LEED Platinum® Hotels	22 hotels	>	24 hotels	>	All Owned Hotels
Renewable Electricity Share*	< 50%	>	65%	>	> 95%
Renewable Energy Share*	< 40%	>	57%	>	> 90%

**52.4 MW
Renewable Energy
Capacity**

*Scope 1 and Scope 2

KEY RECOGNITIONS



World's Leading Sustainable Organization
(WSTHA 2025)

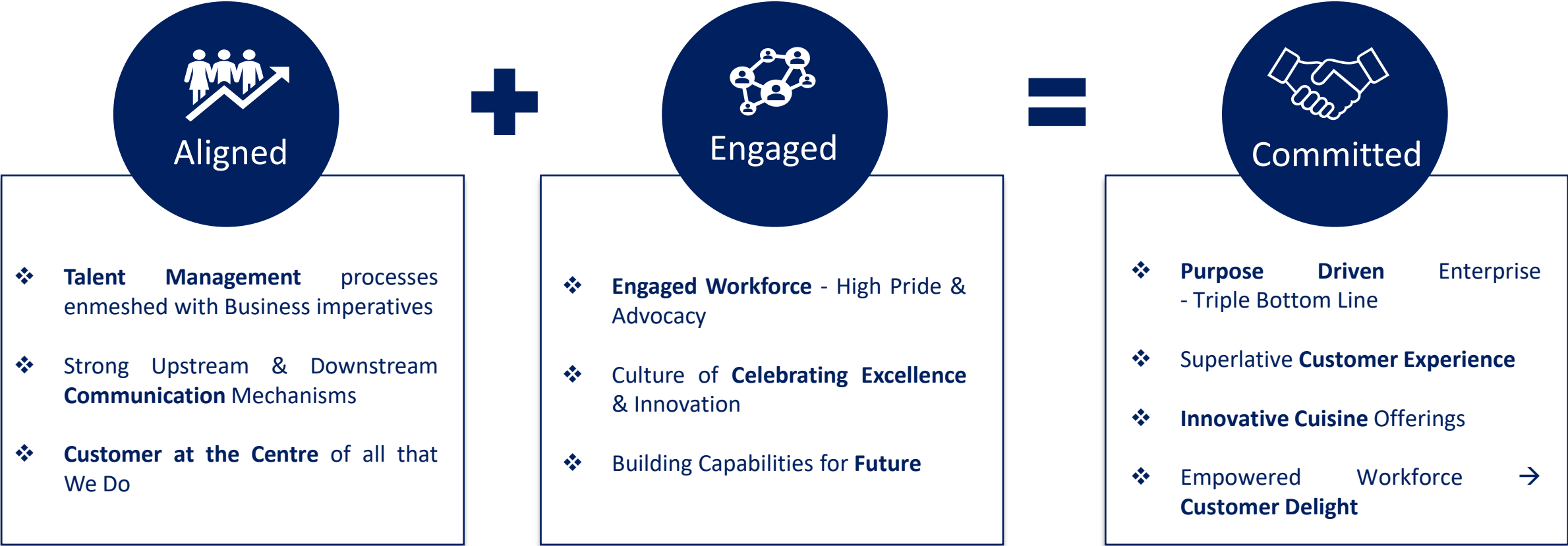


Leadership Award for Organizational Excellence (1st Indian Hotel Chain)
(USGBC)



Surpassed 2030 GHG emission Targets[#] for 6 consecutive years in a row*
([#]Targets set as per ITP- Hotel Decarbonization report in line with COP 21; *For owned portfolio)

World Class Engaged and Committed Talent



5800+

Applicants for ITC HMI
Reach expanded to
350+ Institutes

85%

Employees are engaged
8 pts higher than
Industry

95%

Employees feel
Proud to be
with ITC Hotels

94%

Employees express
strong Advocacy for
ITC Hotels

20%

Gender Diversity
2% higher
over LY

Annexures



Statement of Profit & Loss

Particulars	Q1 FY26	Q1 FY27	YoY
Revenue From Operations	744	808	9%
Other Income	39	51	30%
Total Revenue	783	859	10%
Total Operating Expenses	506	546	8%
EBITDA	237	263	11%
<i>EBITDA Margin %</i>	<i>32%</i>	<i>32%</i>	<i>+57 bps</i>
Depreciation	73	73	1%
Finance cost	3	3	1%
Profit Before Tax	201	237	18%
Tax Expense	51	60	18%
Profit After tax	150	177	18%

Operating Metrics

Occupancy%	73%	76%	+220 bps
ARR	10910	11320	4%
RevPAR	8000	8550	7%

ARR and RevPAR have been rounded off to the nearest ten

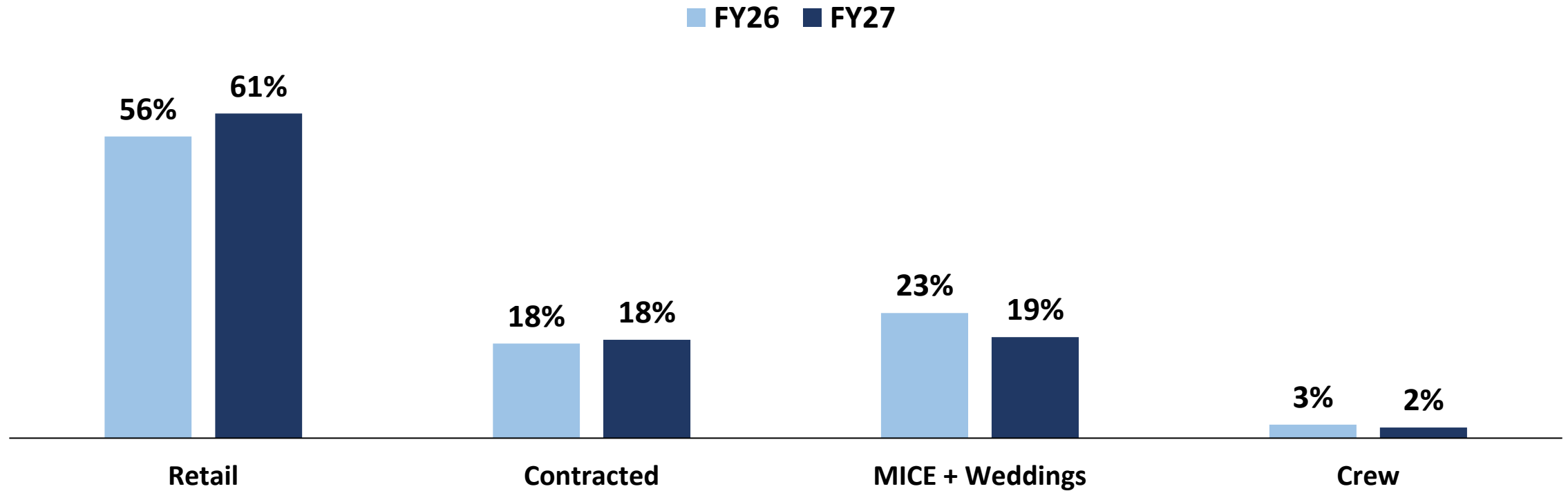


Statement of Profit & Loss

Particulars	Q1 FY26	Q1 FY27	YoY
Revenue From Operations	816	936	15%
Other Income	44	59	32%
Total Revenue	860	995	16%
Total Operating Expenses	571	644	13%
EBITDA	245	292	19%
EBITDA Margin %	30%	31%	+123 bps
Depreciation	102	104	2%
Finance cost	2	2	21%
Profit Before tax and share of profits	185	245	32%
Share of Profit of Associate/JV	4	4	-10%
Tax Expense	55	66	20%
Profit for the Period	134	182	36%
Other Comprehensive Income	-30	-210*	
Total Comprehensive Income	104	-28	
Less: Share of NCI	1	2	172%
Total Comprehensive Income attributable to Shareholders	103	-30	

*Primarily increase in Foreign Exchange Translation Reserve a/c due to depreciation in Sri Lankan Rupee.

Room Segment Snapshot (Q1)



*Data for Q1 FY27
Owned Hotels (Consolidated)*

Strong Multi-channel Distribution Network



Unit Reservations
30%



Website and App
23%



Guest Contact Centre
13%



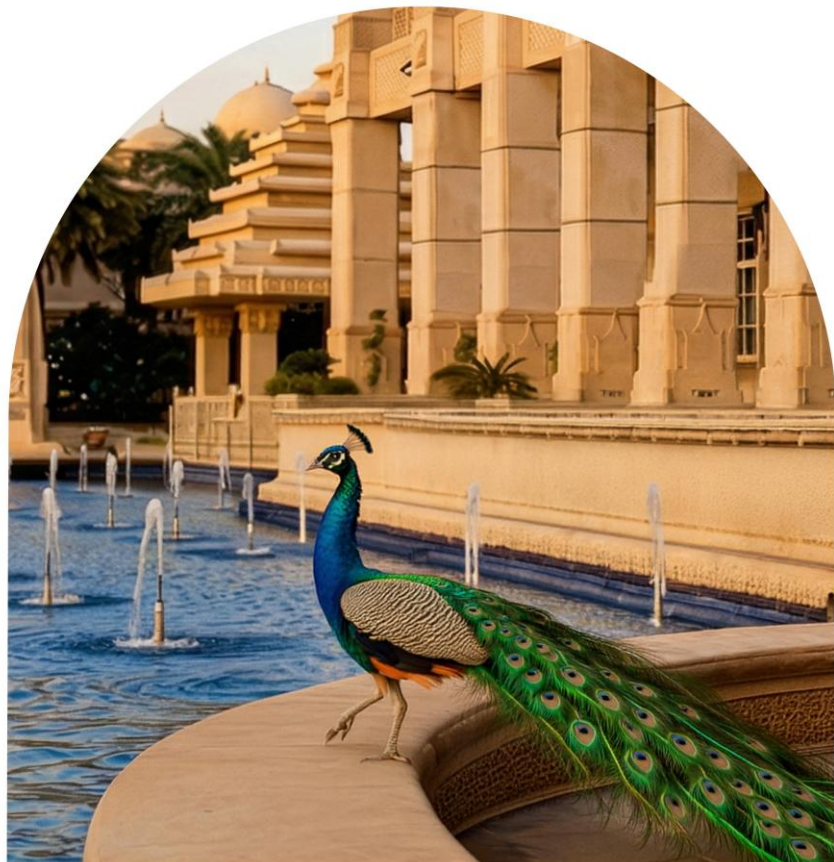
Online Travel Agents
17%



GDS
17%



Brands	Operational Hotels Keys	Pipeline Hotels Keys	Total Hotels Keys
 ITC HOTELS RESPONSIBLE LUXURY	17 4861	2 405	19 5,266
 MEMENTOS BY ITC HOTELS	2 181	2 420	4 601
 EPIQ COLLECTION Member ITC Hotels' Group	-	3 469	3 469
 STORN BY ITC HOTELS	11 389	14 859	25 1248
 WELCOMHOTEL BY ITC HOTELS	31 3440	26 3451	57 6891
 FORTUNE Member ITC Hotels' Group	59 4423	27 2250	86 6673
 WelcomHeritage Palaces • Ferts • Havelis • Resorts	36 1078	3 108	39 1186
Total	156 14,372	77 7,962	233 22,334



THANK YOU

CLUB ITC

ITC HOTELS
RESPONSIBLE LUXURY

MEMENTOS

EPIQ
COLLECTION

WELCOMHOTEL

STORII

FORTUNE

WelcomHeritage