



Statement of Consolidated Financial Results for the Quarter and Twelve Months ended 31st March, 2026

(₹ in Crores)

Particulars		3 Months ended	Corresponding	Preceding	Twelve	Twelve
		31.03.2026 [#]	31.03.2025 [#]	31.12.2025	Months ended 31.03.2026	Months ended 31.03.2025
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Gross Revenue from sale of products and services	(i)	1243.88	1052.24	1224.27	4109.12	3525.86
Other operating revenue	(ii)	9.82	8.38	6.41	30.28	33.95
REVENUE FROM OPERATIONS [(i)+(ii)]	1	1253.70	1060.62	1230.68	4139.40	3559.81
OTHER INCOME	2	52.75	38.19	49.60	191.94	66.30
TOTAL INCOME (1+2)	3	1306.45	1098.81	1280.28	4331.34	3626.11
EXPENSES						
a) Consumption of food, beverage, etc.		98.18	94.61	108.03	374.24	363.15
b) Real estate development cost		84.34	-	54.20	138.54	-
c) Employee benefits expense		202.60	181.97	203.66	782.89	692.51
d) Finance costs		2.17	1.68	2.19	7.93	6.64
e) Depreciation and amortization expense		105.78	99.80	104.21	416.51	402.35
f) Other expenses		402.28	371.75	397.73	1419.95	1293.27
TOTAL EXPENSES	4	895.35	749.81	870.02	3140.06	2757.92
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURE	5	3.43	4.52	0.87	11.87	15.87
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4+5)	6	414.53	353.52	411.13	1203.15	884.06
EXCEPTIONAL ITEMS (Refer Note 5)	7	3.83	-	(84.00)	(80.17)	-
PROFIT BEFORE TAX (6+7)	8	418.36	353.52	327.13	1122.98	884.06
TAX EXPENSE	9	100.93	95.67	90.30	301.72	246.42
a) Current Tax		105.86	87.46	82.68	290.46	220.79
b) Deferred Tax		(4.93)	8.21	7.62	11.26	25.63
PROFIT FOR THE PERIOD (8-9)	10	317.43	257.85	236.83	821.26	637.64
OTHER COMPREHENSIVE INCOME	11	100.59	(35.46)	(38.43)	116.09	120.94
A (i) Items that will not be reclassified to profit or loss		(23.76)	1.00	1.07	(23.85)	0.80
(ii) Income tax relating to items that will not be reclassified to profit or loss		5.96	(0.24)	(0.28)	5.96	(0.23)
B Items that will be reclassified to profit or loss		118.39	(36.22)	(39.22)	133.98	120.37
TOTAL COMPREHENSIVE INCOME (10+11)	12	418.02	222.39	198.40	937.35	758.58
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :						
OWNERS OF THE PARENT		315.89	256.90	235.13	816.89	634.57
NON-CONTROLLING INTERESTS		1.54	0.95	1.70	4.37	3.07
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :						
OWNERS OF THE PARENT		100.54	(35.41)	(38.43)	116.04	120.99
NON-CONTROLLING INTERESTS		0.05	(0.05)	-	0.05	(0.05)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :						
OWNERS OF THE PARENT		416.43	221.49	196.70	932.93	755.56
NON-CONTROLLING INTERESTS		1.59	0.90	1.70	4.42	3.02
PAID UP EQUITY SHARE CAPITAL	13	208.30	208.12	208.29	208.30	208.12
(Equity Shares of ₹ 1/- each)						
OTHER EQUITY	14				11449.52	10484.05
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	15					
(a) Basic (₹)		1.52	1.23	1.13	3.92	3.05
(b) Diluted (₹)		1.52	1.23	1.13	3.92	3.05

The figures for the 3 months ended 31.03.2026 and corresponding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.

S.R. Batliboi & Co. LLP, Gurugram

for Identification

Notes :

- (1) The Audited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 15th May, 2026.
- (2) The Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated 4th October, 2024, approved the Scheme of Arrangement amongst ITC Limited and the Company and their respective Shareholders and Creditors under Sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 ('Scheme') for demerger of the Hotels Business of ITC Limited ('Demerged Undertaking') into the Company on a going concern basis. The Appointed Date and Effective Date of the Scheme was 1st January, 2025.
- In accordance with the accounting treatment specified in the Scheme and in terms of applicable Accounting Standards (Ind AS), the figures for the year ended 31st March, 2025 include the results of the Company and the Demerged Undertaking, from the date of incorporation of the Company.
- (3) 1,22,721 Equity Shares of ₹ 1/- each were issued and allotted under the ITC Hotels Special Purpose Employee Stock Option Scheme during the quarter ended 31st March, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 2,08,29,76,309/- as on 31st March, 2026.
- (4) Earnings per share (Basic & Diluted) are calculated after considering the impact of issuance of equity shares from the date of incorporation of the Company.
- (5) Exceptional items for the year ended 31st March, 2026 represent:
- i) estimated one time impact on recognition of past service cost of ₹ 54.19 Crores (₹ 55.42 Crores for the quarter ended 31st December, 2025) with respect to gratuity and compensated absences pursuant to notifications issued by the Ministry of Labour & Employment dated 21st November, 2025 bringing into force the provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Group continues to monitor the finalization of rules by the Government and other related aspects of the New Labour Codes and will appropriately account for such changes, if required.
- ii) net loss of ₹ 25.98 Crores (₹ 28.58 Crores for the quarter ended 31st December, 2025) on account of inventory and capital work-in-progress damaged due to cyclone Ditwah in Sri Lanka net of insurance claim receivable.
- (6) The Board of Directors of the Company have recommended to the Members for their approval, Final Dividend of ₹ 1/- per Equity Share of ₹ 1/- each for the financial year ended 31st March, 2026 (previous year: Nil). Total cash outflow on account of Dividend will be ₹ 208.30 Crores (previous year: Nil).
- The Record Date fixed for the purpose of determining entitlement of the Members for the Final Dividend is Thursday, 21st May, 2026 and such Dividend, if declared, will be paid between Monday, 10th August, 2026 and Friday, 14th August, 2026 to those Members entitled thereto.
- (7) The 3rd Annual General Meeting of the Company has been convened for Thursday, 6th August, 2026.
- (8) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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ITC HOTELS LIMITED

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Twelve Months ended 31st March, 2026

(₹ in Crores)

Particulars	CONSOLIDATED				
	3 Months ended 31.03.2026 [#]	Corresponding 3 Months ended 31.03.2025 [#]	Preceding 3 Months ended 31.12.2025	Twelve Months ended 31.03.2026	Twelve Months ended 31.03.2025
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
1. Segment Revenue					
a) Hotels	1103.95	1042.81	1132.51	3859.83	3491.95
b) Real estate	129.38	-	81.51	210.89	-
c) Others	13.28	11.62	12.88	46.90	41.45
Total	1246.61	1054.43	1226.90	4117.62	3533.40
Less : Inter-segment revenue	2.73	2.19	2.63	8.50	7.54
Gross Revenue from sale of products and services	1243.88	1052.24	1224.27	4109.12	3525.86
2. Segment Results					
a) Hotels	322.21	313.03	336.79	943.33	802.66
b) Real estate	37.98	(2.17)	26.45	63.73	(3.92)
c) Others	5.26	1.10	4.60	16.45	12.77
Total	365.45	311.96	367.84	1023.51	811.51
Less : i) Finance Costs	2.17	1.68	2.19	7.93	6.64
ii) Other un-allocable (income) net of un-allocable expenditure	(47.82)	(38.72)	(44.61)	(175.70)	(63.32)
iii) Exceptional items	(3.83)	-	84.00	80.17	-
Add : i) Share of Profit / (Loss) of associates and joint venture	3.43	4.52	0.87	11.87	15.87
Profit Before Tax	418.36	353.52	327.13	1122.98	884.06
3. Segment Assets					
a) Hotels	8751.67	8706.99	8597.82	8751.67	8706.99
b) Real estate	1337.26	1340.45	1343.88	1337.26	1340.45
c) Others	136.78	133.76	135.04	136.78	133.76
Total	10225.71	10181.20	10076.74	10225.71	10181.20
Unallocated Corporate Assets	3258.88	2295.06	3040.02	3258.88	2295.06
Total Assets	13484.59	12476.26	13116.76	13484.59	12476.26
4. Segment Liabilities					
a) Hotels	1149.21	1117.88	1155.88	1149.21	1117.88
b) Real estate	141.30	144.05	170.88	141.30	144.05
c) Others	54.89	52.92	54.97	54.89	52.92
Total	1345.40	1314.85	1381.73	1345.40	1314.85
Unallocated Corporate Liabilities	440.68	432.97	457.06	440.68	432.97
Total Liabilities	1786.08	1747.82	1838.79	1786.08	1747.82

The figures for the 3 months ended 31.03.2026 and corresponding 3 months ended 31.03.2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.

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Balance Sheet		CONSOLIDATED	
		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	7693.72	7791.67
	(b) Capital work-in-progress	206.09	155.97
	(c) Goodwill	16.98	16.98
	(d) Other Intangible assets	15.24	14.18
	(e) Intangible assets under development	0.72	1.94
	(f) Right-of-use assets	363.09	366.61
	(g) Investment accounted for using the equity method	126.13	117.04
	(h) Financial Assets		
	(i) Investments	1003.64	385.44
	(ii) Others	531.90	10.39
	(i) Deferred tax assets (Net)	4.38	3.87
	(j) Income Tax Assets (Net)	1.70	2.72
	(k) Other non-current assets	262.15	152.49
	Non-current assets	10225.74	9019.30
2	Current assets		
	(a) Inventories	1239.68	1241.16
	(b) Financial Assets		
	(i) Investments	825.99	173.68
	(ii) Trade receivables	230.25	201.77
	(iii) Cash and cash equivalents	35.21	78.71
	(iv) Bank Balances other than (iii) above	730.15	1574.85
	(v) Loans	0.31	0.21
	(vi) Others	51.01	63.06
	(c) Other current assets	146.25	123.52
	Current assets	3258.85	3456.96
	Total Assets	13484.59	12476.26
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	208.30	208.12
	(b) Other Equity	11449.52	10484.05
	Attributable to the owners of the parent	11657.82	10692.17
	Non-controlling interests	40.69	36.27
	Total Equity	11698.51	10728.44
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	72.41	72.78
	(ii) Other financial liabilities	43.11	44.07
	(b) Provisions	37.49	27.80
	(c) Deferred tax liabilities (Net)	431.65	425.73
	(d) Other non-current liabilities	23.81	16.70
	Non-current liabilities	608.47	587.08
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1.21	-
	(ii) Lease liabilities	0.57	0.52
	(iii) Trade payables		
	Total outstanding dues of micro and small enterprises	12.86	13.43
	Total outstanding dues of creditors other than micro and small enterprises	412.67	408.00
	(iv) Other financial liabilities	144.46	143.90
	(b) Other current liabilities	535.99	577.26
	(c) Provisions	62.03	10.40
	(d) Current Tax Liabilities (Net)	7.82	7.23
	Current liabilities	1177.61	1160.74
	Total Equity and Liabilities	13484.59	12476.26



ITC HOTELS LIMITED

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

		(₹ in Crores)	
		For the year ended 31st March, 2026	For the year ended 31st March, 2025
A.	Cash Flow from Operating Activities		
	PROFIT BEFORE TAX	1122.98	884.06
	ADJUSTMENTS FOR :		
	Depreciation and amortization expense	416.51	402.35
	Share based payments to employees	0.53	0.13
	Finance costs	7.93	6.64
	Interest Income	(162.26)	(55.93)
	Loss on sale of property, plant and equipment - Net	8.46	6.45
	Doubtful and bad debts	(0.74)	(0.04)
	Share of (profit) / loss of associates and joint venture	(11.87)	(15.87)
	Net gain arising on financial instruments measured at fair value through profit or loss	(25.05)	(10.73)
	Foreign currency translations and transactions - Net	(2.02)	-
		231.49	333.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1354.47	1217.06
	ADJUSTMENTS FOR :		
	Trade receivables, advances and other assets	(31.47)	(57.04)
	Inventories	57.10	(159.01)
	Trade payables, other liabilities and provisions	18.61	12.70
		44.24	(203.35)
	CASH GENERATED FROM OPERATIONS	1398.71	1013.71
	Income tax paid (net of refunds)	(288.86)	(212.65)
	NET CASH FROM OPERATING ACTIVITIES	1109.85	801.06
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment, intangibles etc.	(410.26)	(385.93)
	Sale of property, plant and equipment	1.78	4.14
	Purchase of current investments	(3026.01)	(1355.47)
	Sale/redemption of current investments	2423.92	1268.37
	Purchase of non-current investments	(644.42)	(360.57)
	Dividend received from associates	2.41	2.39
	Interest received	155.05	31.54
	Investment in bank deposits (original maturity more than 3 months)	(1247.23)	(1552.79)
	Redemption / maturity of bank deposits (original maturity more than 3 months)	1570.64	144.78
	Loans (given) / recovered	(0.10)	0.19
	NET CASH USED IN INVESTING ACTIVITIES	(1174.22)	(2203.35)
C.	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	26.82	-
	Principal payment of lease liabilities	(0.32)	(0.29)
	Interest paid	(7.93)	(6.64)
	Adjustment pursuant to the Scheme (Refer note 2)	-	1436.61
	NET CASH FROM FINANCING ACTIVITIES	18.57	1429.68
	NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(45.80)	27.39
	OPENING CASH AND CASH EQUIVALENTS	78.71	49.32
	CLOSING CASH AND CASH EQUIVALENTS	32.91	76.71

Notes :

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows".

2. CASH AND CASH EQUIVALENTS :

Cash and cash equivalents as above	32.91	76.71
Unrealised gain / (loss) on foreign currency cash and cash equivalents	1.11	2.00
Cash credit facilities	1.19	-
Cash and cash equivalents	<u>35.21</u>	<u>78.71</u>

3. Net Cash Flow from Operating Activities includes an amount of ₹ 4.30 Crores (2025: ₹ 0.39 Crore) spent towards Corporate Social Responsibility.

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Notes:

(1) The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Strategic and Executive Management Committee, which is the Chief Operating Decision Maker. The Group has presence in Hotels and Real Estate businesses. The Group's organisational structure and governance processes are designed to support effective management of these businesses.

(2) The business groups comprise the following :

Hotels	-	Hotel Services
Real estate	-	Branded Residences
Others	-	Golfing and ancillary services

Registered Office :
Virginia House, 37 Jawaharlal Nehru Road,
Kolkata 700 071, India

For and on behalf of the Board

Dated : 15th May, 2026
Place : New Delhi, India


Chief Financial Officer


Managing Director
(DIN: 08073567)

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S.R. Batliboi & Co. LLP, Gurugram

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