



**“Asia’s Pioneering Hospitality Chain of  
Environmentally Sensitive 5 Star Hotels & Resorts”**

February 03, 2026

To,  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra -Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Code: 526668**  
**ISIN: INE967C01018**

**Symbol: KAMATHOTEL**

**Sub: Submission of Investors Presentation of Q3-FY2025-26**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, please find enclosed herewith, the copy of the Investor presentation with respect to Unaudited Standalone & Consolidated Financial Results of the Company for the Third Quarter and Nine Months ended December 31, 2025, for your reference.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
**For Kamat Hotels (India) Limited**

**Nikhil Singh**  
**Company Secretary & Compliance Officer**

Encl a/a.

REGD OFF: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax :022 2616 4203  
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



# EARNINGS PRESENTATION

Q3/9M-FY26



Fort  
**Jadhav GADH**  
A Gadhi Heritage Hotel  
Ladh, Jhagadh, Aage Badh...

Toyām  
Relax. Rejuvenate. Revive.

THE  
**ORCHID**<sup>®</sup>  
— FIVE STAR ECOTEL HOTEL —  
FRIENDLY. ECO-FRIENDLY

**ira**  
BY ORCHID HOTELS

MAHODADHI  
PALACE  
A Beach View Heritage Hotel  
Puri - Odisha

**KAMAT**  
HOTELS  
(INDIA)  
LIMITED

**LOTUS RESORTS**  
By ORCHID Hotels

# SNAPSHOT

**7+ Decades**  
of Presence in India

**24** Properties  
**2100+** Keys  
**9** States / U.T  
**5** Brands

**9** New Properties  
**700+** Keys in pipeline  
**3** States **2** Brands

ARR at group level  
**INR 6,400**  
**50 %** Occupancy rate

## Brand Loyalty

(65% of our sales come from repeat customers.)

## Significant Improvement

Turned around Robust Capital Structure

**3rd**  
Generation Entrepreneur

**Debt reduced**  
substantially since FY24



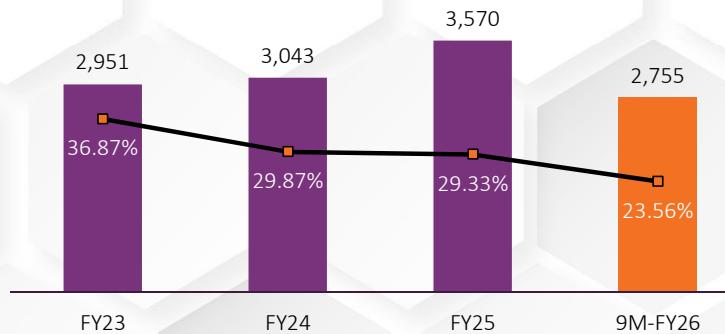
## COMPANY OVERVIEW



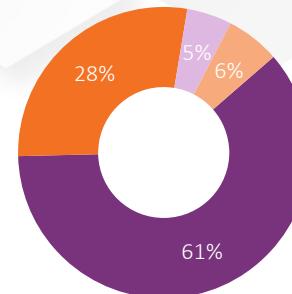
# COMPANY OVERVIEW

- Kamat Hotels (India) Limited (KHIL) was incorporated on March 21, 1986, by Dr. Vithal Venketesh Kamat and currently is being successfully lead by 3<sup>rd</sup> generation hotelier Mr. Vishal Vithal Kamat
- Operates in various categories from luxury to value for money categories across India.
- Diverse brand portfolio having a premium brand like The Orchid, Fort JadhavGadh, Mahodadhi Palace, Toyam and mid-premium brands like Lotus Resorts and IRA by Orchid
- The 'Orchid' brand is Asia's 1st chain of 5-star Environment Sensitive Hotel which has won over 95 National & International awards
- KHIL continues to consistently explore the prospective properties, upgradation and renovations of existing properties with an aim to keep the property in excellent conditions, providing superior ambience and comfort to its customers
- The company primarily uses an approach of lease properties, Revenue Sharing Basis and Management Contracts to grow its presence

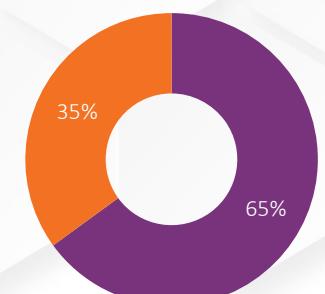
## Operational Revenue (INR Mn) & EBITDA Margins (%)



## Revenue Mix By Hotels^



## Revenue Mix by Category^



<sup>^</sup> As of FY25

# BOARD MEMBERS AND CORE MANAGEMENT TEAM



**Dr Vithal Venketesh Kamat,**  
Executive Chairman and  
Managing Director



**Mr Vishal Vithal Kamat,**  
Executive Director



**Ms. Vedita Vithal Kamat,**  
Non-Executive  
Non-Independent Director



**Mr Sanjeev Rajgarhia,**  
Independent Director



**Mr Vilas Ramchandra  
Koranne**  
Independent Director



**Mrs Harinder Pal Kaur,**  
Independent Director



**Mr Ramnath P. Sarang ,**  
Independent Director



**Mr Tej Mayur Contractor,**  
Independent Director



**Mr Ajit Naik,**  
Independent Director



**Mr Kaushal K. Biyani**  
Non-Executive Non-  
Independent Director



**Mrs Smita B. Nanda**  
CFO Kamat Group



**Mr Nikhil Singh**  
Company Secretary &  
Compliance Officer



**Mr Varun Sahni**  
Senior Vice President  
Operations

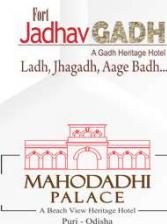


**Mr Sanjeev Advani**  
Vice President of Sales



**Mr Shailesh Bhagwat**  
Group IT Head

# PORTFOLIO OF THE BRANDS

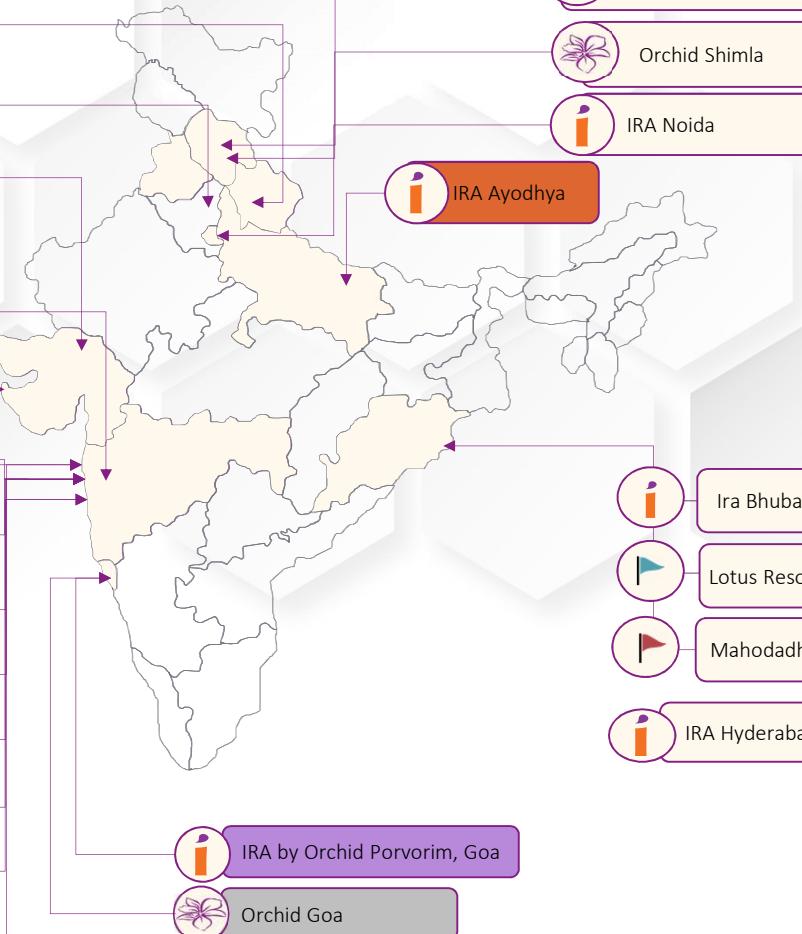


No. of years	27+	16+	Launched in July 2023	12+	Launched in July 2024
Market Segment	Premium	Premium	Mid-Premium	Mid-Premium	Premium
No. of Properties	10	2	9	2	1
No. of Keys	1,309	91	609	73	21
Free Hold Hotels (Own)	2	-	-	-	-
Leased Hotels	5	1	5	2	-
Revenue Share Hotels	2	1	2	-	-
Managed Hotels	1	-	2	-	1

# PRESENCE ACROSS INDIA



- Orchid Rishivan
- Orchid Chandigarh
- Orchid Jamnagar
- IRA by Orchid, Dwarka
- IRA Sambhaji Nagar
- IRA Nashik
- Orchid Mumbai
- IRA Mumbai
- Orchid Panchgani
- Orchid Lonavala
- Orchid Pune
- Orchid Toyam Pune
- Fort Jadhavgadh Pune
- Lotus Resorts Murud



Leased Hotels
Managed Hotel
Free Hold Hotels (Own)
Revenue Share Hotels

# LEVERAGING STRENGTHS FOR FUTURE GROWTH



## Our Strengths & Capabilities



### Diverse Portfolio

Unique set of properties from business hotels to luxurious resorts and iconic leisure heritage properties



### Strong F&B Capabilities

Created multiple strong brands within our FnB Segment



### Strong Presence of Orchid brand

Primarily present in Maharashtra, Orissa, Himachal, Gujarat, Uttar Pradesh, Telangana, Chandigarh & Goa. Also, entering in new states with our strong brand "The Orchid" & "IRA By Orchid"



### Customer-centricity

Employed integrated mechanisms to evaluate customer feedback



### Cost-efficient

Embedding environment conservation practices in all areas of hotel business has helped us to reduce our cost of operations



## Strategy Going Forward

Continue looking for prospective properties to provide plethora of options for all segment of travelers

Plan to keep strengthening our hotel brands by offering high quality of food and ambience

Strengthen our presence in North & West India and expanding presence in other parts of the Country.

Continue to work towards customer feedbacks and nurture customer centric employees to enhance our services

Further plan to reduce capital investments and exercise our expertise in managing hotels

# KHIL 3.0: FUTURE STRATEGY

## No. of States

7 (FY 2025) | 12 KHIL 3.0 (FY 2026)

## No. of Properties

19 (FY 2025) | 26 KHIL 3.0 (FY 2026)

## No. of Keys

1,800+ (FY 2025) | 2,500+ KHIL 3.0 (FY 2026)

## Average Room Rate (INR)

₹ 6,500 (FY 2025) | 7,500 KHIL 3.0 (FY 2026)

## Revenue (INR Mn)

3,700 (FY 2025) | 4,000 KHIL 3.0 (FY 2026)

## Debt (INR Mn)

1,050 (FY 2025) | 500 KHIL 3.0 (FY 2026)

# OUTLOOK



Focus on Topline growth through newer projects in pipeline



Enhancing unit level operation efficiency by focussing on Electricity, Labour & operating expenses



Focus on Digitisation and strengthen its digital media sales and online marketing



Further strengthen the Brand portfolio and presence across the country



Company would like to maintain Net Cash phenomenon





## Q3/9M-FY26 FINANCIAL OVERVIEW

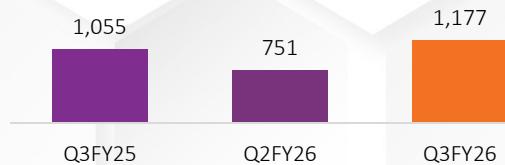


# Q3/9M-FY26 CONSOLIDATED PERFORMANCE



## Quarterly Highlights

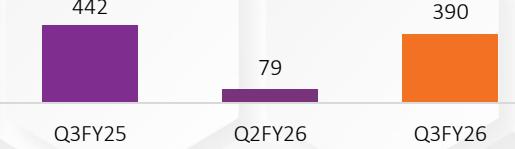
### Revenue (INR Mn)



### Growth:

- Y-o-Y: 11.6%
- Q-o-Q: 56.7%

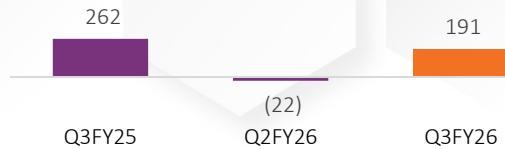
### EBITDA (INR Mn)



### Growth:

- Y-o-Y: (11.8)%
- Q-o-Q: 393.7%

### PAT (INR Mn)

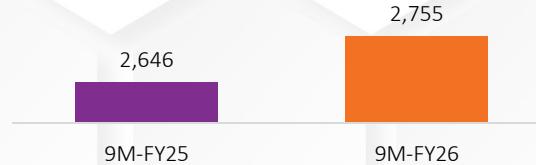


### Growth:

- Y-o-Y: (27.1)%
- Q-o-Q: 968.2%

## 9M Highlights

### Revenue (INR Mn)



### Growth:

- Y-o-Y: 4.1%

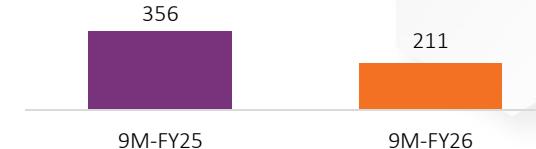
### EBITDA (INR Mn)



### Growth:

- Y-o-Y: (18.8)%

### PAT (INR Mn)



### Growth:

- Y-o-Y: (40.7)%

## KEY OPERATIONAL METRICS

ARR	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q
Orchid	6,667	6,581	1%	5,979	12%
Ira	5,717	5,748	(1)%	4,749	20%
Lotus	6,445	6,682	(4)%	5,331	21%
Fort JadhavGADH	9,166	9,057	1%	8,286	11%

Occupancy Rate (%)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q
Orchid	58%	64%	(9)%	47%	23%
Ira	72%	71%	1%	65%	11%
Lotus	68%	66%	3%	38%	79%
Fort JadhavGadh	40%	45%	(11)%	20%	100%

# UPCOMING PROPERTIES



Region	Brand	Type	Number of Rooms	Opening Date
Gwalior	Orchid	Leased	50	March 2026
Dehradun	Orchid	Leased	96	September 2026
Bhavnagar	Ira by Orchid	Leased	61	May 2026
Nashik	Orchid	Managed	57	September 2026
Rishikesh	Orchid	Revenue Sharing	44	September 2027
Puri	Orchid	Leased	156	December 2030
Mandavi Kutch	Orchid	Managed	155	December 2027

# QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

INCOME STATEMENT (INR Mn)	Q3-FY26	Q3-FY25	Y-o-Y	Q2-FY26	Q-o-Q
Operational Income	1,177	1,055	11.6%	751	56.7%
Total Expenses	787	613	28.4%	672	17.1%
<b>EBITDA</b>	<b>390</b>	<b>442</b>	<b>(11.8)%</b>	<b>79</b>	<b>394 %</b>
<i>EBITDA Margins (%)</i>	<i>33.14%</i>	<i>41.90%</i>	<i>(876) Bps</i>	<i>10.52%</i>	<i>2262 Bps</i>
Depreciation	74	49	51.0%	67	10.4%
Finance Cost	68	57	19.3%	60	13.3%
Other Income	18	18	NA	18	NA
<b>Profit before share of profit /(loss) of associate</b>	<b>266</b>	<b>354</b>	<b>(24.9)%</b>	<b>(30)</b>	<b>987 %</b>
Share of Profit /(loss) of associate	-	1	NA	-	NA
<b>Profit before exceptional items</b>	<b>266</b>	<b>355</b>	<b>(25.1)%</b>	<b>(30)</b>	<b>987 %</b>
Exceptional items	(37)	0	NA	25	(248) %
<b>PBT</b>	<b>229</b>	<b>355</b>	<b>(35.5)%</b>	<b>(5)</b>	<b>4680 %</b>
Tax	38	93	(59.1)%	17	124 %
<b>Profit After Tax</b>	<b>191</b>	<b>262</b>	<b>(27.1)%</b>	<b>(22)</b>	<b>968 %</b>
<i>PAT Margins (%)</i>	<i>16.23%</i>	<i>24.83%</i>	<i>(860) Bps</i>	<i>(2.93)%</i>	<i>1916 Bps</i>
Diluted EPS (INR)	6.28	8.63	(27.2)%	(0.72)	972%

# YTD CONSOLIDATED FINANCIAL PERFORMANCE



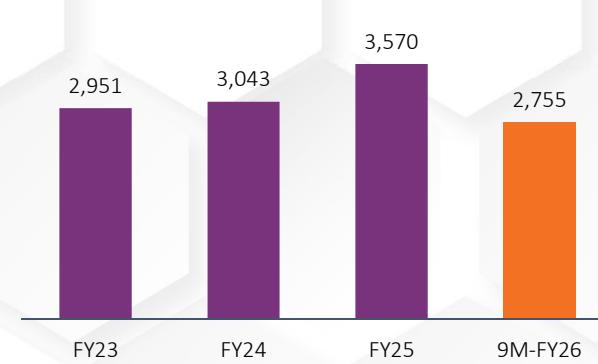
INCOME STATEMENT (INR Mn)	9M-FY26	9M-FY25	Y-o-Y
Operational Income	2,755	2,646	4.1%
Total Expenses	2,106	1,847	14.0%
EBITDA	649	799	(18.8)%
<i>EBITDA Margins (%)</i>	<i>23.56%</i>	<i>30.20%</i>	<i>(664) Bps</i>
Depreciation	205	145	41.4%
Finance Cost	188	247	(23.9)%
Other Income	54	57	(5.3)%
<b>Profit before share of profit /(loss) of associate</b>	<b>310</b>	<b>464</b>	<b>(33.2)%</b>
Share of Profit /(loss) of associate	-	1	NA
<b>Profit before exceptional items</b>	<b>310</b>	<b>465</b>	<b>(33.3)%</b>
Exceptional items	(7)	27	NA
<b>PBT</b>	<b>303</b>	<b>492</b>	<b>(38.4)%</b>
Tax	92	136	(32.4)%
<b>Profit After Tax</b>	<b>211</b>	<b>356</b>	<b>(40.7)%</b>
<i>PAT Margins (%)</i>	<i>7.66%</i>	<i>13.45%</i>	<i>(579) Bps</i>
Diluted EPS (INR)	6.95	11.99	(42.0)%

# HISTORICAL CONSOLIDATED FINANCIAL PERFORMANCE

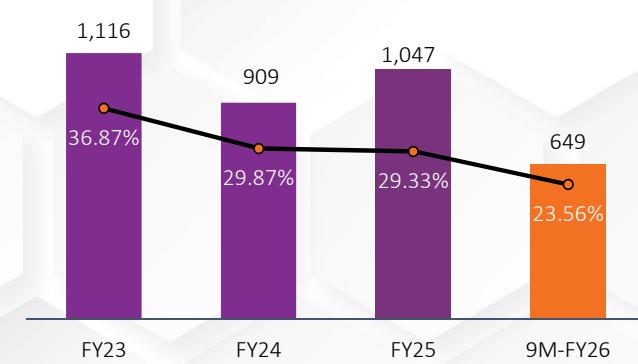
INCOME STATEMENT (INR Mn)	FY23	FY24	FY25	9M-FY26
Operational Income	2,951	3,043	3,570	2,755
Total Expenses	1,863	2,135	2,523	2,106
EBITDA	1,088	909	1,047	649
<i>EBITDA Margins (%)</i>	<i>36.87%</i>	<i>29.87%</i>	<i>29.33%</i>	<i>23.56%</i>
Depreciation	155	177	198	205
Finance Cost	221	606	300	188
Other Income	39	110	78	54
<b>Profit before share of profit /(loss) of associate</b>	<b>752</b>	<b>236</b>	<b>627</b>	<b>310</b>
Share of Profit /(loss) of associate	27	8	3	-
<b>Profit before exceptional items</b>	<b>779</b>	<b>244</b>	<b>630</b>	<b>310</b>
Exceptional items	2,384	295	24	(7)
<b>PBT</b>	<b>3,163</b>	<b>539</b>	<b>654</b>	<b>303</b>
Tax	34	91	188	92
<b>Profit After Tax</b>	<b>3,129</b>	<b>448</b>	<b>466</b>	<b>211</b>
<i>PAT Margins (%)</i>	<i>106.03%</i>	<i>14.72%</i>	<i>13.05%</i>	<i>7.66%</i>
Diluted EPS (INR)	132.31	15.80	15.60	6.95

# HISTORICAL CONSOLIDATED FINANCIAL HIGHLIGHTS

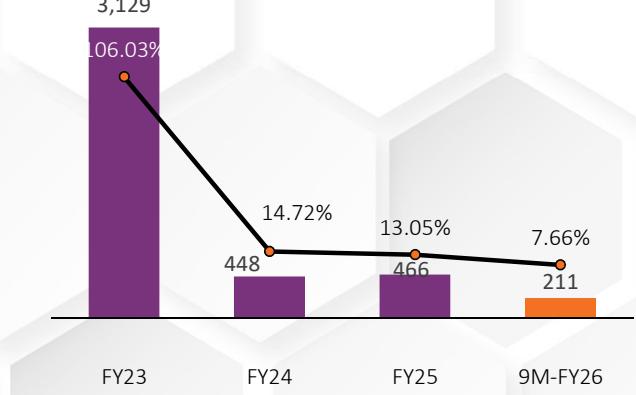
Operational Revenue (INR Mn)



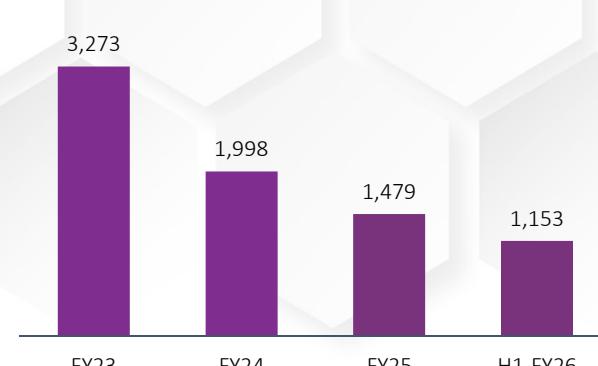
EBITDA (INR Mn) & EBITDA Margins (%)



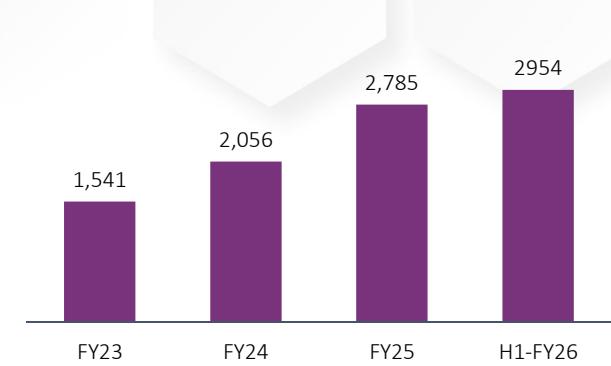
PAT (INR Mn) & PAT Margins (%)



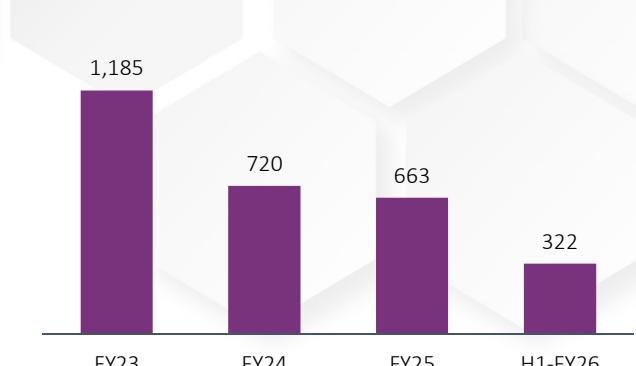
DEBT (INR Mn)



Net Worth (INR Mn)



Cash Flow From Operations (INR Mn)



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THANK YOU

