

**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](http://www.itchotels.com)

20<sup>th</sup> January, 2026

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 20<sup>th</sup> January, 2026 forwarding the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 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



Registered Office: Virginia House, 37 J. L. Nehru Road, Kolkata - 700 071, West Bengal, India  
Tel: 91 33 2288 9371, Email: [investorservices@itchotels.com](mailto:investorservices@itchotels.com)  
Corporate Identity Number: L55101WB2023PLC263914

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## **Media Statement**

**20th January 2026**

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### **ITC HOTELS: STRONG GROWTH MOMENTUM CONTINUES - HIGHEST EVER Q3 REVENUE & PROFITS**

- **Consolidated Revenue from Operations at ₹ 1231 cr. up 21%, EBITDA at ₹ 467 cr. up 23%, and PAT (be<sup>1</sup>) at ₹ 307 cr. up 42%**
- **ITC Ratnadipa, Colombo delivers positive EBITDA on YTD basis. Sustains RevPAR leadership**
- **Sapphire Residences, Colombo: Deliveries commenced**
- **ITC Hotels recognised as the World's Leading Sustainable Organisation at the World Sustainable Travel & Hospitality Awards 2025**
- **ITC Hotels recognized as the Best Luxury Hotel Chain by Travel + Leisure, for 9<sup>th</sup> Consecutive Year**

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### **MACRO ECONOMIC & OPERATING CONTEXT**

The Indian economy sustained its position as the fastest growing major economy in the world. Real GDP growth accelerated to 8.2% in Q2, amidst evolving geopolitical and geoeconomic dynamics. With Real GDP growth projected at 7.0% in Q3 and 6.5% in Q4, full-year Real GDP growth is estimated at 7.4%<sup>1</sup>, 90 bps higher compared to FY25. Robust economic growth alongside low inflation augurs well for sustained demand momentum in the year ahead. Domestic air passenger traffic which de-grew by 2% in Q2, rebounded with 3% growth in October and 7% in November, before briefly softening in early December due to flight disruptions.

The hospitality sector delivered a robust performance during the quarter. Demand in Luxury, Upper Upscale and Upscale segments remained strong as reflected by higher RevPARs on the back of festive spending at hotels and restaurants, and heightened Wedding/ MICE activity. Recent policy measures, including GST rate rationalization and monetary easing, are expected to sustain discretionary consumer spending in the near term. The structural supply-demand imbalance in the hospitality sector is likely to persist in the medium to long term, with demand-particularly in premium and leisure segments - continuing to outpace available inventory. Going forward, the industry outlook remains positive, supported by sustained consumption trends, positive market sentiment, and broad-based growth across segments.

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<sup>1</sup> Before exceptional items

<sup>1</sup> MOSPI (First advance estimates for FY25-26 GDP



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## PERFORMANCE HIGHLIGHTS - STANDALONE

The Company's performance during the quarter was driven by strong Revenue growth, on the back of higher occupancy and ADR across key markets. Targeted digital distribution & campaigns and loyalty-led initiatives scaled revenues across key locations. Complementing this demand strength, effective cost management, including procurement efficiencies and energy & utility optimization, delivered robust margins.

- **Room Revenue** during the quarter grew by a healthy 12% driven by **robust performance in the Corporate, Wedding & MICE segments.**
  - The ADRs for the quarter grew by 9% and Occupancy expanded by 290 bps, resulting in overall consolidated RevPAR growth of 13%.
  - The Company maintained a RevPAR premium of 48% over industry<sup>2</sup>, reflecting superior brand standing and service standards.
- **Food & Beverage (F&B) revenue** grew 8% in Q3, led primarily by banqueting, with strong momentum across weddings and corporate events. The Business continued to delight guests through innovative culinary offerings.
- During the Quarter, the Company was honoured with several marquee recognitions, a testament to its best-in-class F&B capabilities and culinary excellence. **Avartana**, ITC Grand Chola, Chennai and **Bukhara**, ITC Maurya, New Delhi featured in Tatler Best Restaurants Asia-Pacific 2025; **ITC Maurya** was named Favourite Indian Business Hotel while **ITC Grand Chola** was named 'Favourite Indian Hotel for Food & Drink' at the Condé Nast Traveller Readers' Travel Awards 2025. **Welcomhotel Pine N Peak**, Pahalgam featured in the coveted Condé Nast Traveller – Gold List 2025. Travel + Leisure India's Best Awards 2025 recognised ITC Hotels Limited as the **Best Luxury Hotel Chain** and **ITC Grand Bharat**, Delhi NCR as the Best Hotel for Weddings. **Avartana** at ITC Royal Bengal, Kolkata was rated #1 on TripAdvisor-Best of the Best, Fine Dining India and **WelcomCafe Kovai** at Welcomhotel Coimbatore ranked #4 on TripAdvisor-Best of the Best, Casual Dining India.
- **EBITDA margin for the Quarter stood at 39% and expanded by 110 bps on a comparable basis**, reflecting strong growth in Rooms and F&B, higher management fees, ongoing cost management initiatives, and favorable operating leverage.
- **'Active Asset Management'** remains central to the Company's strategy. By early October, the Company completed the planned renovations across its key properties. These upgrades are designed to elevate the guest experience and drive higher realizations through improved product quality, amenity refreshes, and contemporary design.
- 'One-of-its-kind' mixed-use development - **ITC Ratnadipta**<sup>3</sup> along with **Sapphire Residences in Colombo, Sri Lanka**, continued to scale strongly, with the hotel sustaining **market leadership in RevPAR** and turning **EBITDA positive** for the nine months period ended 31<sup>st</sup> Dec'25. The project also achieved a key milestone by commencing the handover of apartments during the quarter, underscoring healthy progress under the residential segment.
  - Sri Lanka's economy, supported by improving macroeconomic stability, recorded broad-based expansion across sectors, with Real GDP growing by 5.4% in Q2FY26. Inflation remained subdued, rising by just 2.1% during Oct-Dec'25. Tourism activity also showed strong momentum, with foreign tourist arrivals reaching 2.4 million in CY2025 (highest ever).
- India International Convention and Exhibition Centre Limited (IICC Ltd) has allotted a land parcel at **Yashobhoomi**, Dwarka, New Delhi to the Company for the development and operation of a **premium 5 Star hotel** on a 91-year lease. The hotel will be developed with contemporary banqueting facilities and signature cuisine offerings and would play a pivotal role in further enhancing Yashobhoomi's stature as an international destination for conventions, conferences, exhibitions and marquee events. The construction of the said hotel is expected to be completed by 2030.

<sup>2</sup> Industry (Luxury, Upper Upscale & Upscale)

<sup>3</sup> A project undertaken by WelcomHotels Lanka (Private) Limited, a wholly owned subsidiary

- Aligned to its '**Asset-Right**' strategy, the Company is partnering with asset owners to widen its reach in Tier-II and Tier-III cities on the back of rising demand for premium hospitality offerings. During the quarter, the Company expanded its footprint by opening new hotels in Bodh Gaya, Rishikesh, Siliguri, Sirmaur, Dungarpur and Jaipur. During CY2025, the Company has signed 28 hotels with 2790 keys (growth of 26% over CY2024). The Company achieved a significant milestone of crossing 150 operational hotels with 14,000+ keys during the quarter.
- During the quarter, the Company was recognised as the **World's Leading Sustainable Organisation** as well as the **World's Leading Sustainable Employer** at the **World Sustainable Travel & Hospitality Awards 2025**, underscoring its leadership in responsible hospitality. Further strengthening this momentum, **ITC Narmada**, Ahmedabad and **Welcomhotel Bhubaneswar** achieved **LEED® Zero Water certification**, reiterating the Company's commitment to sustainability.

'ITC Hotels Limited' takes immense pride in its sustainability credentials with the **largest number of LEED Platinum®** certifications in the world as per US Green Building Council (USGBC) wherein **23 of its hotels** have this highest recognition; the **first 12 hotels** in the world to be **LEED® Zero Carbon certified** and the **first 11 hotels** in the world to be **LEED® Zero Water** certified as of date, are all ITC Hotels making it a global exemplar in sustainability.

The Board of Directors, at its meeting on 20<sup>th</sup> January 2026, approved the financial results for the Quarter and Nine months ended 31st December 2025.



(Richa Sharma)  
Head-Corporate Communications



# ITC HOTELS LIMITED

CELEBRATING  
**50**  
GLORIOUS  
YEARS



**Q3 FY26 Results**

**20<sup>th</sup> January 2026**



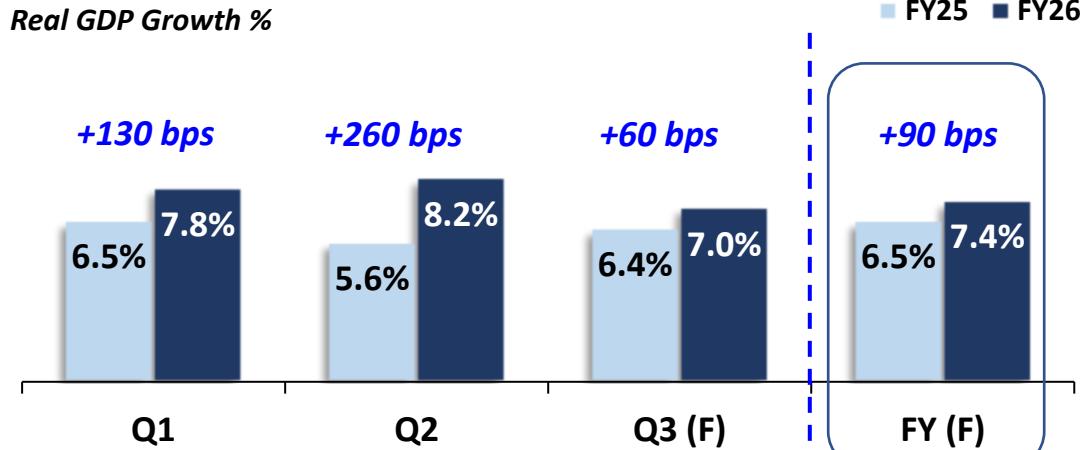
*This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which 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.*



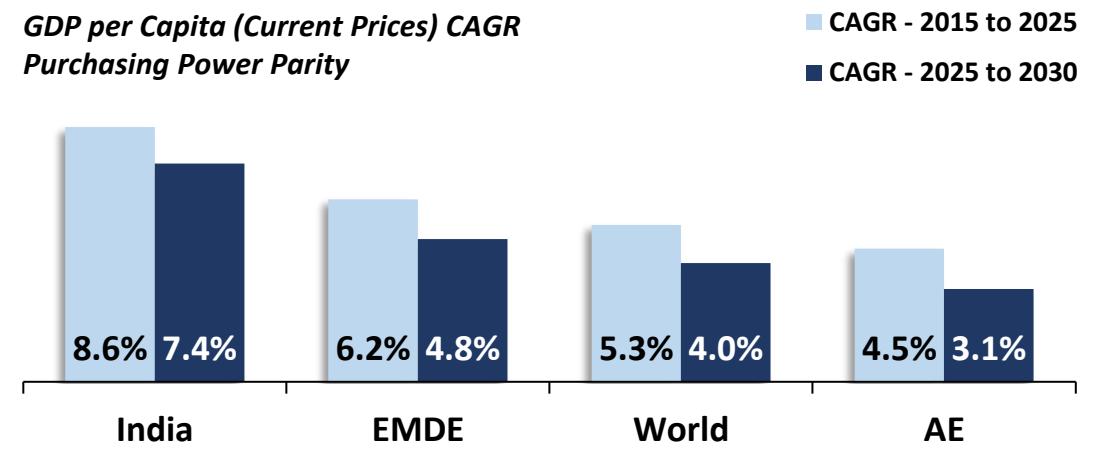
# Macro-Economic Environment



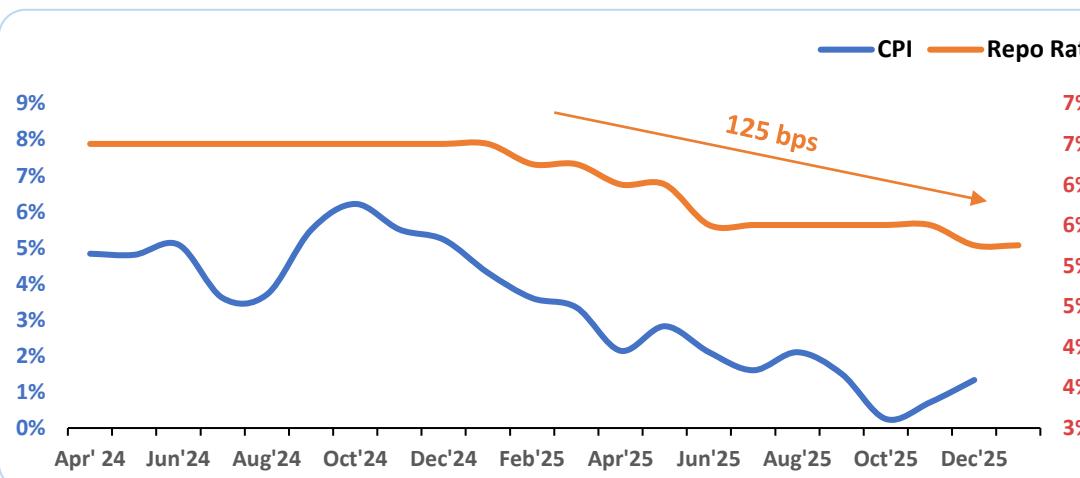
## Resilient Economic Growth



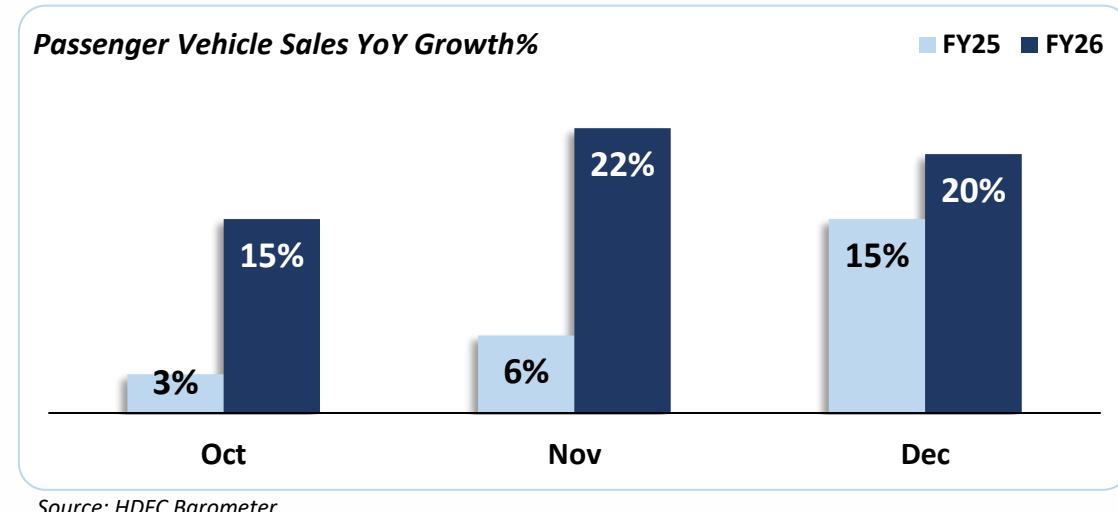
## India projected to lead in Per Capita GDP growth



## Monetary Policy Changes to Support Discretionary Spending

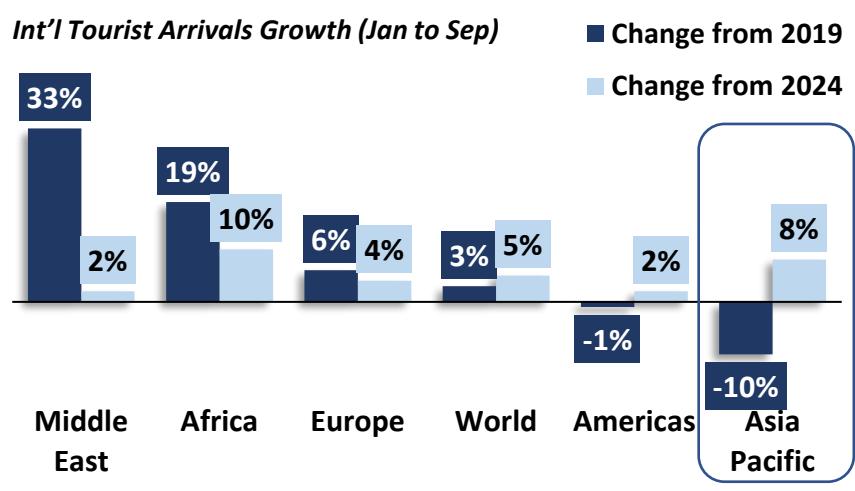


## Urban Demand gaining Momentum



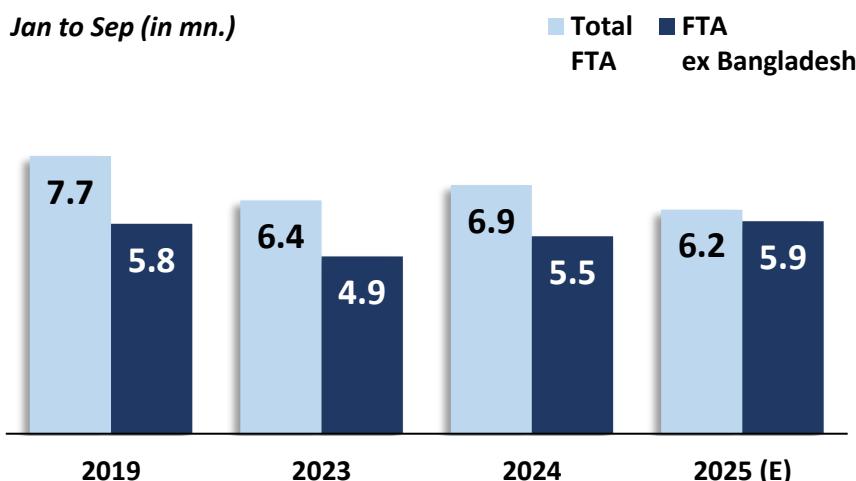


### Asia Pacific in Recovery Mode



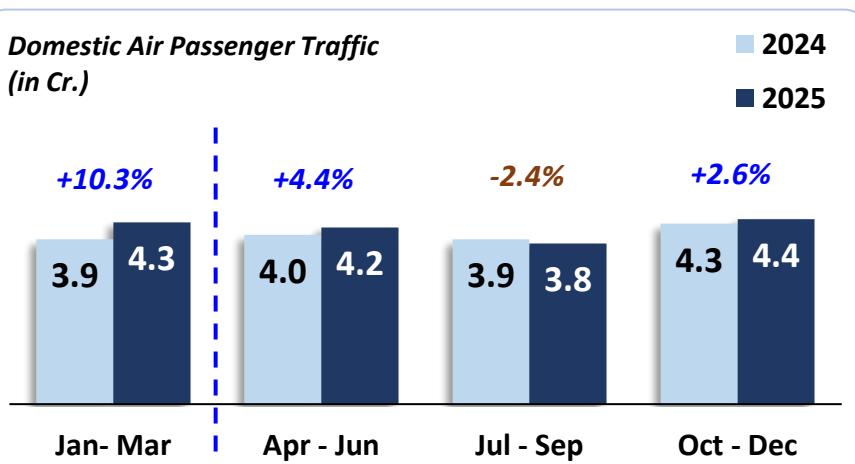
Source: UN Tourism Barometer Nov'25

### Foreign Tourist Arrivals in India



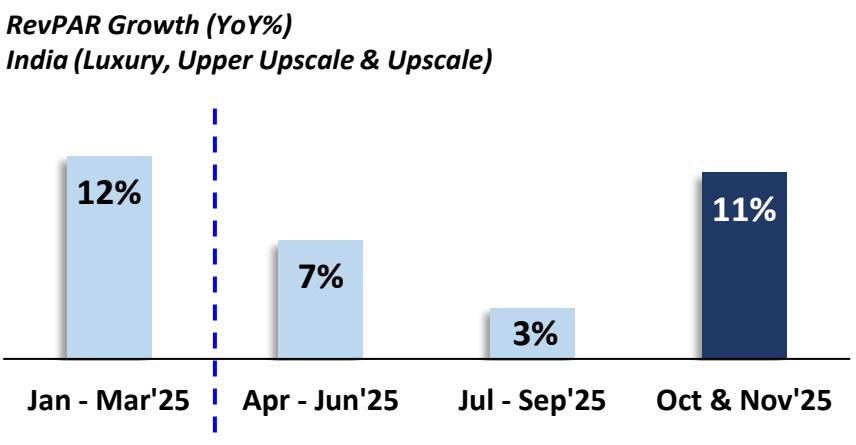
Source: Ministry of Tourism, Press Information Bureau

### Volatility in Air Travel



Source: DGCA, Jefferies

### Sustained Momentum in Hospitality Sector



Source: CoStar

### KEY MONITORABLES



Sustenance of economic growth amidst Geopolitical disruptions



Normalization of Air Traffic post disruption in early December



## Key Performance Highlights



## Highest ever Q3 Revenue and Profits

- Consolidated Revenue from Operations at ₹ 1231 cr. up 21%
- Consolidated PAT (before exceptional) at ₹ 307 cr. up 42%

## WelcomHotels Lanka (Private) Limited

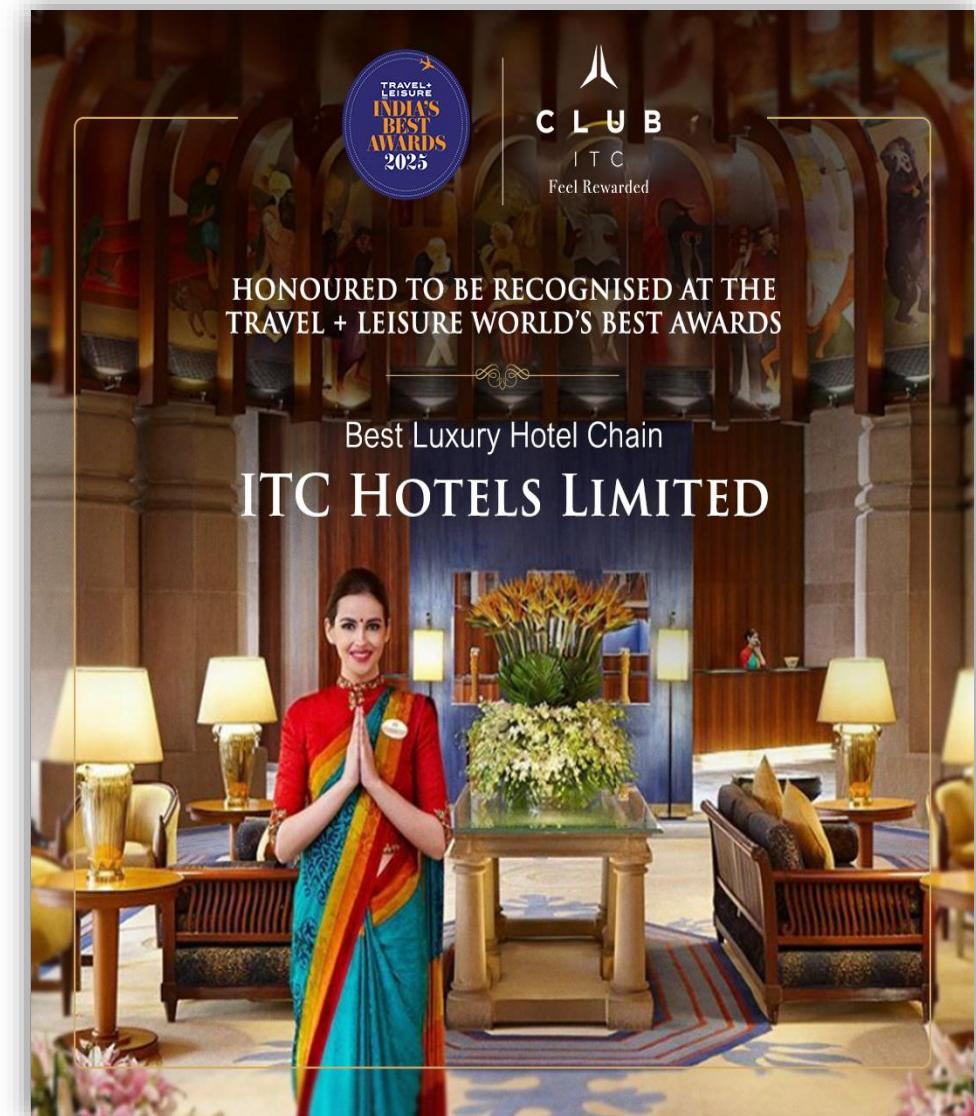
- Sapphire Residences deliveries commenced
- ITC Ratnadipta turns EBITDA +ve on YTD basis; Maintains RevPAR leadership

## Strategic Investment at Yashobhoomi Complex, Delhi

- ITC Hotels wins bid for prime hotel land at Yashbhami, Dwarka, New Delhi
- Enables development of a premium hotel in a high growth micro-market

## New Hotel Signings & Openings Accelerated

- Key Milestone Achieved: 150+ Operating Hotels
- Highest Ever Keys signed in CY 2025; 'Storii' crosses 1000 Keys portfolio





### Q3 FY26

₹ 1231 Cr  21%

₹ 467 Cr  23%  
Up 26% on Comparable basis

38%  47 bps  
Up 150 bps on Comparable basis

₹ 307 Cr  42%

24%  310 bps

### Particulars

Revenue from Operations

EBITDA

EBITDA Margin

PAT (bei<sup>^</sup>)

PAT Margin (bei<sup>^</sup>)

### YTD Dec'25

₹ 2886 Cr  15%

₹ 957 Cr  20%  
Up 25% on Comparable basis

33%  120 bps  
Up 250 bps on Comparable basis

₹ 574 Cr  51%

19%  400 bps



### Q3 FY26

₹ 1149 Cr  13%

₹ 440 Cr  15%  
*Up 19% on Comparable basis*

38%  77 bps  
*Up 180 bps on Comparable basis*

₹ 280 Cr  29%

23%  230 bps

### Particulars

Revenue from Operations

EBITDA

EBITDA Margin

PAT (bei<sup>^</sup>)

PAT Margin (bei<sup>^</sup>)

### YTD Dec'25

₹ 2804 Cr  12%

₹ 932 Cr  17%  
*Up 22% on Comparable basis*

33%  120 bps  
*Up 260 bps on Comparable basis*

₹ 548 Cr  44%

19%  350 bps



**Q3 FY26**

₹ 1052 Cr  12%

₹ 415 Cr  12%  
*Up 15% on Comparable basis*

39%  
*Up 110 bps on Comparable basis*

₹ 286 Cr  25%

26%  200 bps

**Particulars**

**Revenue from Operations**

**EBITDA**

**EBITDA Margin**

**PAT (bei<sup>^</sup>)**

**PAT Margin (bei<sup>^</sup>)**

**YTD Dec'25**

₹ 2557 Cr  11%

₹ 886 Cr  12%  
*Up 16% on Comparable basis*

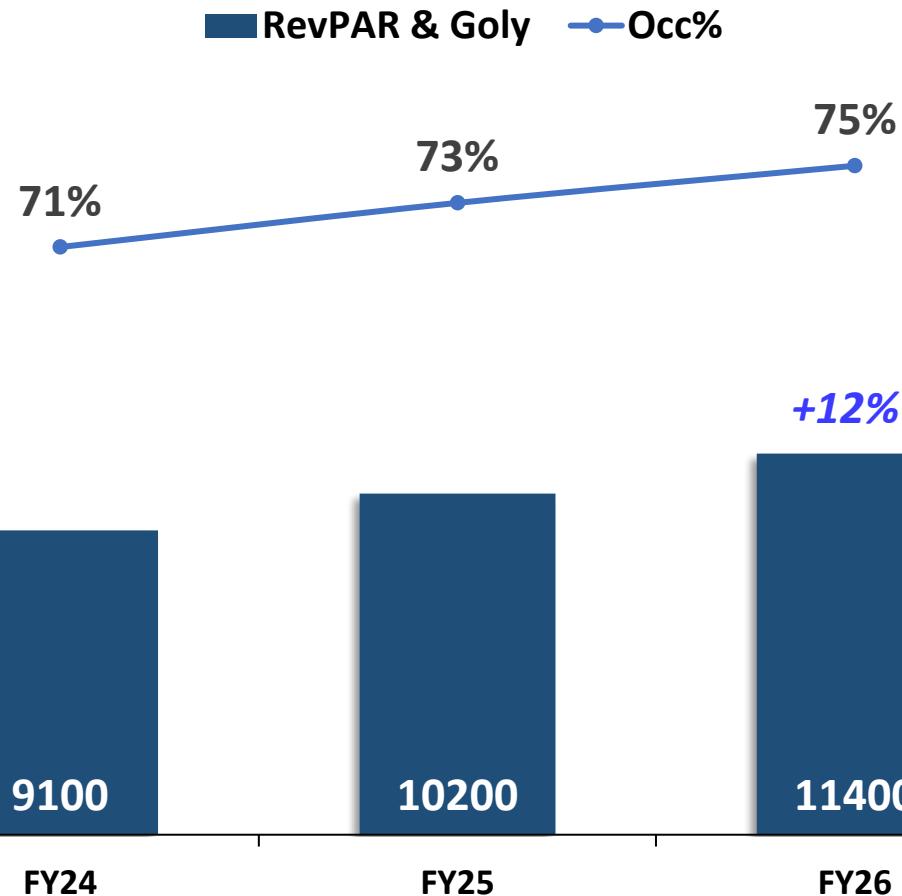
35%  10 bps  
*Up 150 bps on Comparable basis*

₹ 587 Cr  35%

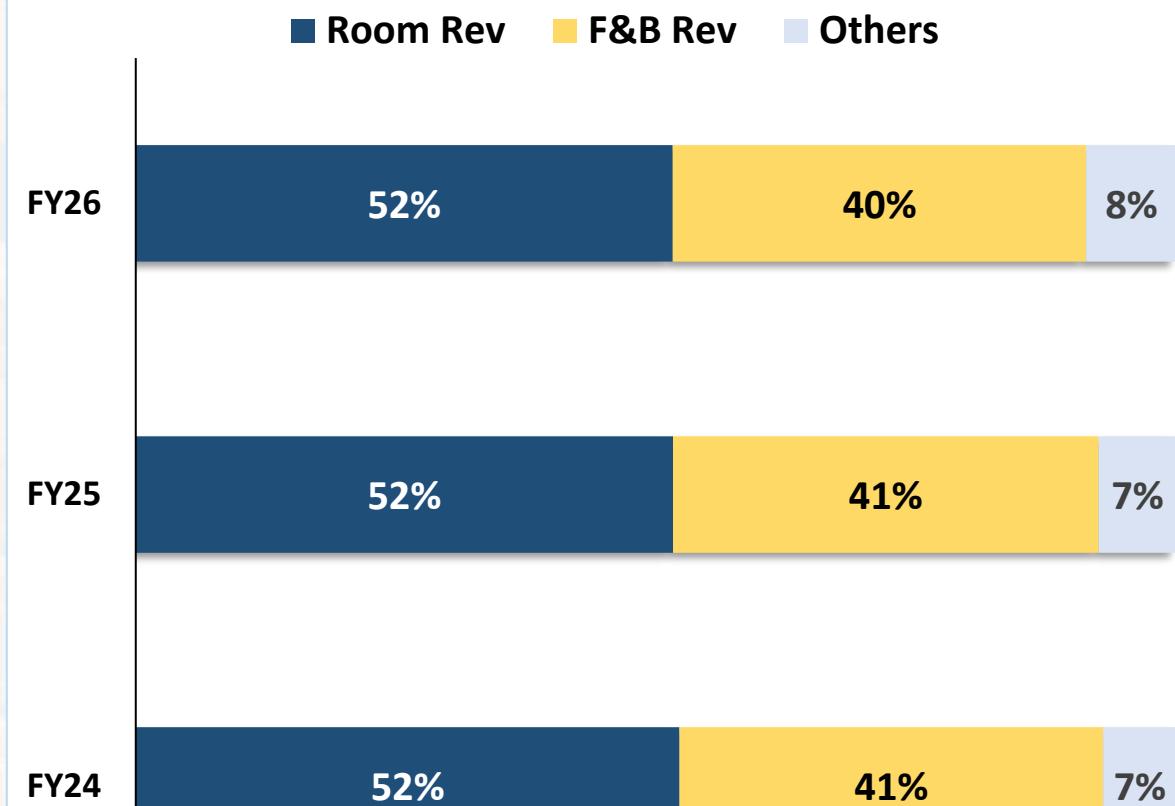
22%  310 bps



## Performance Metrics – Q3

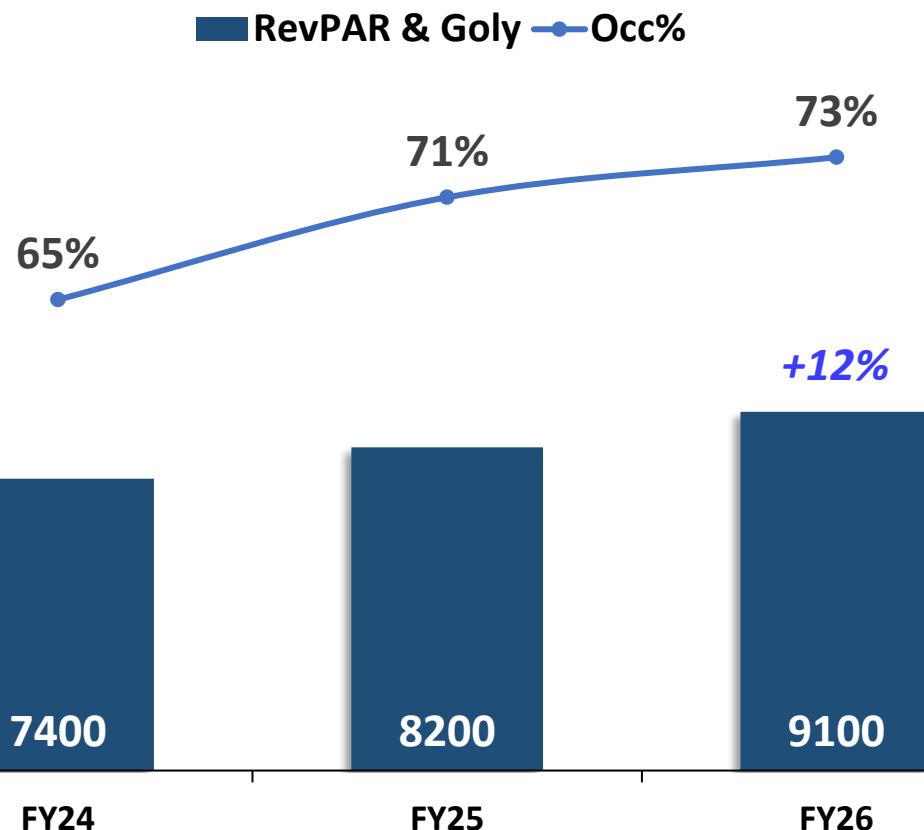


## Operating Revenue Segmentation – Q3

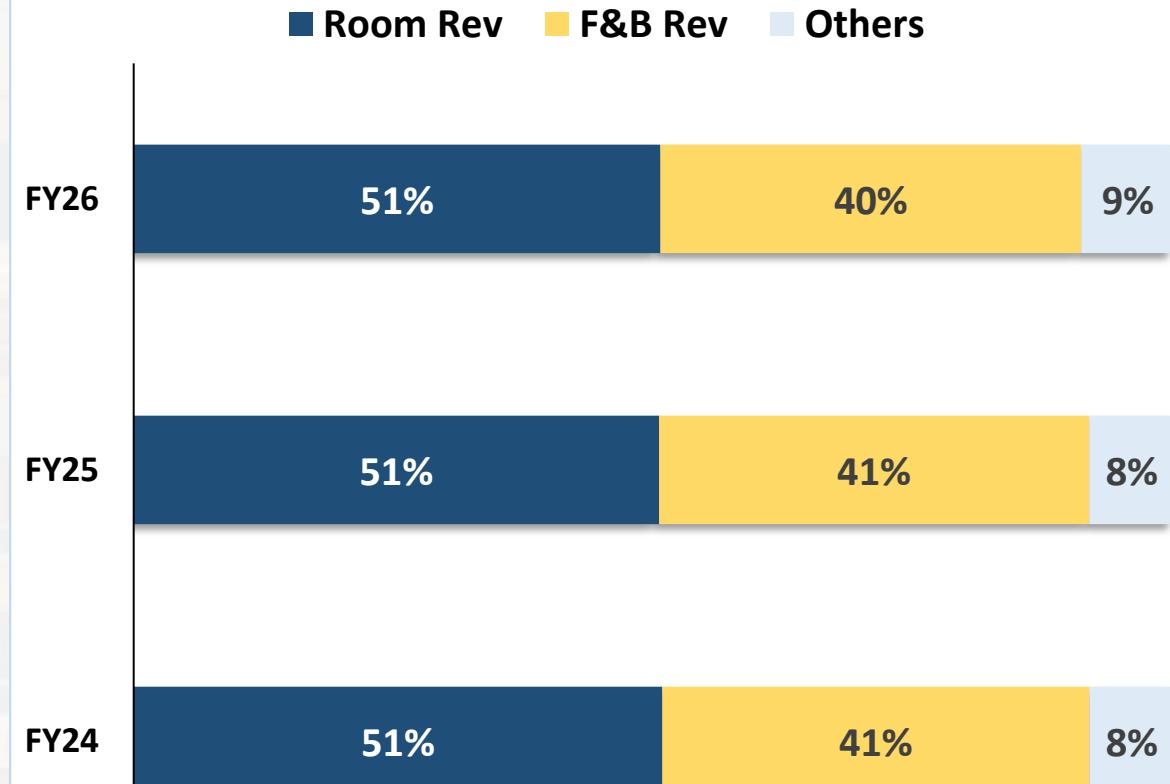




## Performance Metrics – YTD Dec'25



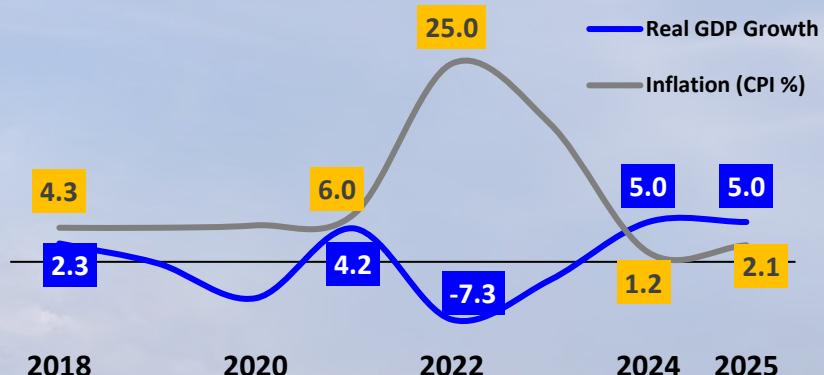
## Operating Revenue Segmentation – YTD Dec'25





### Sri Lanka Economy: Bright Prospects

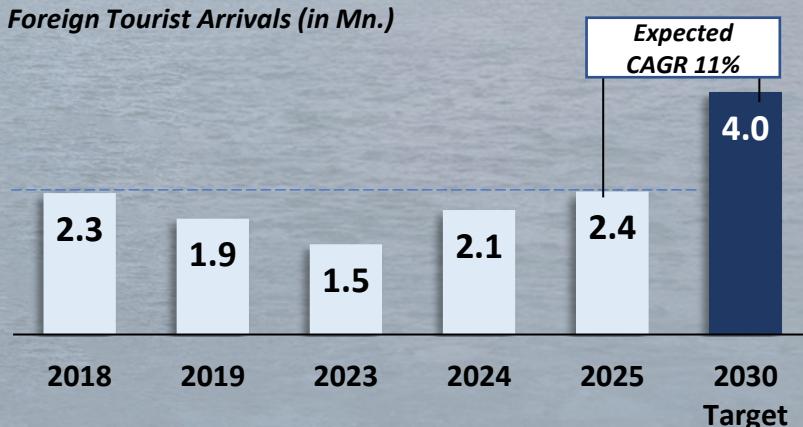
#### Economy gaining Momentum



Source: IMF, Central Bank of Sri Lanka, Sri Lanka Budget 2026

#### Tourist Arrivals at all time high

##### Foreign Tourist Arrivals (in Mn.)

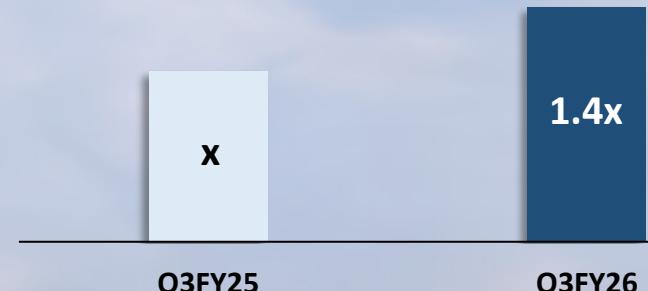


Source: Sri Lanka Tourism Development Authority, Sri Lanka Budget 2026

### ITC Ratnadipa Scaling up Well

#### Hotel continues its strong RevPAR growth

RevPAR (LKR)



RevPAR leader  
in Colombo

EBITDA positive  
in Q3 FY26 & YTD Dec'25



**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**



**Q3 FY26**  
**Revenue ₹ 82 Cr.**  
**PBT ₹ 26 Cr.**

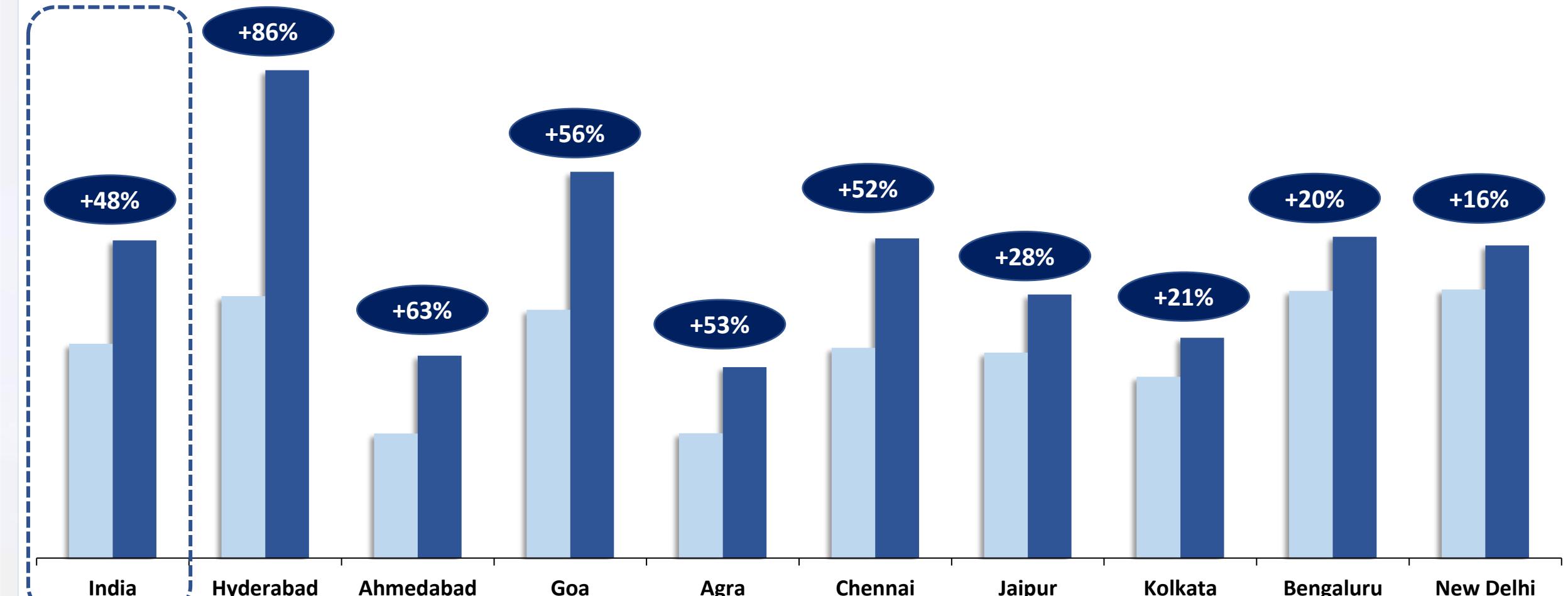


# RevPAR Outperformance across Cities – YTD Nov'25



48% RevPAR Premium over Industry\*

■ Industry\* RevPAR ■ ITC Hotels RevPAR



Data for YTD Nov'25 (Owned Hotels)

Source: CoStar

\*Luxury, Upper Upscale & Upscale



## **Yashobhoomi**

- ***Yashobhoomi Convention Centre*** is being developed on 221 Acres land at ***Dwarka, New Delhi*** by India International Convention and Exhibition Centre (IICC) Limited
- Close proximity to the ***IGI Airport, New Delhi***
- Project size of ***~11.2 mn sqft.*** of FAR area including Convention Centre, Exhibition Centre, Arena, Office spaces, Hotels and Serviced Apartments.
- IICC has hosted ***over 210 events*** from April 24 – Dec 25 (21 months) with cumulative footfall of ***~19 lakhs visitors*** creating ***high demand for hotel and F&B business.***

## **Investment Highlights**

<b>Term of Land Lease</b>	<b>~ 91 years</b>
<b>Lease Premium (One time)</b>	<b>₹ 326.5 Cr.</b>
<b>Potential FAR Development</b>	<b>~ 2.8 lakh sqft. of a premium hotel</b>
<b>Development of Hotel</b>	<b>by 2030</b>



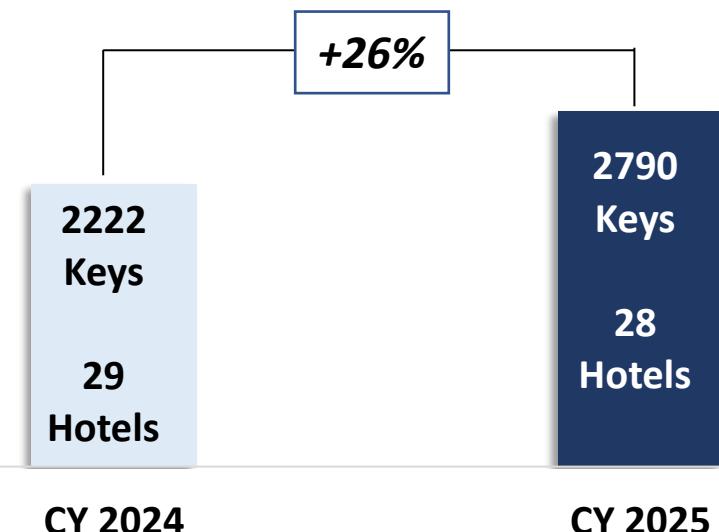
## Key Milestone: 150+ Operating Hotels

*Focus on Expanding Geographical Footprint  
of ITC Hotels Brand Portfolio*

<i>Rishikesh</i>	<i>Kevadia</i>	<i>Jaisalmer</i>
<i>Siliguri</i>	<i>Palampur</i>	<i>Puri</i>
<i>Kochi</i>	<i>ECR, Chennai</i>	<i>Mcleodganj</i>
<i>Dungarpur</i>	<i>Jabalpur</i>	<i>Colombo</i>
<i>Kanota, Jaipur</i>	<i>Belagavi</i>	<i>Nepal</i>

## Accelerated New Hotel Signings YoY

*Hotel Keys*



*Highest Ever Keys Signed in a Calendar Year*

*Strategic Focus to increase average keys / hotel + premiumization to strengthen scale and profitability*

*220+ Operating Hotels by 2030*

# 'Storii' Reaches Key Milestone



**Portfolio reaches 22 Hotels with 1000+ Keys**

*Handpicked Boutique Properties spread across top leisure destinations*

**7 Hill Hotels**  
(~270 Keys)

**5 Beach Hotels**  
(~230 Keys)

**4 Wildlife Hotels**  
(140+ Keys)

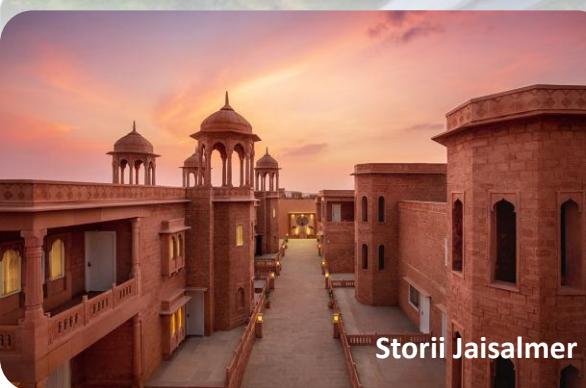
**6 Hotels across Desert,  
Heritage & Wellness  
locations**  
(400+ Keys)



Storii Amoha, Dharamshala



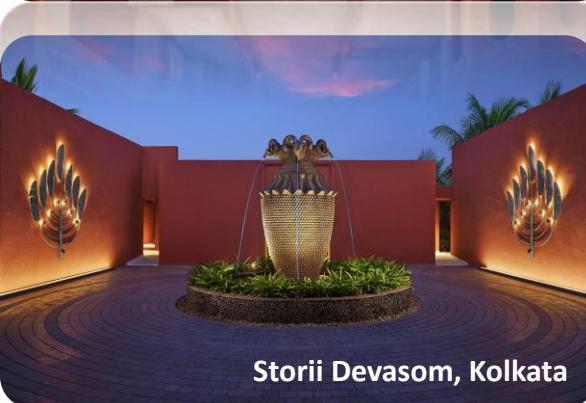
Storii Moira Riviera, Goa



Storii Jaisalmer



Storii Castle Kanota, Jaipur



Storii Devasom, Kolkata



Proposed Storii in Jawai

## New Openings in Q3: Storii Naina Tikkar



*Hilltop retreat set against the Churhhar peaks | 42 rooms and suites  
~90 min drive from Chandigarh Airport*





## New Openings in Q3: Storii Castle Kanota, Jaipur



***19th-century fort offering a rich glimpse into Rajasthan's royal heritage  
52 rooms and suites | 3 hrs drive from Delhi NCR***



# New Openings in Q3: Welcomhotel Bodh Gaya Hotel & Convention Centre



*Overlooking the Mahabodhi Temple*

*98 Keys & 2 Convention centres with 2000 pax & 500 pax capacities*



# New Openings in Q3: Fortune Select Siliguri



*Perched in the foothills of the Eastern Himalayas | 70 rooms and suites  
Ideal for celebrations with versatile banqueting spaces*



## New Openings in Q3: WelcomHeritage Rishikesh



*A Sanctuary spread over 3.5 acres | 25 rooms and suites  
Ideal destination for wellbeing retreat | Spiritual excursions and adventure*

## New Openings in Q3: WelcomHeritage Akashganga Heritage Hills



*Located at Ratanpur Border, between Ahmedabad and Udaipur  
41 rooms | Open-air dining spaces*





ITC HOTELS LIMITED



THE WORLD'S LEADING SUSTAINABLE ORGANISATION



World's Leading  
Sustainable Employer



World's Leading  
Sustainable Food &  
Nutrition Initiative



World's Leading  
Sustainable Marketing  
Campaign

at the World Sustainable Travel & Hospitality Awards 2025



## 10<sup>th</sup> & 11<sup>th</sup> LEED® Zero Water Certification



ITC Narmada



Welcomhotel Bhubaneswar

***Leading Globally with highest LEED® Zero Water & LEED® Zero Carbon Certified Hotels***

Other Hotels: ITC Grand Chola, ITC Maratha, ITC Maurya, ITC Mughal, ITC Rajputana, ITC Sonar, ITC Kohenur, ITC Grand Central & ITC Grand Bharat



## World Sustainable Travel & Hospitality Awards 2025

*Recognized as World's Leading Sustainable Employer*



## Worldwide Hospitality Awards 2025

*Amongst the most prestigious global accolades, conducted by Hospitality ON, honoring innovative initiatives in the hospitality industry*

*Amongst the Global Top 6 in Best Talent Management Initiative category*



**CII x ITC x EHL:  
THE VET BY EHL  
SUCCESS STORY**

## EHL Biennial Conference 2025

*EHL Hospitality Business School, Lausanne (#1 in the world) conducts a biennial conference on hospitality best practices with representation from more than 15 countries.*

**VET by EHL – Global Best Practice**

*ITC Hotels along with CII and EHL run a vocational education programme - VET by EHL in India.*

# Key Awards won in Q3 FY25-26



World Sustainable Travel & Hospitality Awards (WSTHA) 2025

Condé Nast Traveller – Gold List 2025



Condé Nast Traveller – Readers' Travel Awards 2025

Tatler Best Restaurants Asia-Pacific 2025



Travel + Leisure India's Best Awards 2025



# Operational Excellence



ITC HOTELS LIMITED

AWARDED AS THE  
BEST LUXURY  
— HOTEL —  
CHAIN IN INDIA,  
for 9 consecutive years by

TRAVEL & LEISURE – INDIA'S BEST AWARDS



## Net Promoter Score

One of the Best NPS scores  
in the Industry



83

(Global Average 57)

Data for YTD 31<sup>st</sup> Dec 2025; Global averages are for calendar year 2024  
Data source: Revinate | for ITC Hotels, Welcomhotel, Mementos & Storii  
Response rate is excluding Google reviews

## Response Rate

Active feedback  
monitoring



99%

## Online Rating

High Customer  
Satisfaction Rating

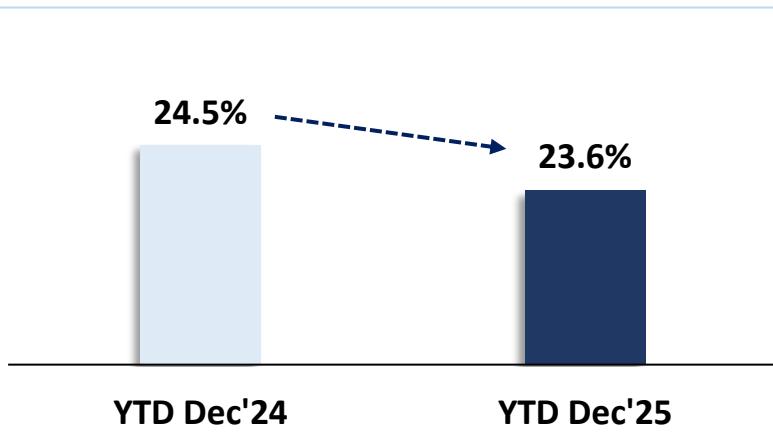


4.77

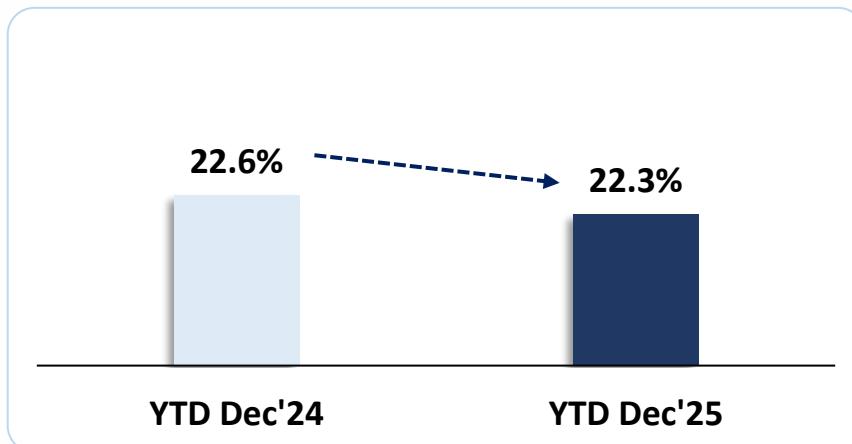
(Global Average 4.2)



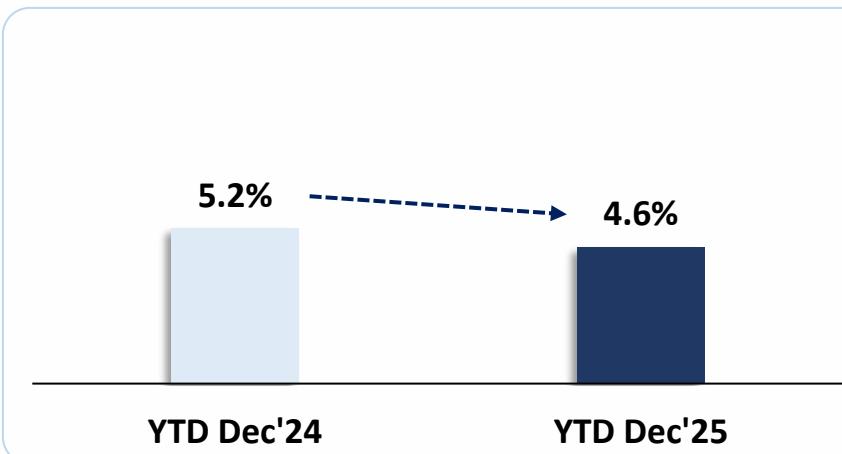
## Food & Bev. Cost (% of F&B Revenue)



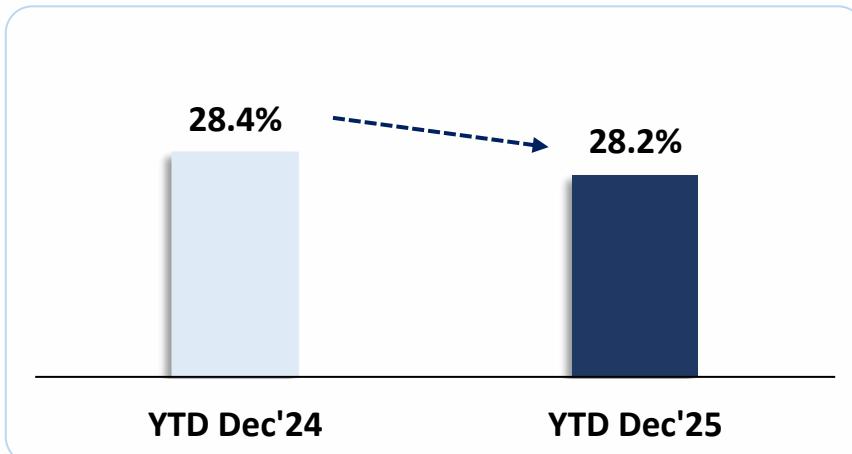
## People Cost<sup>^</sup> (% of Revenue from Ops)



## Energy Cost (% of Revenue from Ops)



## Other Operating Cost<sup>^</sup> (% of Revenue from Ops)



Significantly lower vs. Peers on a Cost per Key basis

<sup>^</sup>On Comparable basis (People Cost includes payment to contractors)



**ITC Gardenia**  
51 Keys



**ITC Maurya**  
50 Keys



**ITC Grand Chola**  
49 Keys



**ITC Kakatiya**  
49 Keys



**ITC Sonar**  
48 Keys



**ITC Maratha**  
47 Keys



**Welcomhotel Bengaluru**  
40 Keys



## Key Growth Enablers



# Strategic Pillars

## 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

**150+ Hotels**

**14,000+ Keys**

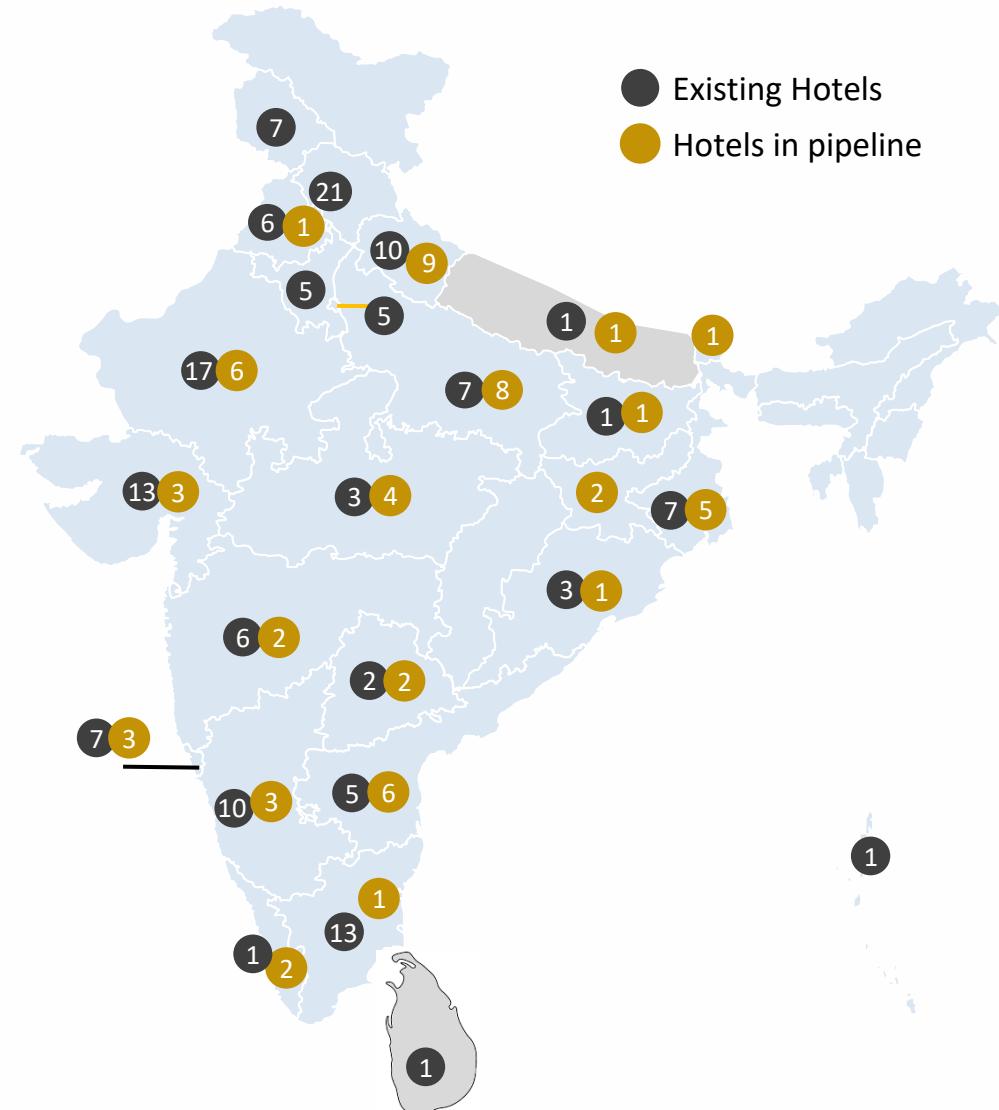
**(Owned / Managed Mix By % Keys : 40% / 60% )**

# By 2030

**220** Hotels

**20,000+ Keys**

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





## Owned Hotels

- ▶ Significant headroom to drive RevPar growth
- ▶ ~15% Inventory < 5 years old, with significant headroom to grow
- ▶ ITC Ratnadipta, Colombo → significant contributor to Revenue & EBITDA going forward

## Upcoming projects

- ▶ 400+ rooms being added under Owned Hotels
- ▶ Greenfield/Brownfield projects at Puri, Vizag & Bhubaneshwar
- ▶ Premium Hotel planned at Yashobhoomi Complex, New Delhi

## Managed Hotels

- ▶ Strategic focus to increase average keys/hotel & premiumization of portfolio
- ▶ Robust pipeline of 59 Managed Hotels with 5700+ Keys
- ▶ 2.5x growth targeted in Management Fees by FY30 (over FY25)



Epiq Collection, Puri\*

118 Keys by 2027

\*Artistic impression



Welcomhotel Bhubaneshwar

100+ Keys by 2027



New Hotel at Vizag

200 Keys by 2029



New Hotel planned at New Delhi

Premium Brand by 2030



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



Add to **Strategic Land Bank** for future projects



Well positioned to execute selective **Inorganic Opportunities**

- **Value accretive M&A | Alliances**

CLUB ITC

ITC HOTELS  
RESPONSIBLE LUXURY

MEMENTOS

EPIQ  
COLLECTION

WELCOMHOTEL

STORI

FORTUNE

WH  
WelcomHeritage



**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**



# Robust Growth Pipeline: 61 Hotels with 6100+ Keys



**1 Hotel  
140 Keys**



**2 Hotels  
420 Keys**



**3 Hotels  
469 Keys**



**12 Hotels  
713 Keys**



**17 Hotels  
2360 Keys**



**25 Hotels  
2017 Keys**



**1 Hotel  
33 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 by **2030**, with 2/3<sup>rd</sup> salience of Managed Portfolio

*Status as on 31<sup>st</sup> December '25 | Pipeline excludes upcoming owned hotel at Yashobhoomi, New Delhi*

*Keys includes proposed expansion at existing hotels*

*Managed portfolio includes hotels under franchise model*



## 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

Particulars	Q3 FY26	Q3 FY25	YoY		YTD Dec'25	YTD Dec'24	YoY	
Revenue From Operations	1231	1015	21%		2886	2499	15%	
Other Income	50	15			139	28		
<b>Total Revenue</b>	<b>1280</b>	<b>1031</b>	<b>24%</b>	<i>on a Comparable basis</i>	<b>3025</b>	<b>2527</b>	<b>20%</b>	<i>on a Comparable basis</i>
Total Operating Expenses	764	635	20%		1928	1701	13%	
<b>EBITDA</b>	<b>467</b>	<b>381</b>	<b>23%</b>	→ Up 26%	<b>957</b>	<b>799</b>	<b>20%</b>	→ Up 25%
<b>EBITDA Margin %</b>	<b>38%</b>	<b>37%</b>	<b>+47 bps</b>	→ Up 150 bps	<b>33%</b>	<b>32%</b>	<b>+120 bps</b>	→ Up 250 bps
Depreciation	104	104	0%		311	303	3%	
Finance cost	2	2	33%		6	5	16%	
<b>Profit Before Tax (bei^)</b>	<b>410</b>	<b>290</b>	<b>41%</b>		<b>780</b>	<b>519</b>	<b>50%</b>	
Exceptional Items	(84)	-			(84)	-		
<b>Profit Before Tax</b>	<b>326</b>	<b>290</b>	<b>12%</b>		<b>696</b>	<b>519</b>	<b>34%</b>	
Share of Profit of Associate/JV	1	4	-75%		8	11	-26%	
Tax Expense	90	78	16%		201	151	33%	
<b>Profit After tax</b>	<b>237</b>	<b>216</b>	<b>10%</b>		<b>504</b>	<b>380</b>	<b>33%</b>	
<b>PAT Margin %</b>	<b>18%</b>	<b>21%</b>	<b>-250 bps</b>		<b>17%</b>	<b>15%</b>	<b>+160 bps</b>	
Less: Share of NCI	2	1	65%		3	2	33%	
<b>Profit for the Period</b>	<b>235</b>	<b>215</b>	<b>9%</b>		<b>501</b>	<b>378</b>	<b>33%</b>	

<sup>^</sup>Before Exceptional Items



## Statement of Profit & Loss

Particulars	Q3 FY26	Q3 FY25	YoY
Revenue From Operations	1052	939	12%
Other Income	45	11	
<b>Total Revenue</b>	<b>1098</b>	<b>950</b>	<b>16%</b>
Total Operating Expenses	638	569	12%
<b>EBITDA</b>	<b>415</b>	<b>370</b>	<b>12%</b>
<b>EBITDA Margin %</b>	<b>39%</b>	<b>39%</b>	<b>-</b>
Depreciation	74	75	-1%
Finance cost	3	3	0%
<b>Profit Before tax (bei^)</b>	<b>383</b>	<b>304</b>	<b>26%</b>
Exceptional Items	(53)	-	
<b>Profit Before tax</b>	<b>330</b>	<b>304</b>	<b>9%</b>
Tax Expense	84	76	11%
<b>Profit After tax</b>	<b>247</b>	<b>228</b>	<b>8%</b>
<b>PAT Margin %</b>	<b>22%</b>	<b>24%</b>	<b>-150 bps</b>

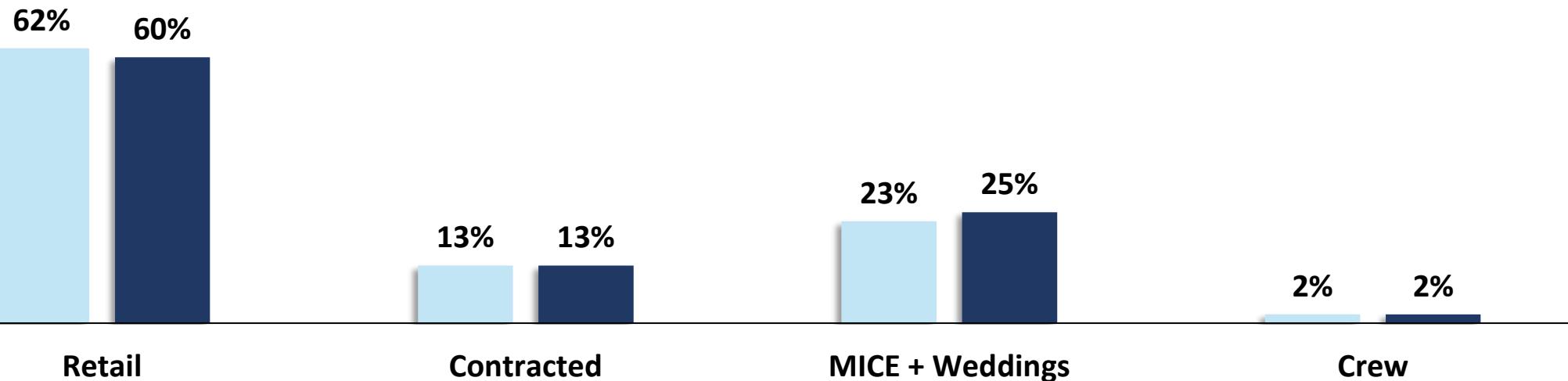
	YTD Dec'25	YTD Dec'24	YoY
2557	2298	11%	
129	18		
<b>2686</b>	<b>2316</b>	<b>16%</b>	<u>on a Comparable basis</u>
1670	1504	11%	
<b>886</b>	<b>794</b>	<b>12%</b>	<u>→ Up 16%</u>
<b>35%</b>	<b>35%</b>	<b>+10 bps</b>	<u>→ Up 150 bps</u>
220	225	-2%	
8	9	0%	
<b>787</b>	<b>579</b>	<b>36%</b>	
(53)	-		
<b>735</b>	<b>579</b>	<b>27%</b>	
187	145	29%	
<b>548</b>	<b>434</b>	<b>26%</b>	
<b>20%</b>	<b>19%</b>	<b>+160 bps</b>	

<sup>^</sup>Before Exceptional Items

# Room Segment Snapshot

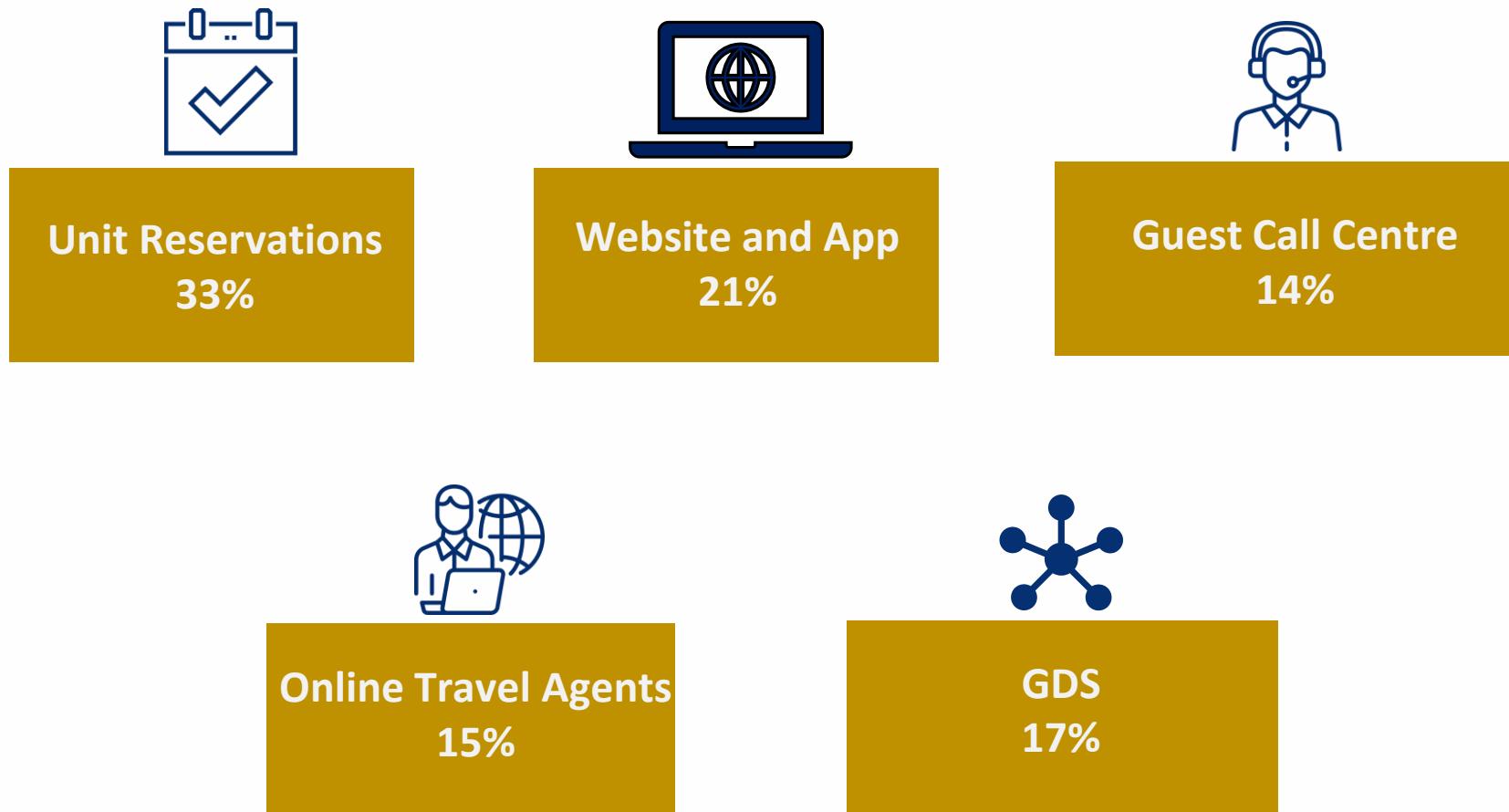


■ Q3FY25 ■ Q3FY26



*Robust Performance in MICE & Weddings Segment*

# Strong Multi-channel Distribution Network





Brands	Operational Hotels   Keys	Pipeline Hotels   Keys	Total Hotels   Keys
 <b>ITC HOTELS</b> RESPONSIBLE LUXURY	16   4789	1   140	17   4929
 <b>MEMENTOS</b> BY ITC HOTELS	2   181	2   420	4   601
 <b>EPIQ</b> COLLECTION Member ITC Hotels' Group	-	3   469	3   469
 <b>STORM</b> BY ITC HOTELS	10   374	12   713	22   1087
 <b>WELCOMHOTEL</b> BY ITC HOTELS	29   3252	17   2360	46   5612
 <b>Fortune</b> Member ITC Hotels' Group	59   4409	25   2017	84   6426
 <b>WelcomHeritage</b> Palaces • Forts • Havelis • Resorts	36   1065	1   33	37   1098
<b>Total</b>	<b>152   14070</b>	<b>61   6152</b>	<b>213   20222</b>



**ITC HOTELS LIMITED**

**THANK YOU**