



# ITC HOTELS LIMITED

## Statement of Standalone 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 <sup>#</sup>	31.03.2025 <sup>#</sup>	31.12.2025	Months ended	Months ended
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Gross Revenue from sale of products and services	(i)	1017.28	973.43	1046.65	3555.45	3245.97
Other operating revenue	(ii)	9.04	8.06	5.72	27.74	33.30
REVENUE FROM OPERATIONS [(i) + (ii)]	1	1026.32	981.49	1052.37	3583.19	3279.27
OTHER INCOME	2	47.99	35.37	45.24	177.32	53.72
TOTAL INCOME (1+2)	3	1074.31	1016.86	1097.61	3760.51	3332.99
<b>EXPENSES</b>						
a) Consumption of food, beverage, etc.		85.94	83.25	95.15	328.97	318.76
b) Employee benefits expense		178.86	161.23	180.04	693.74	604.20
c) Finance costs		2.85	2.82	2.84	11.33	11.32
d) Depreciation and amortization expense		73.51	72.22	74.00	293.66	297.30
e) Other expenses		357.60	342.39	362.61	1270.18	1167.48
TOTAL EXPENSES	4	698.76	661.91	714.64	2597.88	2399.06
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	375.55	354.95	382.97	1162.63	933.93
EXCEPTIONAL ITEMS (Refer Note 6)	6	1.23	-	(52.53)	(51.30)	-
PROFIT BEFORE TAX (5+6)	7	376.78	354.95	330.44	1111.33	933.93
TAX EXPENSE	8	95.43	90.90	83.89	282.07	235.52
a) Current Tax		101.76	84.19	77.91	277.65	212.47
b) Deferred Tax		(6.33)	6.71	5.98	4.42	23.05
PROFIT FOR THE PERIOD (7-8)	9	281.35	264.05	246.55	829.26	698.41
OTHER COMPREHENSIVE INCOME	10	(17.76)	0.94	0.82	(17.76)	0.93
(i) Items that will not be reclassified to profit or loss		(23.73)	1.26	1.10	(23.73)	1.24
(ii) Income tax relating to items that will not be reclassified to profit or loss		5.97	(0.32)	(0.28)	5.97	(0.31)
TOTAL COMPREHENSIVE INCOME (9+10)	11	263.59	264.99	247.37	811.50	699.34
PAID UP EQUITY SHARE CAPITAL (Equity Shares of ₹ 1/- each)	12	208.30	208.12	208.29	208.30	208.12
OTHER EQUITY	13				11684.00	10839.96
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	14					
(a) Basic (₹)		1.35	1.27	1.18	3.98	3.36
(b) Diluted (₹)		1.35	1.27	1.18	3.98	3.35

# 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 

(₹ in Crores)

Balance Sheet		STANDALONE	
		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
<b>Particulars</b>			
A	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property, Plant and Equipment	5530.76	5661.25
	(b) Capital work-in-progress	86.69	42.83
	(c) Other Intangible assets	14.98	13.92
	(d) Intangible assets under development	0.71	1.92
	(e) Right-of-use assets	179.86	182.30
	(f) Financial Assets		
	(i) Investments	5123.40	4535.56
	(ii) Others	502.99	2.86
	(g) Other non-current assets	233.31	119.32
	<b>Non-current assets</b>	<b>11672.70</b>	<b>10559.96</b>
2	Current assets		
	(a) Inventories	40.18	37.46
	(b) Financial Assets		
	(i) Investments	667.20	80.00
	(ii) Trade receivables	149.11	188.76
	(iii) Cash and cash equivalents	31.13	22.69
	(iv) Bank Balances other than (iii) above	700.01	1477.65
	(v) Loans	0.31	0.21
	(vi) Others	44.73	61.11
	(c) Other current assets	86.51	94.33
	<b>Current assets</b>	<b>1719.18</b>	<b>1962.21</b>
	<b>Total Assets</b>	<b>13391.88</b>	<b>12522.17</b>
B	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	208.30	208.12
	(b) Other Equity	11684.00	10839.96
	<b>Equity</b>	<b>11892.30</b>	<b>11048.08</b>
	<b>LIABILITIES</b>		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	127.38	126.00
	(ii) Other financial liabilities	10.49	10.95
	(b) Provisions	32.92	25.18
	(c) Deferred tax liabilities (Net)	414.86	416.41
	(d) Other non-current liabilities	18.09	10.23
	<b>Non-current liabilities</b>	<b>603.74</b>	<b>588.77</b>
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	0.63	0.58
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	12.58	13.39
	Total outstanding dues of creditors other than micro and small enterprises	345.20	366.27
	(iii) Other financial liabilities	110.07	116.33
	(b) Other current liabilities	362.16	372.27
	(c) Provisions	59.62	9.25
	(d) Current Tax Liabilities (Net)	5.58	7.23
	<b>Current liabilities</b>	<b>895.84</b>	<b>885.32</b>
	<b>Total Equity and Liabilities</b>	<b>13391.88</b>	<b>12522.17</b>

S.R. Batliboi &amp; Co. LLP, Gurugram

for Identification

**Standalone 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
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	PROFIT BEFORE TAX	1111.33	933.93
	ADJUSTMENTS FOR :		
	Depreciation and amortization expense	293.66	297.30
	Share based payments to employees	0.54	0.13
	Finance costs	11.33	11.32
	Interest Income	(151.23)	(45.82)
	Dividend Income	(3.81)	(3.21)
	Loss on sale of property, plant and equipment - Net	8.28	5.09
	Doubtful and bad debts	(0.07)	(0.27)
	Doubtful and bad advances, loans and deposits	0.11	-
	Net gain arising on financial instruments measured at fair value through profit or loss	(18.07)	(4.28)
	Foreign currency translations and transactions - Net	(1.22)	0.24
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1250.85	1194.43
	ADJUSTMENTS FOR :		
	Trade receivables, advances and other assets	67.94	(47.98)
	Inventories	(2.72)	(5.98)
	Trade payables, other liabilities and provisions	20.86	(5.62)
	CASH GENERATED FROM OPERATIONS	1336.93	1134.85
	Income tax paid (net of refunds)	(279.31)	(205.15)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1057.62</b>	<b>929.70</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of property, plant and equipment, intangibles etc.	(335.52)	(206.40)
	Sale of property, plant and equipment	1.67	3.15
	Purchase of current investments	(2830.16)	(1249.09)
	Sale / redemption of current investments	2262.25	1173.37
	Investment in subsidiaries	-	(334.98)
	Purchase of non-current investments	(589.19)	(350.55)
	Dividend received	3.81	3.21
	Interest received	145.29	20.10
	Investment in bank deposits (original maturity more than 3 months)	(1200.00)	(1475.03)
	Redemption / maturity of bank deposits (original maturity more than 3 months)	1477.64	81.50
	Loans (given) / recovered	(0.10)	0.19
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1064.31)</b>	<b>(2334.53)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of share capital	26.82	-
	Principal payment of lease liabilities	(0.36)	(0.33)
	Interest paid	(11.33)	(11.32)
	Adjustment pursuant to the Scheme (Refer note 2)	-	1436.61
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>15.13</b>	<b>1424.96</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>8.44</b>	<b>20.13</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>22.69</b>	<b>2.56</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>31.13</b>	<b>22.69</b>

**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	31.13	22.69
Unrealised gain / (loss) on foreign currency cash and cash equivalents	-	-
Cash and cash equivalents	<u>31.13</u>	<u>22.69</u>

3. Net Cash Flow from Operating Activities includes an amount of ₹ 3.64 Crores (2025: Nil) spent towards Corporate Social Responsibility.

**S.R. Batliboi & Co. LLP, Gurugram**
**for identification**

**Notes :**

- (1) The Audited Standalone Financial 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) The Company operates only in one segment i.e. 'Hotel Services'.
- (5) Earnings per share (Basic & Diluted) are calculated after considering the impact of issuance of equity shares pursuant to the Scheme from the date of incorporation of the Company.
- (6) Exceptional item for the year ended 31st March 2026 represents estimated one time impact on recognition of past service cost of ₹ 51.30 Crores (₹ 52.53 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 Company 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.
- (7) 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.
- (8) The 3rd Annual General Meeting of the Company has been convened for Thursday, 6th August, 2026.
- (9) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board

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

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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