

14<sup>th</sup> November 2025

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400051 <b>Code: EIHOTEL</b>	<b>The BSE Limited</b> Corporate Relationship Dept. 1st Floor, New Trading Ring, Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 <b>Code: 500840</b>
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**Sub: Submission of presentation to Investors / Analysts**

Dear Sir / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed the copy of the presentation to investors/analysts in respect of the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and six months ended 30<sup>th</sup> September 2025 declared on 11<sup>th</sup> November 2025.

The above may please be taken on record.

Thank you,

Yours faithfully,

**For ElH Limited**

**Lalit Kumar Sharma**  
**Company Secretary**

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**Registered Office:** N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700001

# ElH Limited

Earnings Call: Q<sub>2</sub>FY26



The Oberoi Rajvilas, Jaipur voted the 'Best Hotel In The World'  
at Travel + Leisure World's Best Awards, 2024.

# Performance at a Glance



## Geo-political Disruptions

- International travel continued to be impacted by geo-political disruptions across key markets.
- Domestic air passenger traffic declined by 2.4% over Q2FY25



## Adverse Weather Conditions

Domestic travel was adversely affected by extended monsoon and above normal rainfall in several regions



## Like-to-Like Performance

(Without The Oberoi Grand and Airport Lounge, Mumbai)

### H1FY26

Revenue Growth : 14%

EBITDA Growth : 12%

### Q2FY26

Revenue Growth : 9%

EBITDA Growth : (3%)



## Cash Position

Healthy Cash Position to drive expansion

INR 1,057 Cr

# Industry Performance

Q2 FY25-26 Occupancy	Q2 FY25-26 ARR (Rs.)	Q2 FY25-26 RevPAR
60-62% [Flat vs. PY]	7,500-7,700 [+5-7% vs. PY]	4,500-4,774 [+4-6% vs. PY]

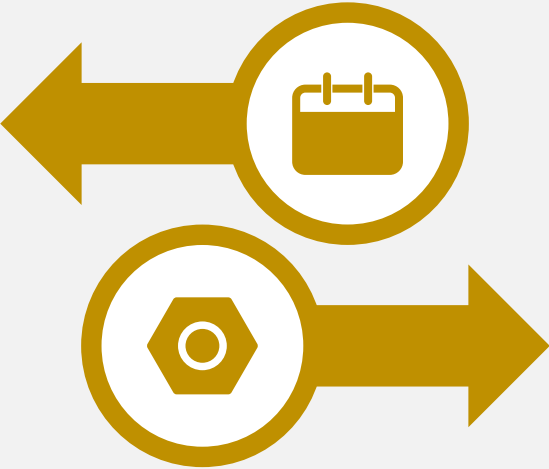
Source: HVS Anarock | Hotels & Hospitality Overview (October 2025)

H1 FY25-26 Occupancy	H1 FY25-26 ARR (Rs.)	H1 FY25-26 RevPAR
60-63% [+0-1 pp vs. PY]	7,500-7,800 [+7-9% vs. PY]	4,568-4,844 [+8-10% vs. PY]

Source: HVS Anarock | Hotels & Hospitality Overview (July 2025 and October 2025)

## Comparison with Previous Fiscal

Corresponding quarter of the previous fiscal (Q2FY25) benefited from a higher number of auspicious wedding dates and pent-up demand post General Election 2024



## H1FY26 vs. H1FY25

A comparison of H1 provides a more representative view of operational performance. Performance was positive despite Operation Sindoor & the Middle East conflict

# Management Perspective - FY26

## High-end Luxury Demand

We expect demand for high end luxury to grow in India and our iconic portfolio of luxury hotels & resorts in prime destinations uniquely position us to capture India's evolving opportunities

## New Properties

We have outlined a robust expansion strategy with 27 new properties across global and domestic markets scheduled to open by 2030, all of which will be managed by EIH Limited through direct ownership, joint venture or management contracts



# Operational Performance

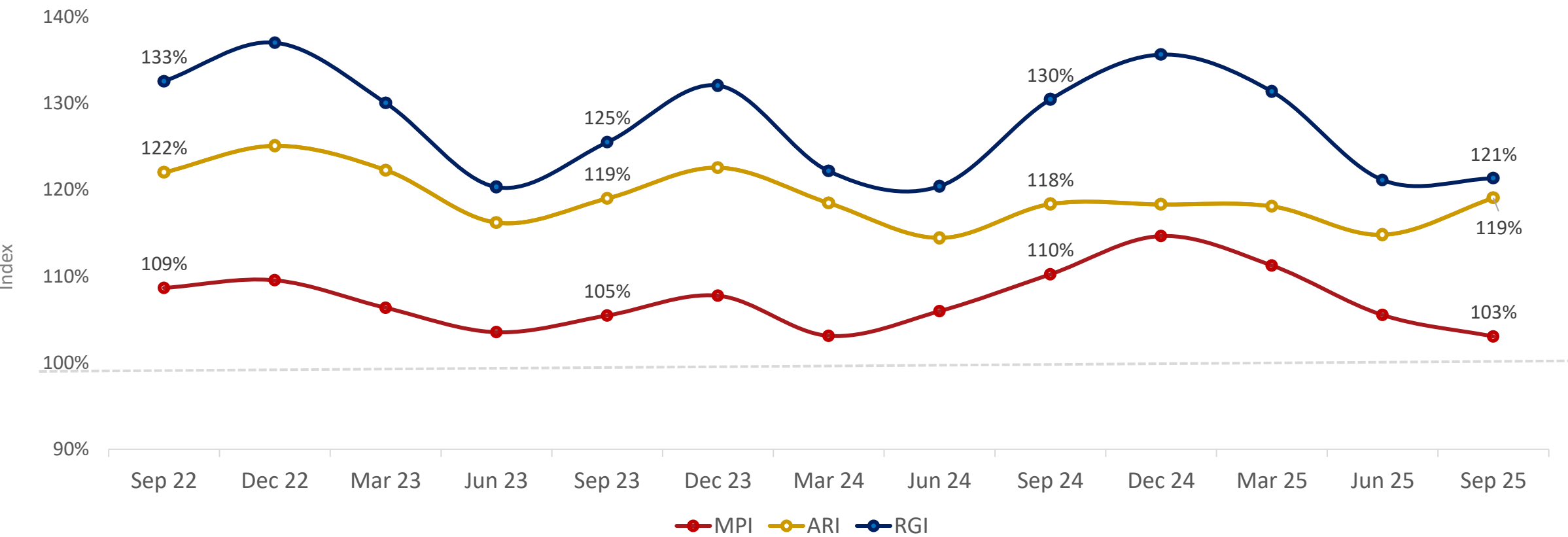
Q<sub>2</sub>FY26





# EIH maintains consistent RevPAR Leadership over STR Competition Set

All Domestic Hotels including Managed

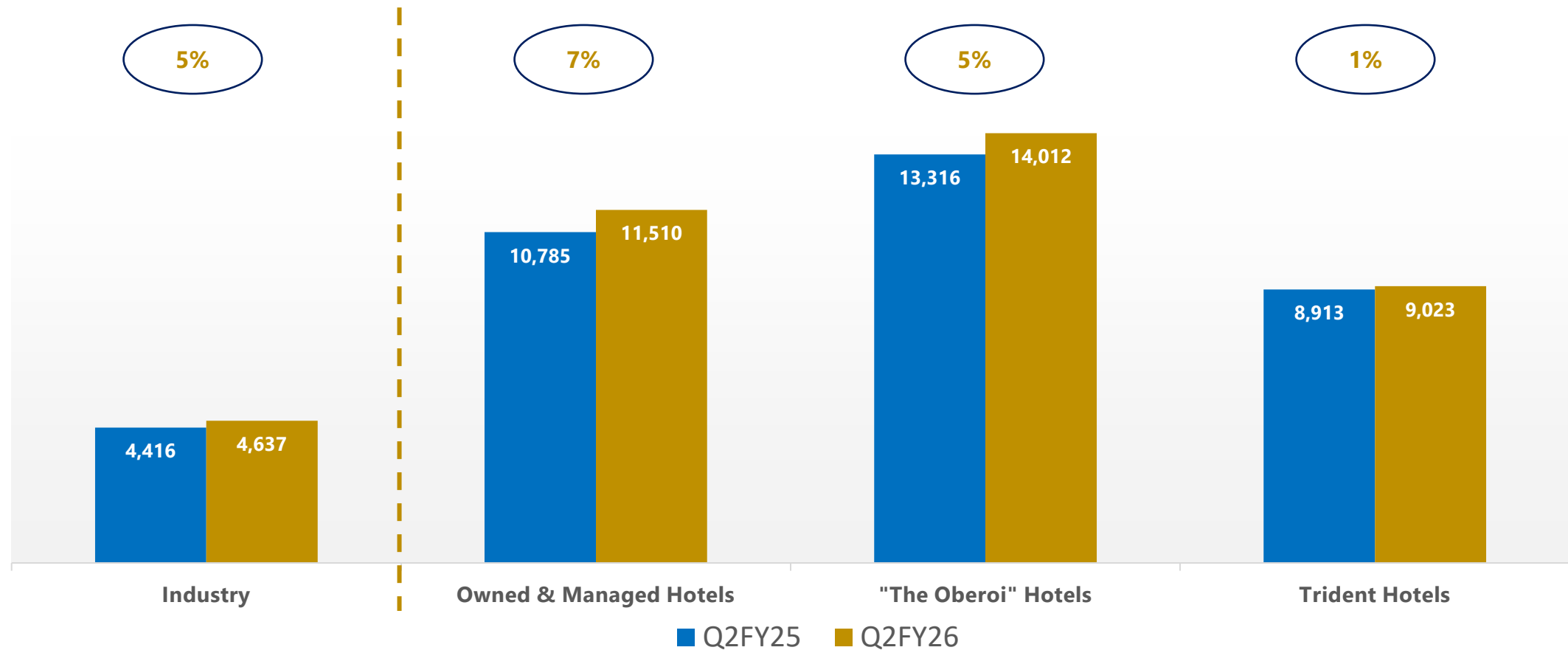


13 out of 15 hotels ranked 1<sup>st</sup> & 2<sup>nd</sup> wherein STR provides benchmarking (8 hotels Rank 1<sup>st</sup> & 5 Hotels rank 2<sup>nd</sup>)

## Q<sub>2</sub> RevPAR Y-o-Y growth by Hotel Positioning

Figures in INR

All Domestic Hotels including Managed



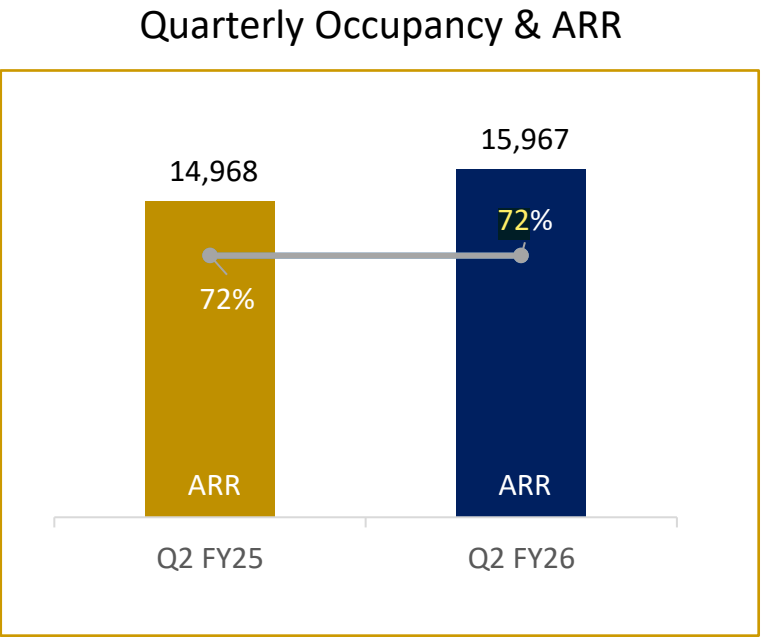
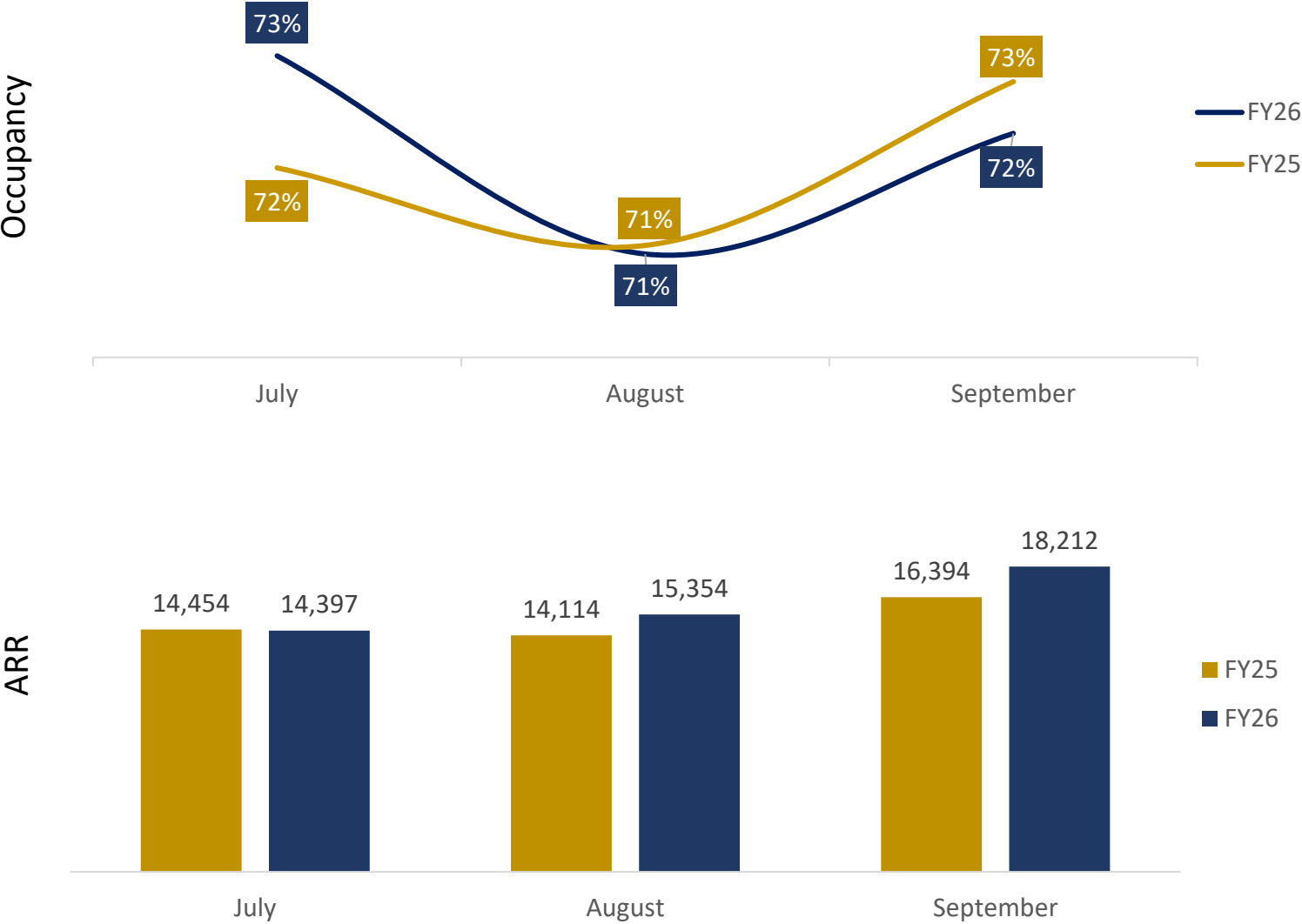
EIH hotels growing ~7% over the same quarter last year vs Industry growth of 5%



# Q<sub>2</sub> ARR/Occupancy trends by month

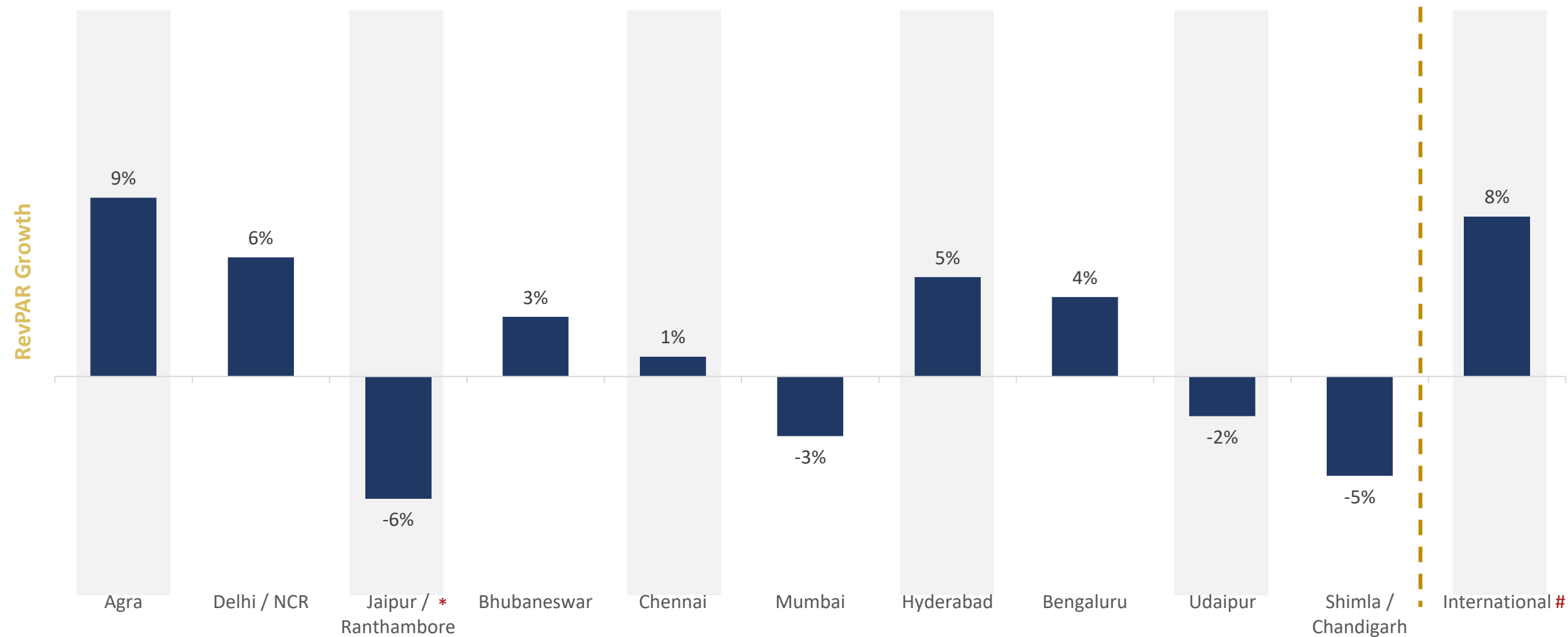
Figures in INR

All Domestic Hotels including managed



# Q<sub>2</sub> RevPAR Y-o-Y growth by City

All Domestic Hotels including Managed



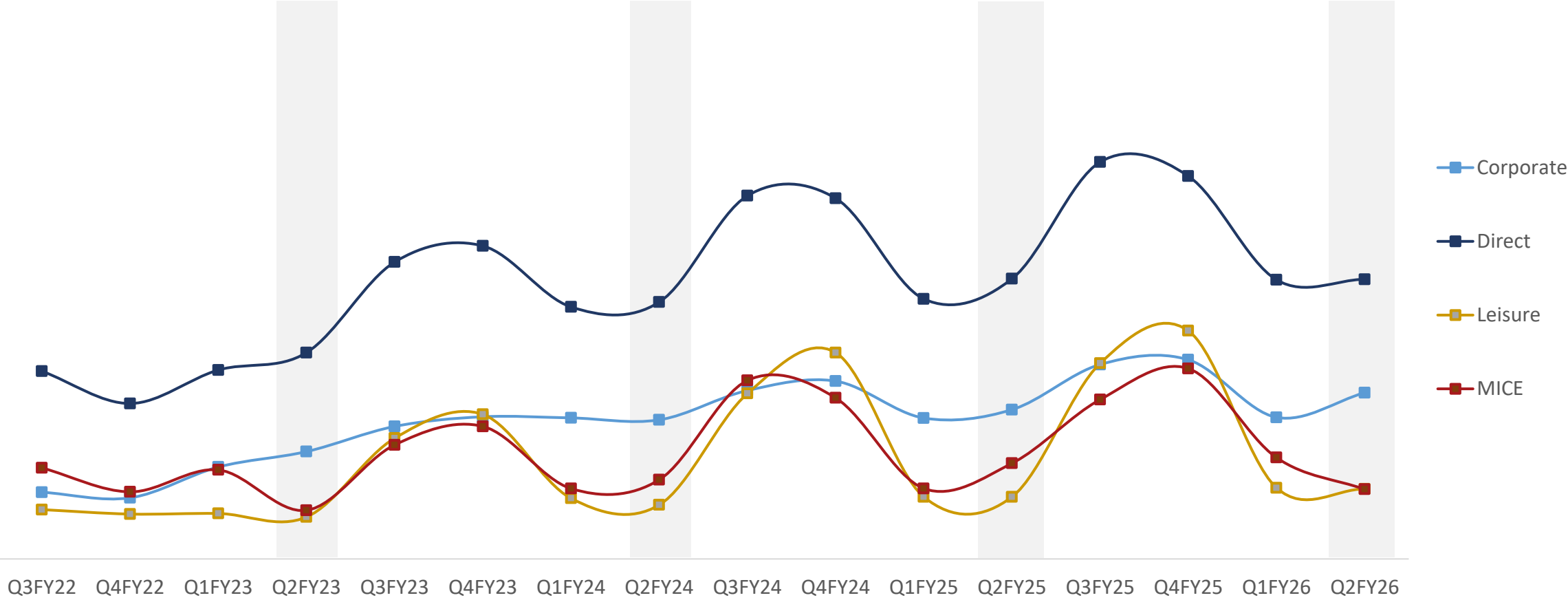
**Jaipur hotel was partially under renovation, and some floors at Mumbai hotel were under refurbishment leading to decline in room nights. Occupancy at Udaipur hotels was low due to low wedding business. Shimla/Chandigarh hotels were impacted by heavy rains.**

# Includes hotels in MENA region which were impacted by the Israel conflict

\* Excluding Trident Jaipur since it is closed for renovation

# Room Revenue Trends

All Domestic Hotels including Managed



# Financials

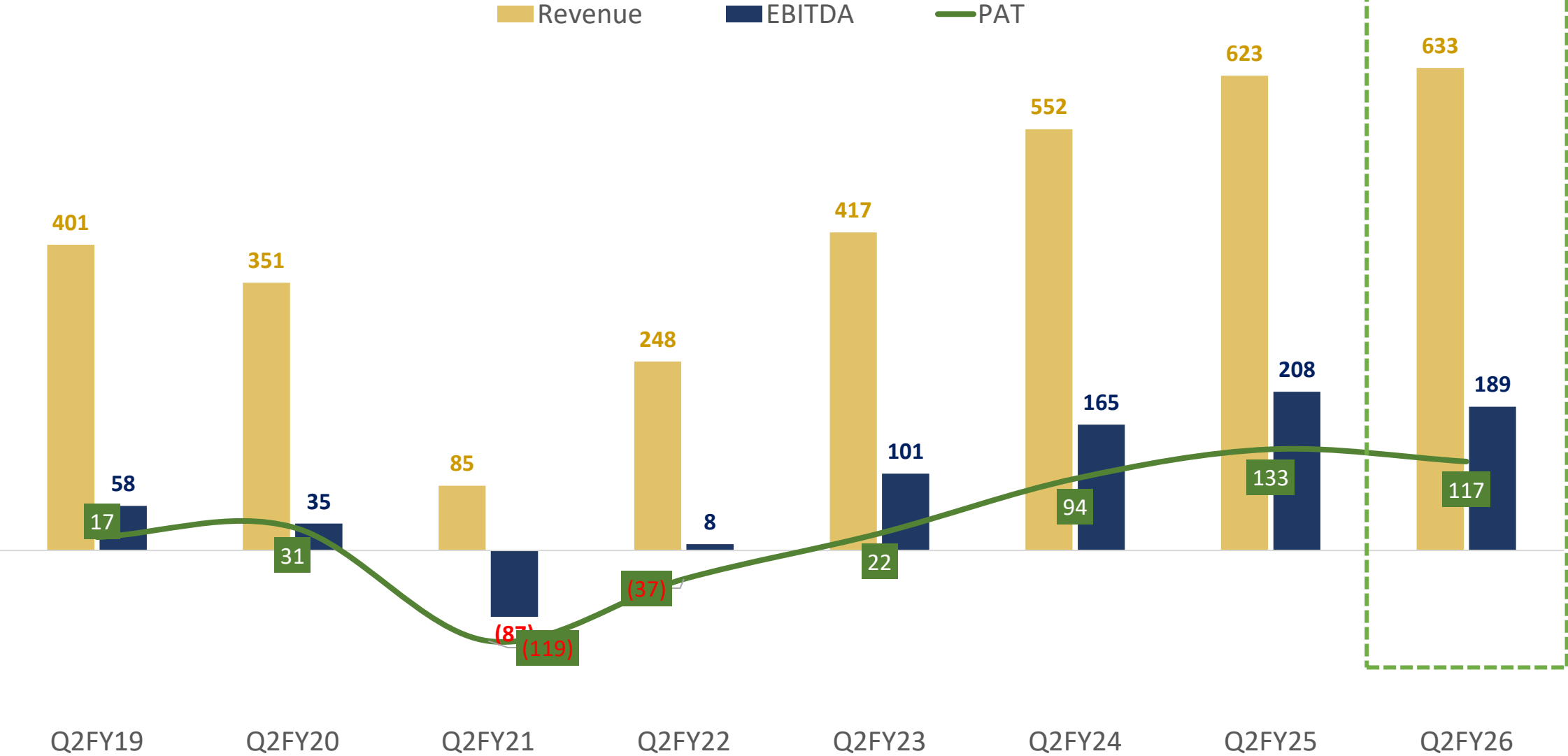




# **Financial Performance – Q2 FY26**

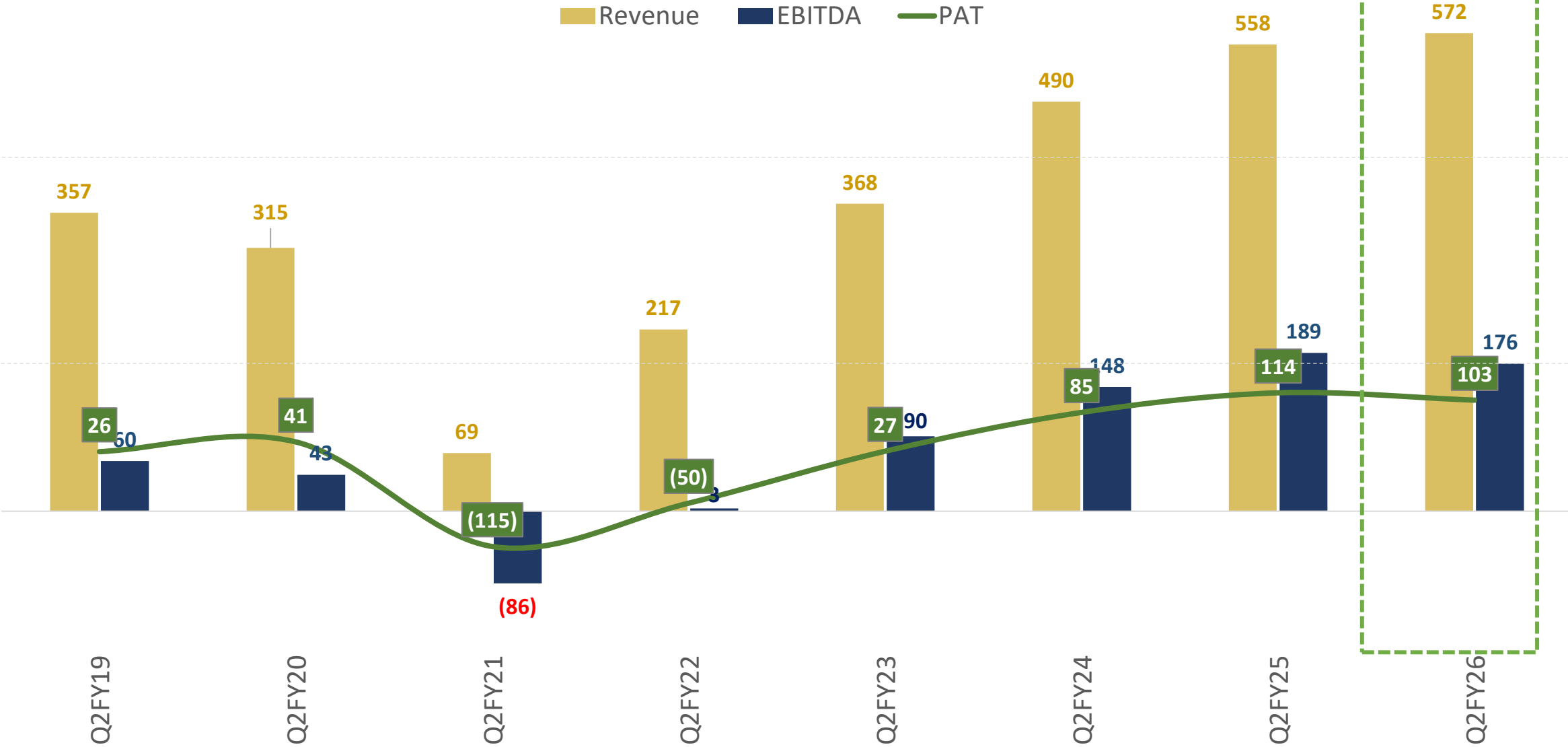
**Standalone and Consolidated**

# Q2 Consolidated Performance



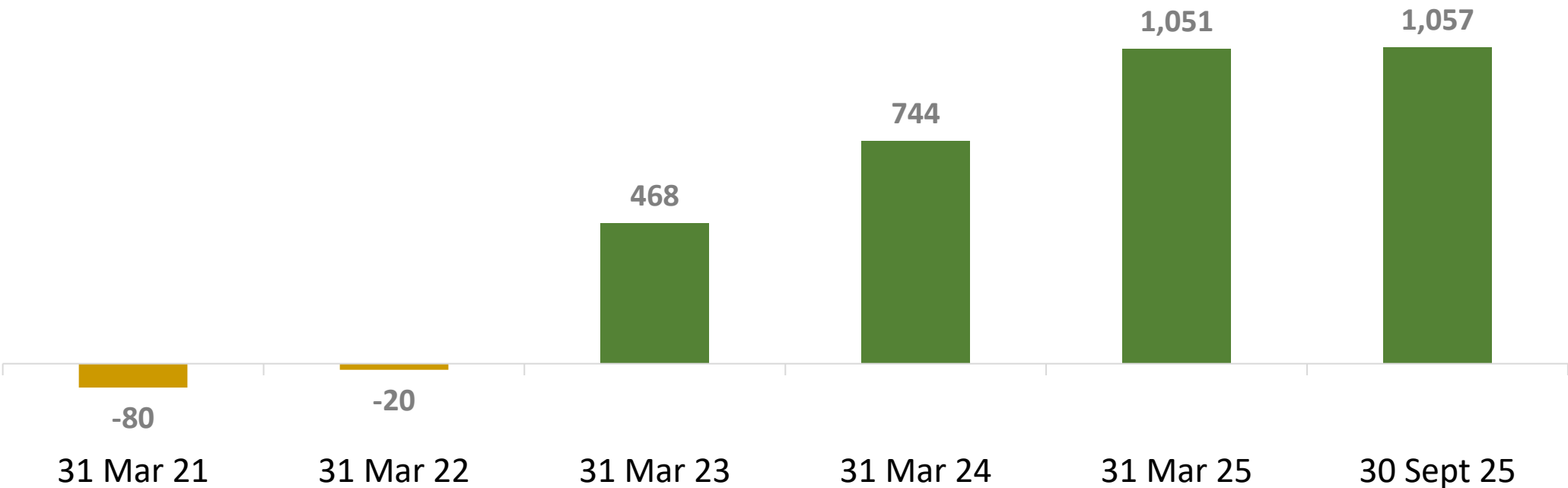
# Q2 Standalone performance

Figures in INR Cr



# Funds Position - Consolidated

Healthy liquidity to enable long-term growth plans










# Financial Statements

Q<sub>2</sub>FY26




# Performance Highlights (Consolidated)

Figures in INR Cr

Consolidated P&L		QTR 2		
		FY26	FY25	
Revenue from Operations		597.9	589.0	
Other Income		34.8	33.6	
<b>TOTAL REVENUE (A)</b>		<b>632.7</b>	<b>622.6</b>	 <b>2%</b>
Consumption		62.7	56.9	
Employee Benefits		146.7	133.0	
Administrative & Other Expenses		234.8	224.5	
<b>TOTAL EXPENDITURE (B)</b>		<b>444.2</b>	<b>414.4</b>	
<b>EBITDA = (A) – (B)</b>		<b>188.5</b>	<b>208.2</b>	 <b>9%</b>
Less: Depreciation & Amortization		34.6	33.9	
<b>EBIT</b>		<b>153.9</b>	<b>174.3</b>	
Less: Finance Costs		5.5	4.9	
Add: Share of net profit of associates and joint ventures		9.7	8.0	
Add/(less): Exceptional Items		8.4	(2.1)	
Less: Tax Expense		49.9	42.6	
<b>Profit / (Loss) for the period from operations</b>		<b>116.6</b>	<b>132.7</b>	 <b>12%</b>
Other Comprehensive Income / Loss (net of tax)		24.9	7.5	
<b>Total Comprehensive Income / Loss (net of tax)</b>		<b>141.4</b>	<b>140.2</b>	

# Performance Highlights (Consolidated)

Figures in INR Cr

Consolidated P&L		H1		
		FY26	FY25	
Revenue from Operations		1,171.5	1,115.5	
Other Income		70.2	67.0	
<b>TOTAL REVENUE (A)</b>		<b>1,241.8</b>	<b>1,182.5</b>	 <b>5%</b>
Consumption		121.2	110.6	
Employee Benefits		285.6	261.8	
Administrative & Other Expenses		451.2	433.6	
<b>TOTAL EXPENDITURE (B)</b>		<b>858.0</b>	<b>806.1</b>	
<b>EBITDA = (A) – (B)</b>		<b>383.8</b>	<b>376.4</b>	 <b>6%</b>
Less: Depreciation & Amortization		68.0	67.3	
<b>EBIT</b>		<b>315.8</b>	<b>309.1</b>	
Less: Finance Costs		11.4	9.5	
Add: Share of net profit of associates and joint ventures		18.2	13.4	
Add/(less): Exceptional Items		-102.1	-4.2	
Less: Tax Expense		67.2	79.4	
<b>Profit / (Loss) for the period from operations</b>		<b>153.4</b>	<b>229.4</b>	 <b>33%</b>
Other Comprehensive Income / Loss (net of tax)		40.4	4.8	
<b>Total Comprehensive Income / Loss (net of tax)</b>		<b>193.8</b>	<b>234.2</b>	

# Awards & Accolades

## Telegraph Travel Awards, UK 2025

- Oberoi Hotels & Resorts voted as the 'Best Hotel Group'
- The Oberoi Luxury Nile Cruisers voted as the 'Best River Cruise Line'

## Travel + Leisure, USA World's Best Awards 2025

- Oberoi Hotels & Resorts Ranked #2 among the Best Hotel Brands in the World (Hall of Fame Honouree)
- The Oberoi Luxury Nile Cruisers voted #1 River Cruise Line in the World
- Four Oberoi Hotels & Resorts ranked among the Top 5 Best Resorts in India
  - #1 – The Oberoi Amarvilas, Agra (Hall of Fame Honouree)
  - #2 – The Oberoi Rajvilas, Jaipur
  - #3 – The Oberoi Vanyavilas, Ranthambhore
  - #4 – The Oberoi Udaivilas, Udaipur

## The Times Travel Awards, UK, 2025

- Oberoi Hotels & Resorts ranked #2 among the Best Luxury Hotel Groups

## The Gastronome's Guide, USA, 2025

- 8 restaurants from The Oberoi Group have featured on the list of India's Finest Restaurants

## Travel & Leisure, USA, 2025

- The Oberoi Amarvilās, Agra, The Oberoi Rajvilās, Jaipur, The Oberoi, Mumbai, The Oberoi Udaivilās, Udaipur and The Oberoi Vanyavilās Wildlife Resort, Ranthambhore ranked amongst the Top 500 Hotels in the World

## Conde Nast Traveler, 2025

- The Oberoi Vindhavilas Wildlife Resort, Bandhavgarh, Madhya Pradesh featured on The Global Hot List : Best New Hotels in the World



# Awards & Accolades

## Michelin Key Hotels Guide – Inaugural Edition, 2025

### Two Keys

- The Oberoi, Marrakech
- The Oberoi Beach Resort, Mauritius
- The Oberoi Udaivilas, Udaipur
- The Oberoi Amarvilas, Agra

### One Key

- The Oberoi Rajvilas, Jaipur
- The Oberoi Vanyavilas Wildlife Resort, Ranthambhore
- The Oberoi, Gurgaon

## Time Magazine, US, 2025

- The Oberoi Vindhyavilas Wildlife Resort, Bandhavgarh featured on the list of World's Greatest Places of 2025

## Forbes Travel Guide, US, 2025

- The Oberoi Beach Resort, Mauritius honoured with a prestigious 5-star rating

## Town & Country Hotel Awards, US, 2025

- The Oberoi Vindhyavilas Wildlife Resort, Bandhavgarh, Madhya Pradesh featured on The Best New Hotels on the Planet, 2025

## Tatler Asia, 2025

- The Oberoi Udaivilas, Udaipur featured amongst The Best 100 Hotels in Asia





# Expansion Plans

Upcoming Projects



# Hotels Development Pipeline

27 Properties | 2,097 Keys

Brand	Name	No. of Keys	Owned/Managed	Domicile	Expected Year of Opening
Oberoi	The Oberoi Rajgarh	66	Owned	Domestic	2025
Oberoi	The Oberoi Dahabiya 1	7	Managed	International	2026
Oberoi	The Oberoi Dahabiya 2	7	Managed	International	2026
Oberoi	The Oberoi Diriyah & Residences	60	Managed	International	2026
Trident	Trident Visakhapatnam	150	Owned	Domestic	2027
Oberoi	The Oberoi Goa, Bogmallo	20	Managed	Domestic	2027
Oberoi	The Oberoi Nile Cruiser	25	Managed	International	2027
Oberoi	The Oberoi Goa, Cavelossim	90	Owned	Domestic	2028
Oberoi	The Oberoi Gandikota	20	Owned	Domestic	2028
Oberoi	The Oberoi Bardia	18	Managed	International	2028
Oberoi	The Oberoi London	21	Owned	International	2028
Oberoi	The Oberoi Jawai	15	Managed	Domestic	2028
Oberoi	The Oberoi Clarkes	29	Managed	Domestic	2028
Trident	Trident Tirupati	124	Owned	Domestic	2029
Oberoi	The Oberoi Kathmandu	60	Managed	International	2029
Oberoi	The Oberoi Hyderabad	220	Managed	Domestic	2029
Trident	Trident Goa	170	Managed	Domestic	2029
Trident	Trident Nandi Hills	150	Managed	Domestic	2029
Oberoi	The Oberoi Gir	20	Managed	Domestic	2029
Trident	Trident Dehradun	130	Managed	Domestic	2029
Oberoi	Oberoi Hebbal (#)	120	Owned	Domestic	2030
Trident	Trident Hebbal (#)	250	Owned	Domestic	2030
Oberoi	The Oberoi Rishikesh	80	Managed	Domestic	2030
Trident	Trident Rishikesh	120	Managed	Domestic	2030
Oberoi	The Oberoi Makaibari, Darjeeling	120	Managed	Domestic	2030
Oberoi	Nature by The Oberoi Diriyah	60	Managed	International	TBD
Oberoi	The Oberoi Paro	30	Managed	International	TBD

## Total

'The Oberoi' Hotels | 17

'Trident' Hotels | 7

Luxury Boats and Nile Cruiser | 3

Domestic | 18

International | 9

Owned\* | 8

Managed | 19

# Mixed-use development will include commercial, retail and F&B space of approximately 7.63 lakhs sq. ft.

\*Owned hotels include through Joint Ventures and Associate Companies

# The Oberoi Rajgarh Palace



**Opens on 16<sup>th</sup> November 2025**





# Business Footprint

Period ended 30<sup>th</sup> September 2025





Widespread  
presence across  
attractive  
destinations

## National presence



1. Wildflower Hall, An Oberoi Resort, Shimla | **85**
2. The Oberoi Cecil, Shimla | **75**
3. The Oberoi Sukhvilās Spa Resort, New Chandigarh | **60**
4. The Oberoi, Gurgaon | **202**
5. The Oberoi, New Delhi | **220**
6. The Oberoi Amarvilās, Agra | **102**
7. The Oberoi Rajvilās, Jaipur | **71**
8. The Oberoi Vanyavilās, Wildlife Resort, Ranthambhore | **28**
9. The Oberoi Udaivilās, Udaipur | **89**
10. The Oberoi Grand, Kolkata | **209** (under renovation)
11. The Oberoi, Mumbai | **237**
12. The Oberoi, Bengaluru | **160**
13. The Oberoi Vindhyavilas, Bandavgarh | **21**



1. Trident, Gurgaon | **136**
2. Trident, Agra | **135**
3. Trident, Jaipur | **132** (under renovation)
4. Trident, Udaipur | **142**
5. Trident, Bandra Kurla, Mumbai | **439**
6. Trident, Nariman Point, Mumbai | **586**
7. Trident, Bhubaneshwar | **62**
8. Trident, Hyderabad | **323**
9. Trident, Chennai | **167**

 Maidens Hotel, New Delhi | **55**

## International presence



1. The Oberoi, Marrakech | **84**
2. The Oberoi Zahra, Luxury Nile Cruiser | **27**
3. The Oberoi Beach Resort, Sahl Hasheesh, Egypt | **102**
4. The Oberoi Beach Resort, Mauritius | **71**
5. The Oberoi Beach Resort, Bali | **74**
6. The Oberoi Beach Resort, Lombok | **50**

**408**

Keys under The Oberoi Brand  
(international)

**3,736**

Total keys in India

# Disclaimer

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# THANK YOU

