

July 21, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500850

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Sub: Analyst / Investor Presentation

Dear Madam, Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Analysts/Investors meet presentation to be made to Analysts/Investors on the Un-audited (Reviewed) Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026 at the IHCL Global Conference Call to be held today.

The above information is also being made available on the Company's website at <https://www.ihcltata.com/>.

This is for your information and records.

Yours Sincerely,
For **The Indian Hotels Company Limited**

Melisa Alva
Digitally signed
by Melisa Alva
Date: 2026.07.21
18:37:48 +05'30'

Melisa Alva
Senior Vice President & Company Secretary
Mem No: A34774

Place: Mumbai

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

CORP Office: 10th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India
REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

T +91 22 6137 1637
www.ihcltata.com

A **TATA** Enterprise





DIVERSIFIED BY DESIGN, BUILT TO COMPOUND

GLOBAL CONFERENCE CALL Q1FY27

21st July 2026



CROWNED INDIA'S STRONGEST BRAND 2026

Five Consecutive Wins

A Century-old Bond That Continues To Grow Stronger

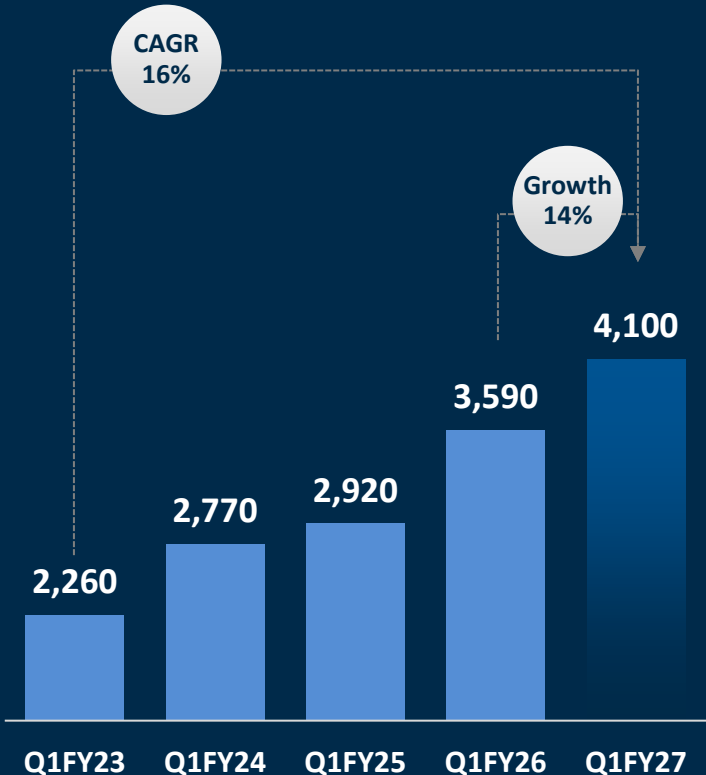
2026 | 2025 | 2024 | 2023 | 2022 | 2020



17th CONSECUTIVE BEST EVER QUARTER *CONSISTENT GROWTH IN REVENUES*



ENTERPRISE REVENUE (₹ Cr)



CONSOL REVENUE (₹ Cr)

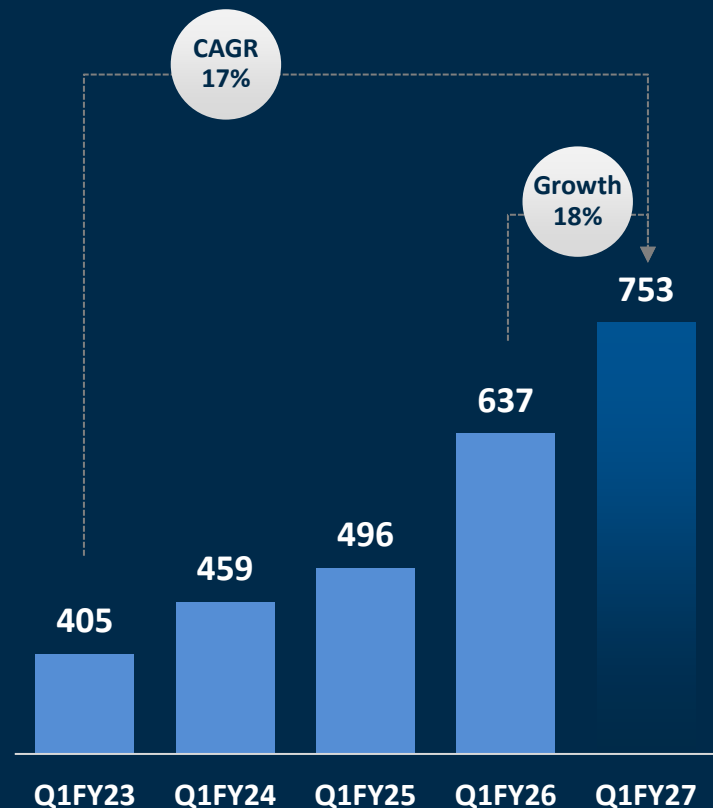


Strong Momentum
Across Enterprise &
Consolidated Business
backed by Balanced
Business Model &
Strong Brandscape

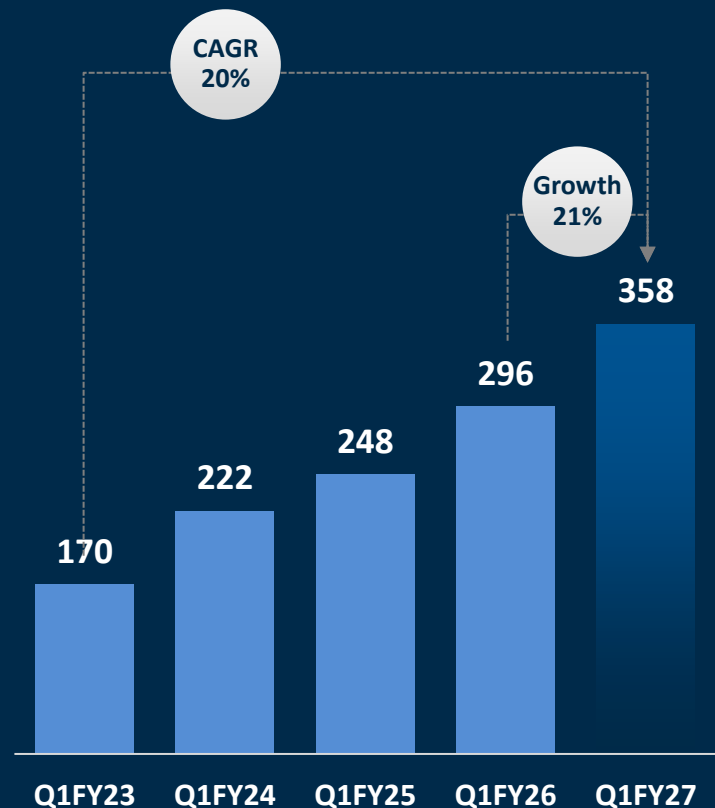
CONVERTING REVENUE TO *EBITDA* & *PAT*



CONSOL EBITDA (₹ Cr)



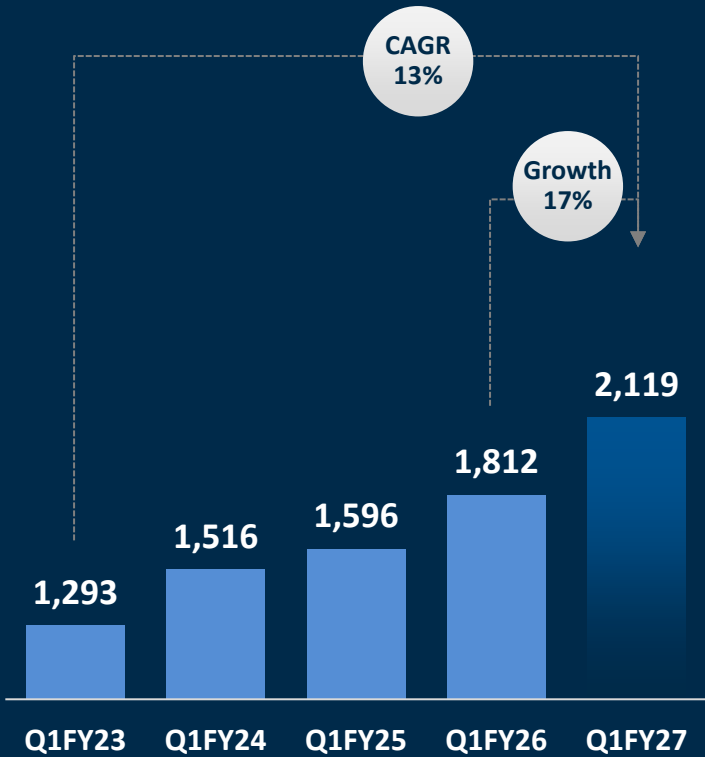
CONSOL PAT (₹ Cr)



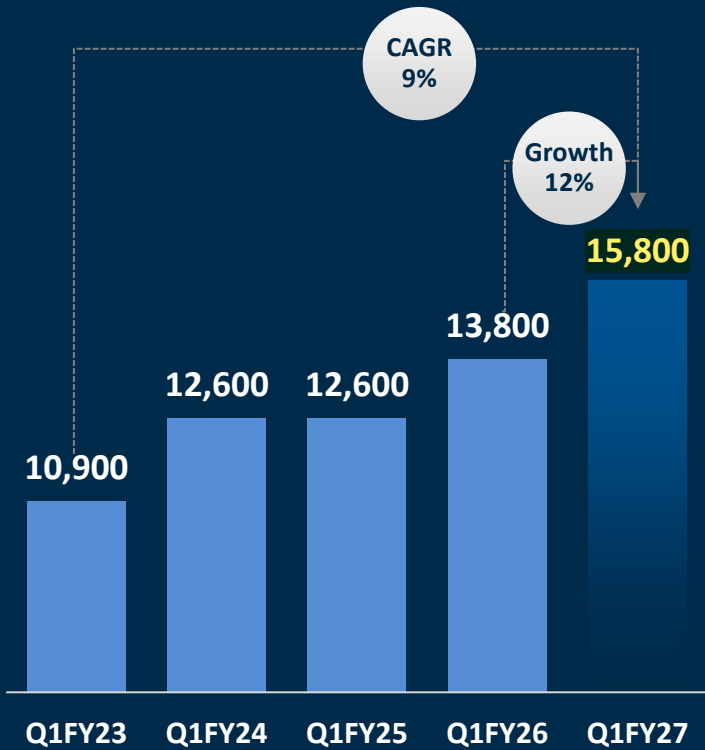
Strong Revenue
Growth Converting
into Superior
Earnings backed by
Execution Excellence

GROWING ACROSS ALL HOTEL SEGMENT METRICES

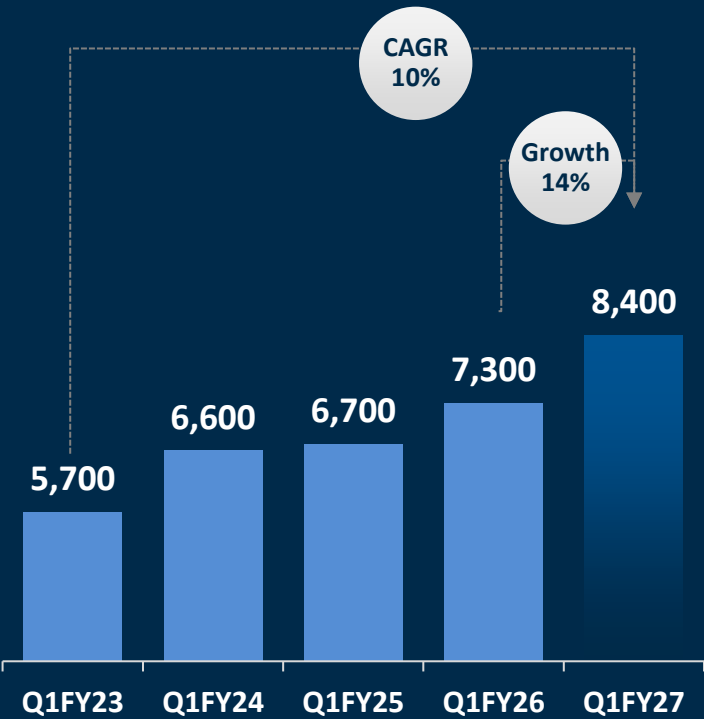
CONSOL HOTEL REVENUE (₹ Cr)



CONSOL TREVPAR (₹ / Night)



CONSOL REVPAR (₹ / Night)



Revenue CAGR higher than TRevPAR CAGR , demonstrating power of IHCL's Expansion strategy

Statistical data for 64 domestic Consol comparable hotels from Q1FY23 to Q1FY27

FINANCIALS FOR THE QUARTER *WITH SEGMENT PERFORMANCE*

Q1 IHCL Consol.
Financials
& Growth YoY

REVENUE

EBITDA &
MARGIN%

OP. REVENUE

OP. EBITDA &
MARGIN%

PAT &
MARGIN%

CONSOLIDATED

₹ 2,419 Cr
↑ 15%

₹ 753 Cr
↑ 18%

₹ 2,339 Cr
↑ 15%

₹ 673 Cr
↑ 17%

₹ 358 Cr
↑ 21%

31.1%

28.8%

14.8%

STANDALONE

₹ 1,298 Cr
↑ 18%

₹ 542 Cr
↑ 30%

₹ 1,232 Cr
↑ 18%

₹ 477 Cr
↑ 31%

₹ 337 Cr
↑ 38%

41.8%

38.7%

26.0%

HOTEL SEGMENT

₹ 2,121 Cr
↑ 17%

₹ 691 Cr
↑ 21%

₹ 2,045 Cr
↑ 17%

₹ 615 Cr
↑ 21%

32.6%

30.1%

Strong Growth
Momentum continues
despite geopolitical
impact

AIR CATERING

₹ 300 Cr
↑ 3%

₹ 62 Cr
↓ 10%

₹ 296 Cr
↑ 3%

₹ 57 Cr
↓ 13%

20.6%

19.5%

Performance
impacted by weak air
traffic

FY27 CONFIDENT ON DELIVERING *DOUBLE DIGIT GROWTH*



**Resilient
Domestic Demand
Limited Supply in
Key Cities**



**Renovated
Inventory
to create Upside**



**60+ Hotels to
open in FY27**
(~800 Leased Keys &
~4,200 Managed Keys)



**~ ₹ 250 Cr
Revenue
from new Acquisitions**



MULTIPLE MICE EVENTS



BRICS INDIA 2026
New Delhi | Sep-26
(Multiple meetings in Q2)



**VIBRANT GUJARAT GLOBAL
SUMMIT 2027**
Gujarat | Jan-27



AERO INDIA 2027
Bengaluru | Feb-27



**40+ Auspicious
Wedding Dates in
remaining 9 months**

Q1 Growth Momentum to continue in Q2

QUARTER IN SUMMARY

KEY HIGHLIGHTS

1



STRONG DOMESTIC DEMAND DRIVING REVPAR GROWTH

2



RENOVATED ASSETS PRICING POWER

3



NOT LIKE FOR LIKE GROWTH MOMENTUM

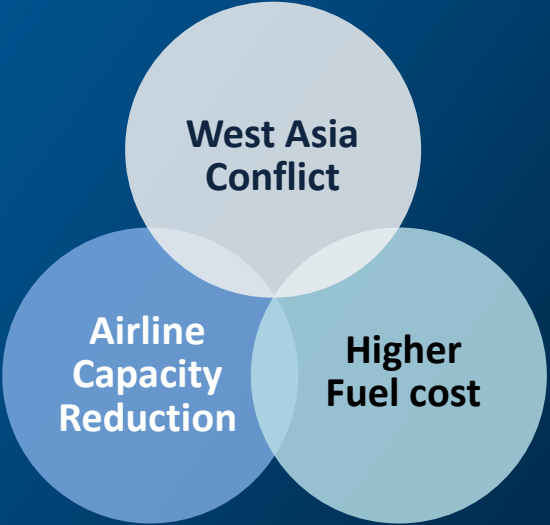
4



RECENT ACQUISITIONS PERFORMING WELL

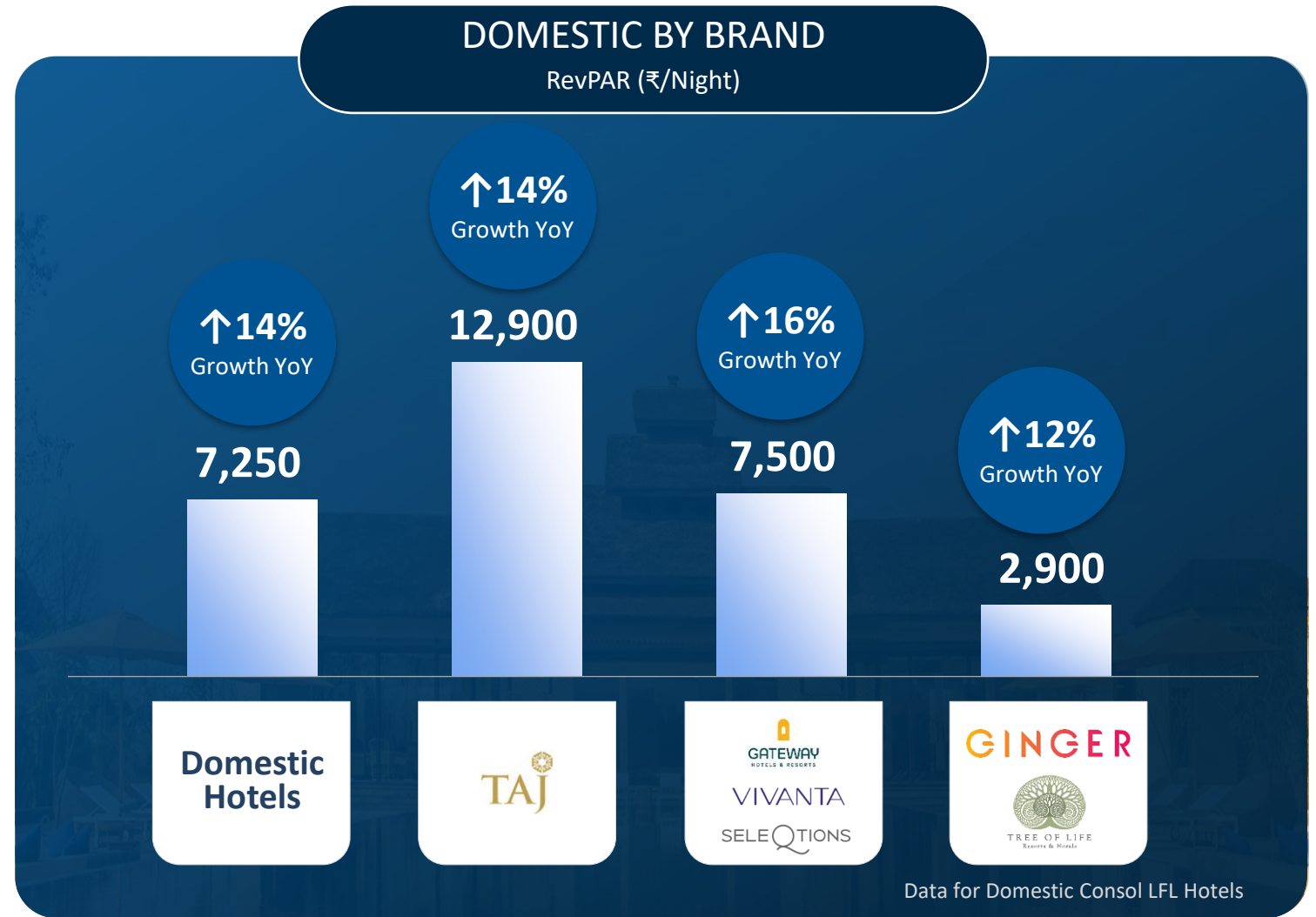
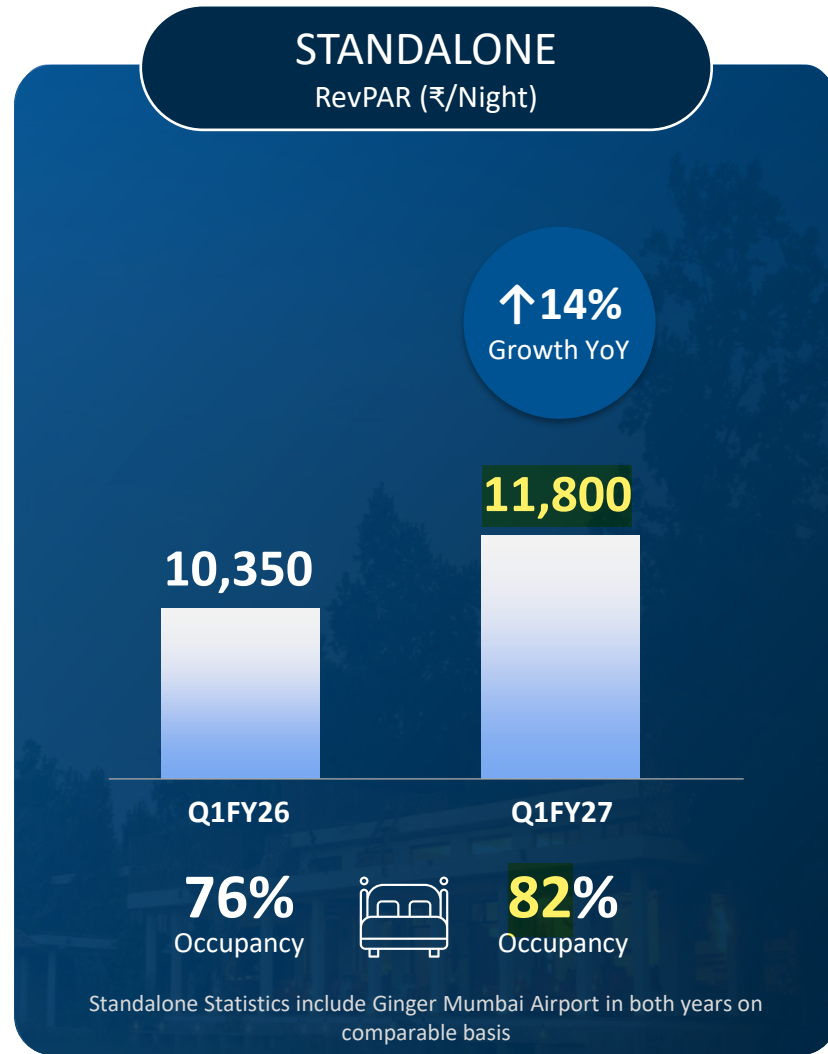
Diversified Earning Engines offsetting Localised Headwinds

TEMPORARY HEADWINDS



One off Launch & Initial costs ~ ₹ 12 Cr related to New Asset in Frankfurt & New Kitchen in Noida

REVPAR GROWTH ACROSS ALL BRANDS *STRONG DOMESTIC DEMAND*



All data for LFL Hotels – Excluding New hotels opened after 1st April 2025 and assets under major renovation CY & PY

Rounded off numbers

ASSET MANAGEMENT DRIVING GROWTH *300+ RENOVATED KEYS*

ROOM REVENUE
+32% Growth YoY

TOTAL REVENUE
+24% Growth YoY

TAJ
PALACE
NEW DELHI

ROOM REVENUE
+45% Growth YoY

TOTAL REVENUE
+42% Growth YoY

TAJ
FORT AGUADA
RESORT & SPA
GOA

ROOM REVENUE
+24% Growth YoY

TOTAL REVENUE
+9% Growth YoY


TAJ LAKE PALACE
UDAIPUR

ROOM REVENUE
+24% Growth YoY

TOTAL REVENUE
+40% Growth YoY

TAJ
WEST END
BENGALURU

ROOM REVENUE
+28% Growth YoY

TOTAL REVENUE
+25% Growth YoY

PRESIDENT
IHCL SELECTIONS

Driving Pricing Power in Key Cities

Momentum Continuing in Q2

Q1FY27 Performance

100 NEW KEYS AT TAJ GANGES VARANASI



Opened in Mar-26
Not Like for Like Growth

Q1 Turnover
₹ 30 Cr
44% Growth YoY

EBITDA MARGIN
40%

New Tower PBT
Positive from 1st
Quarter

Above data is for Taj Ganges,
Varanasi
(230 keys post Expansion)



Opened in Jun-26
(Leased Property on Balance Sheet)

TAJ HESSISCHER HOF, FRANKFURT (126 KEYS)

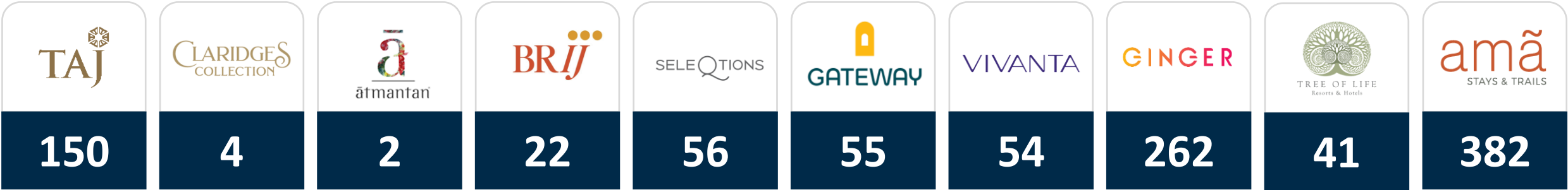


Leased

INDUSTRY LEADING PORTFOLIO *CONTINUED MOMENTUM OF SIGNINGS & OPENINGS*



Indias Largest Hospitality Network with a portfolio of 645+ Hotels & 382 ama Bungalows



FULL SERVICE BUSINESS
(CORE BRANDS)

SELECT SERVICE BUSINESS
(GROWTH BRANDS)

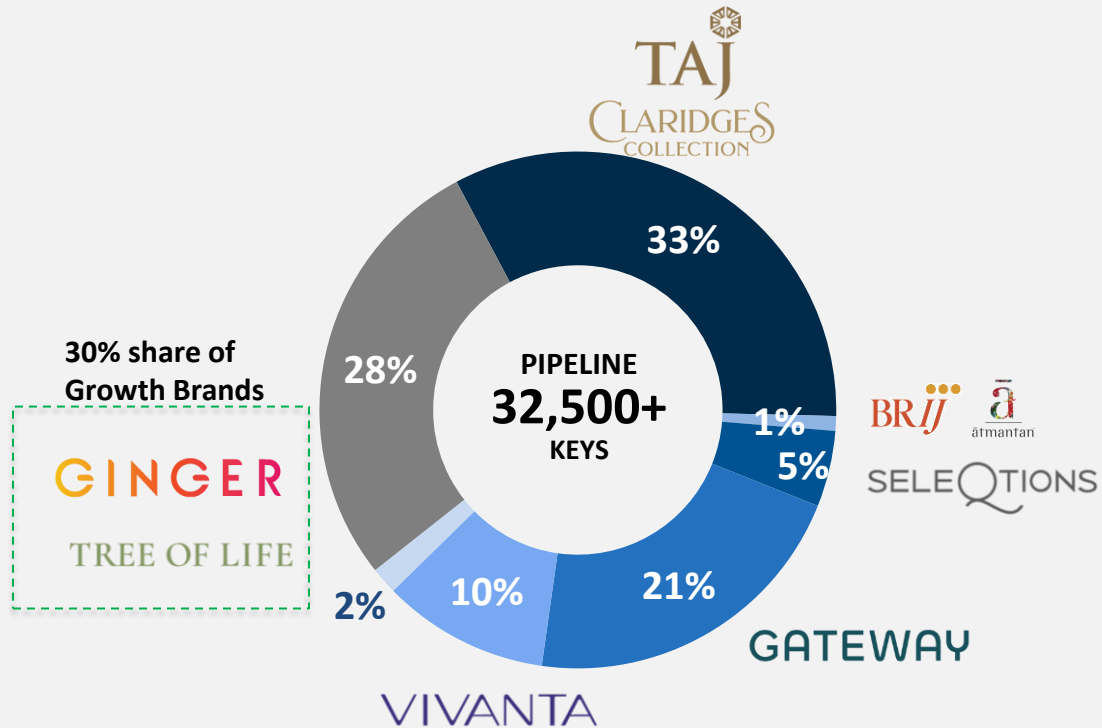
‘TAJ’ Reaches a milestone of 150 Hotels Portfolio

No of Hotels/Properties (Operating + Pipeline)

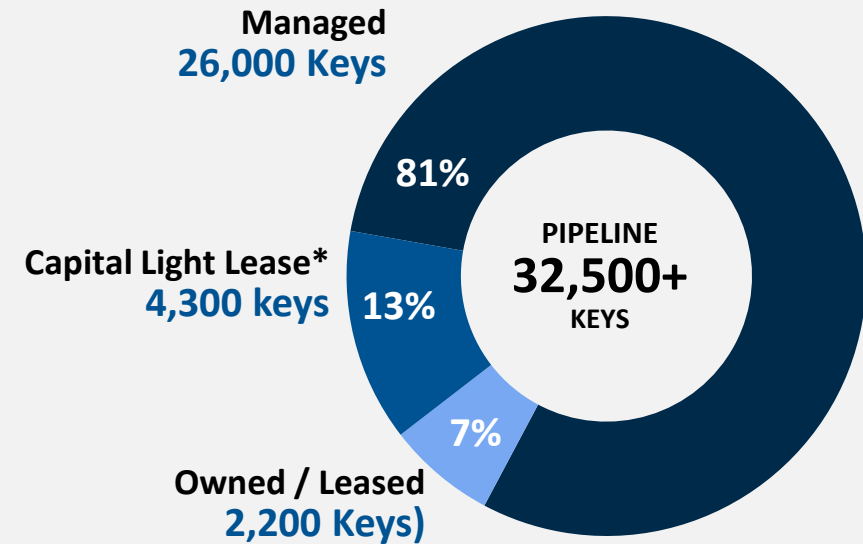
LONG-TERM GROWTH UNDERPINNED BY STRONG DEVELOPMENT PIPELINE

263 HOTELS ~32,500 KEYS

PIPELINE BY BRAND

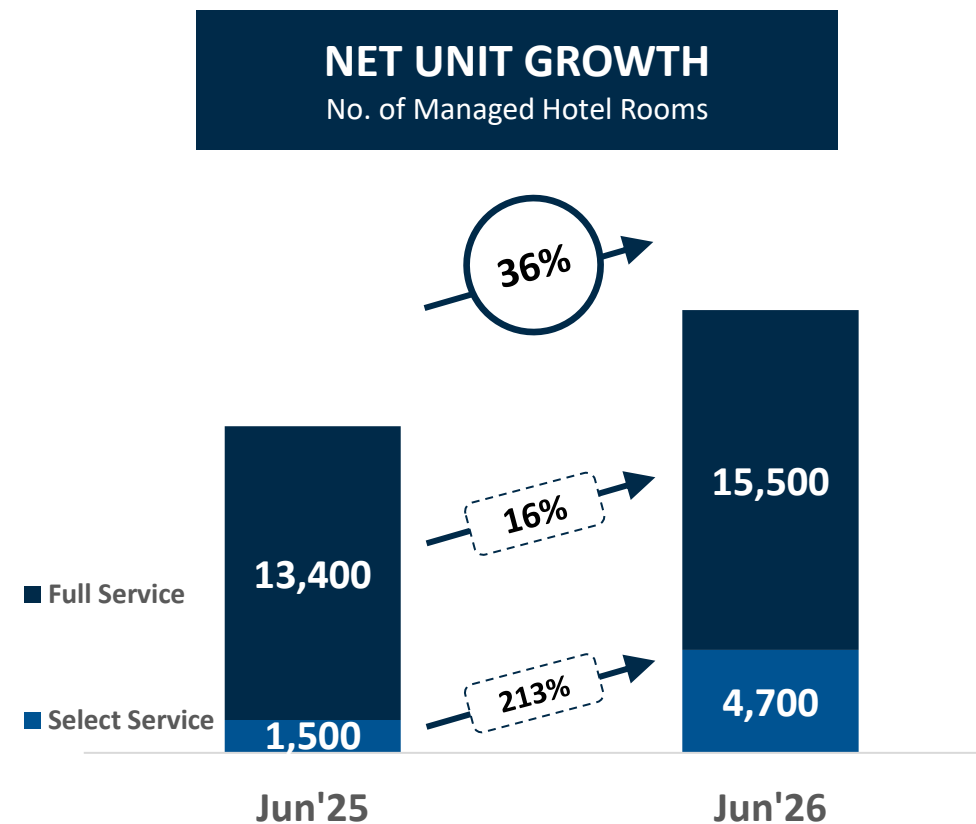
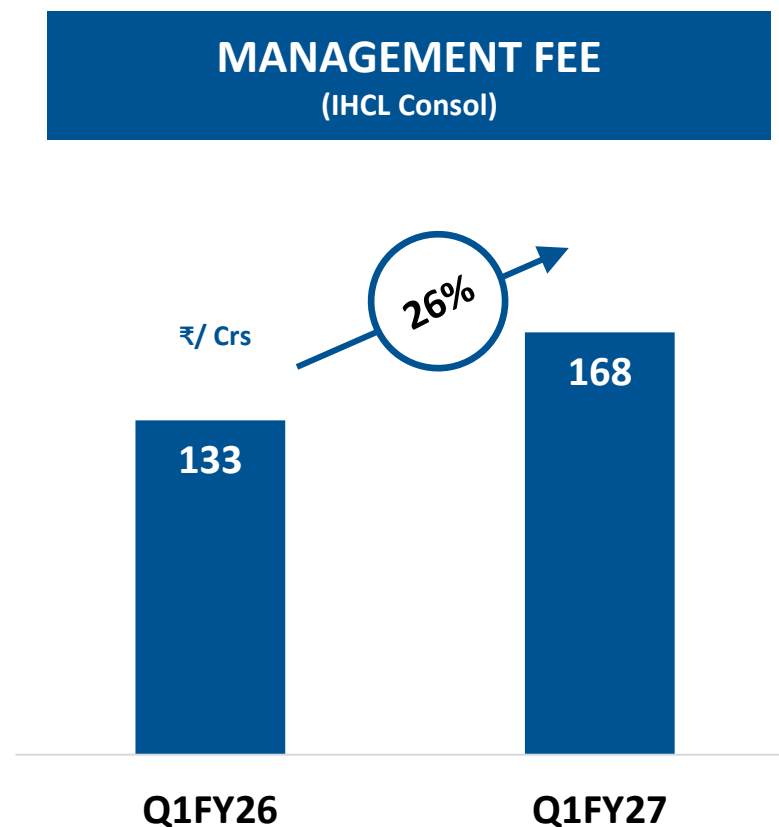


PIPELINE BY CONTRACT TYPE



*Capital Light Lease means Revenue share leases where the capex is spent by Lessor and IHCL retains P&L net of Revenue share lease payments

MANAGEMENT FEE GROWTH *BACKED BY NEW OPENINGS MOMENTUM*



Management fee growth expected to continue at high teens CAGR with strong Not Like for Like growth

Management Fee includes Brand fee for Branded Residences Projects

Net Unit Growth denotes operational Inventory, Select service business includes keys for Ginger & Tree of Life

GROWTH BRANDS *ACCELERATED EXPANSION, HIGH GROWTH*

Strong Not Like for Like Growth




260+ Hotels

Midscale Segment Leadership

Operating **165+ Hotels**

Pipeline **95+ Hotels**



₹ 183 Cr
Consol Hotel Revenue
20% Growth YoY



39%
EBITDAR

Operating **23 Hotels**

Pipeline **18 Hotels**






Ginger Hyderabad, Genome Valley
(Leased Hotel Opened in Q1FY27)

6 Hotels Opened (Q1)

5 Hotels Signed (Q1)

ANK / PRIDE Integration

45+ Addendums Closed

Operating **196 Properties**

Pipeline **186 Properties**



Portfolio includes hotels under Brand Conversion discussions

NEW ACQUISITIONS *SET FOR MEANINGFUL CONTRIBUTION*



11

Operational Hotels

11

in Pipeline

Proforma Revenue Q1

11 Cr

42%

Growth YoY

4 Hotels to open in FY27

Transaction completed on 21-Apr '26



Brij Sindhudurg
(Opening this year)



Brij Ranthambore
(Opening this year)

Render Images



**Portfolio of
2 Properties**

Consol Revenue Q1

19 Cr

19%

Growth YoY

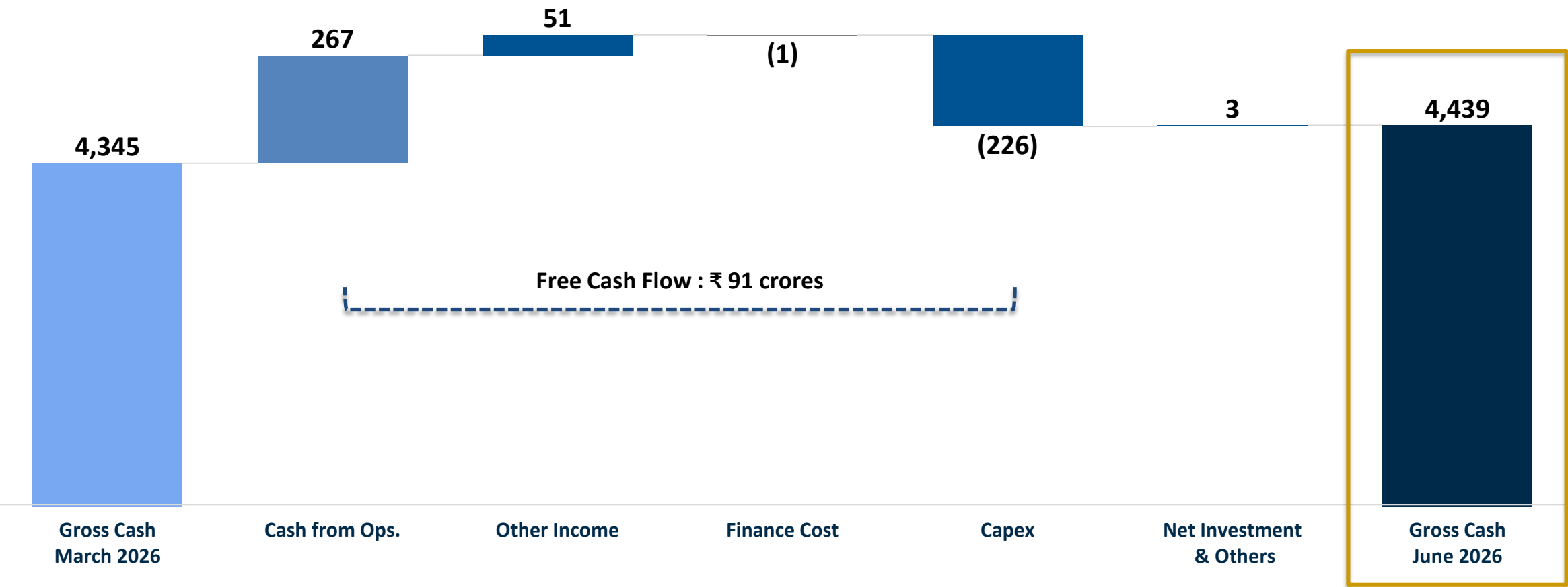
**New Wellness Resort Signed in
Hyderabad (Managed Property)**

Expected to open in 2029

Revenue contribution to IHCL Consol Revenue for part period is ₹ 8 Cr

WELL POSITIONED TO INVEST FOR GROWTH *WITH ₹ 4,400 CR+ CASH*

₹ /crores



INVESTING IN OUR ASSETS *KEY ONGOING BROWNFIELD PROJECTS*



Taj Lucknow
(Expansion)

96 Keys addition
(2028)



Gateway, Calicut
(Full Upgrade)

75 Keys under renovation
(2028)



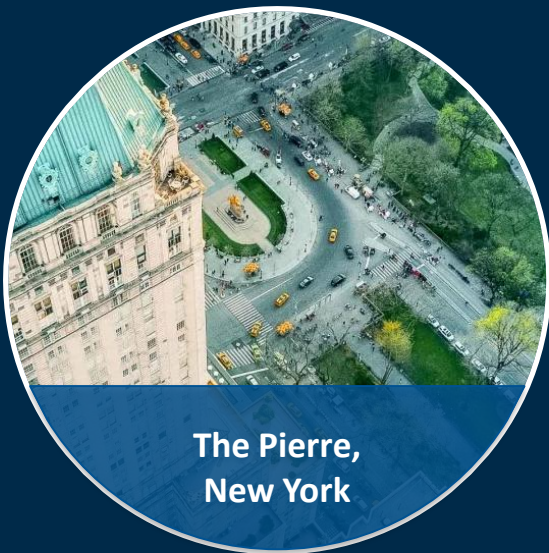
Blue Diamond, Pune
(Full Upgrade & Brand Migration)

110 keys renovation in Phases
(2028)

Estimated Capex spend of ₹ 300+ Cr for above renovations

Render Images

INVESTING IN OUR ASSET ACROSS KEY GATEWAY LOCATIONS



The Pierre,
New York

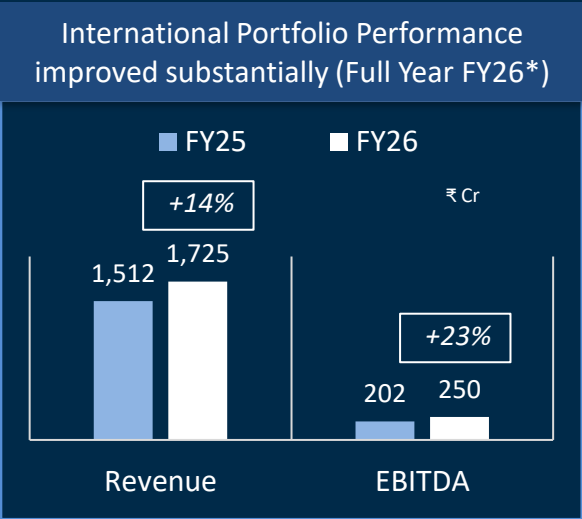


St. James Court, London
Upgradation of Facilities



- Portfolio of 1,000+ Owned Luxury hotel Keys across 5 Global Gateway cities & ~2,000 Managed Keys in Dubai, Maldives, South Africa & Indian Sub-continent
- City Centre Locations with High Entry Barriers
- Strategically positioned to capture Indian Outbound & Diaspora travel demand

Invested \$ 30+ Mn over FY25 - FY26 to strengthen Key Assets Globally



*Includes Fee from Managed International Hotels

ASSET MANAGEMENT *STRENGTHENING F&B CONCEPTS*



V I V A N T A

Under Full Renovation at
Taj Lands End
Mumbai



Paper Moon

Coming soon at
Taj Mahal Palace & Towers
Mumbai



CAPTAIN'S
CELLAR

Coming soon at
Taj Mahal Palace & Towers
Mumbai

ROBUST PIPELINE OF 2,000+ KEYS *ON BALANCE SHEET*



Taj Bandstand
(95% Excavation completed)

~450 Keys



**Taj Suheli & Taj Kadmat
at Lakshadweep**
(Approvals received)

183 Keys



Taj at Shiroda
(Approvals at Final Stages)

~300 Keys



Gateway Bengaluru
(2028)

286 Keys



**Taj Pushpabanta
Palace, Agartala**
(2029)

~100 Keys

**Taj Hathikuli,
Kaziranga**
(Approvals & Design stage)

80 Keys

Taj at Guwahati
(Approval & Design stage)

100 Keys

**Gateway at
Aguada Plateau**
(Approvals in progress)

~110 Keys

Taj at Ranchi
(Approvals &
Design stage)

~300 Keys

**Ginger Goa – MOPA
Airport**
(FY28)

~278 Keys

Opening Schedule is indicative and may change in future. Render Images

KEY ENABLER : TATA NEU *STRENGTHENING ENGAGEMENT & LOYALTY*



Points Earning Revenue
₹ 875 Crore
61% Growth YoY



Tata Neu App Revenue
₹ 99 Crore
+32% Growth YoY



Loyalty Points earning Revenue
contribution to Enterprise

30%

800 bps Growth YoY



19 Mn

Total Members

1.7x
In 1 year

STRATEGIC ALLIANCE WITH ONEWORLD



01

**Group Airline
Alliance**



15

Partner Airlines



240 Mn

Reach

1

Extend Global Footprint &
Increase Brand Visibility

2

Unlock Global & Local Demand
Attract High Value & Frequent
Travelers

3

Customer
Acquisition

4

Leveraging
oneworld CRM

PAATHYA DOING BUSINESS THE RESPONSIBLE WAY

paathyā 2030 Goals



Waste

100% operating hotels will have an organic waste management system



Water

100% water recycling



Energy

50% energy use to be from renewables



All hotels to provide
EV charging stations



Skilling

100,000+ Youth
Empower the Livelihood

Q1 FY27 UPDATE



115 hotels have Organic Waste Composter, **88 hotels** have bottling plants to eliminate use of single-use plastic bottles



54%
water recycled



41%
Renewable energy



350 EV
charging stations across **170 locations** in India



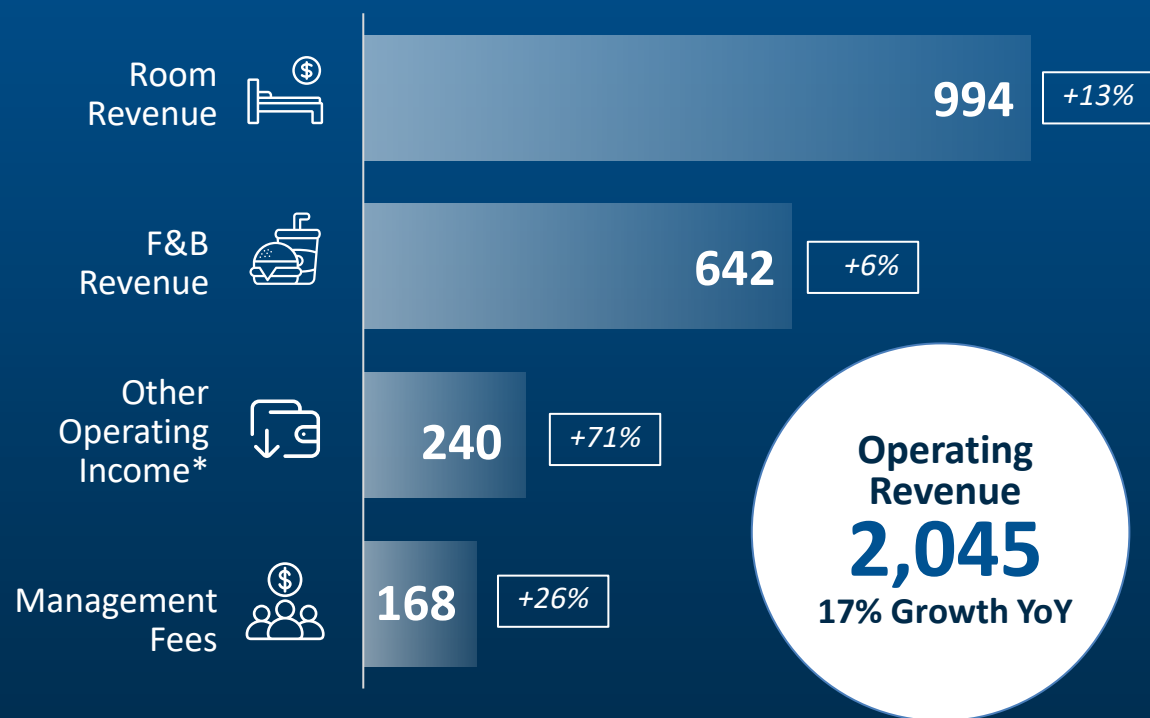
55,000+
Youth Empowered since 2020

HOTEL SEGMENT

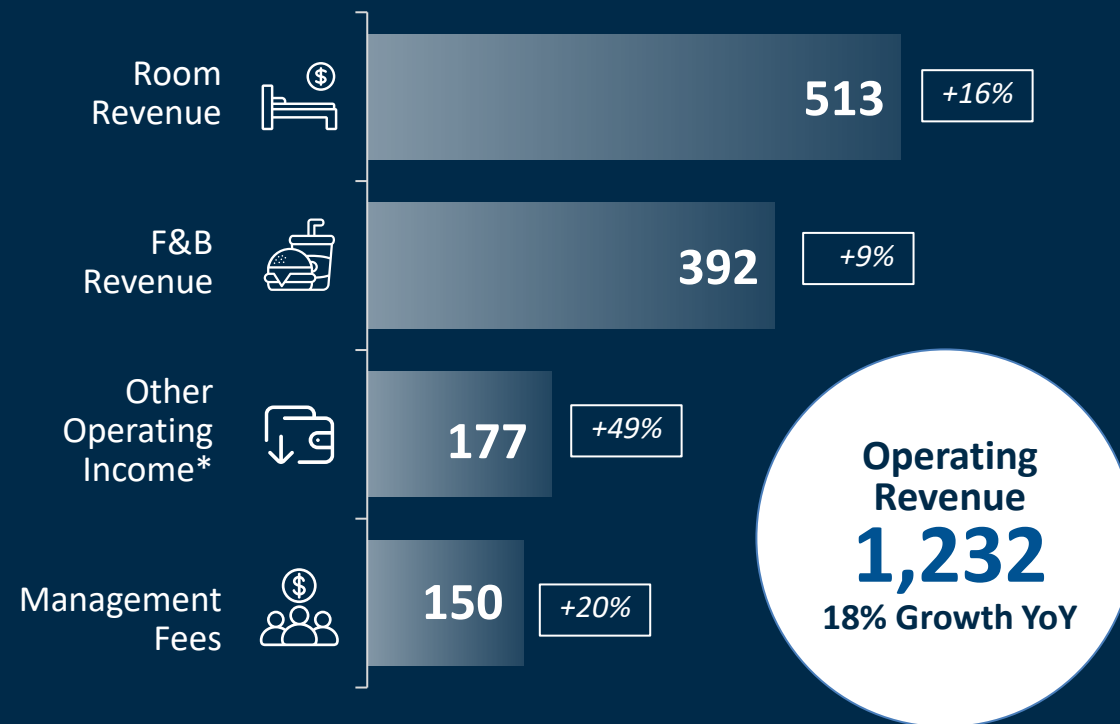


DIVERSIFIED REVENUE STREAMS *HOTEL SEGMENT*

IHCL CONSOL Q1 FY27



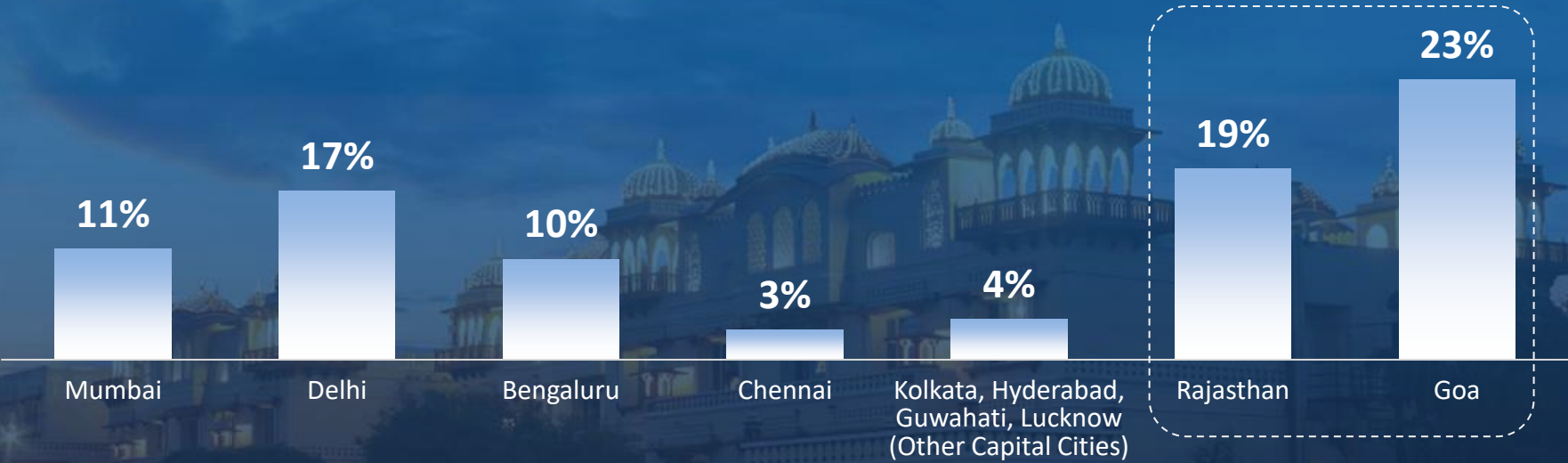
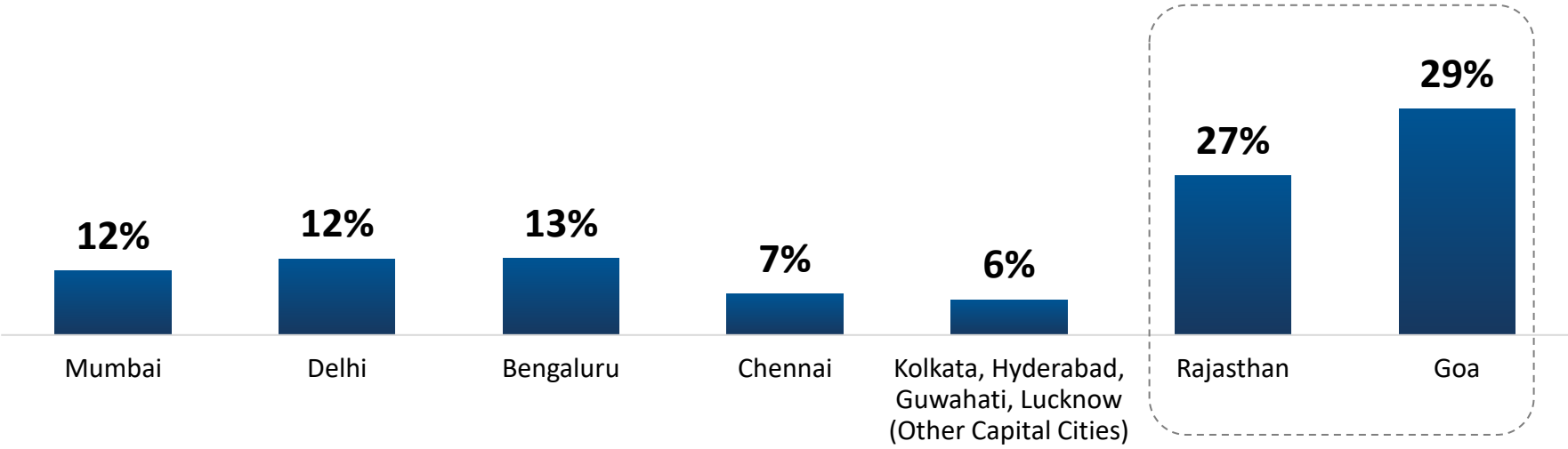
STANDALONE Q1 FY27



Growth YoY

* Atmantan revenue forms part of other operating Income w.e.f 16th Jan-26

LFL REVENUE GROWTH ACROSS KEY DOMESTIC MARKETS Q1FY27

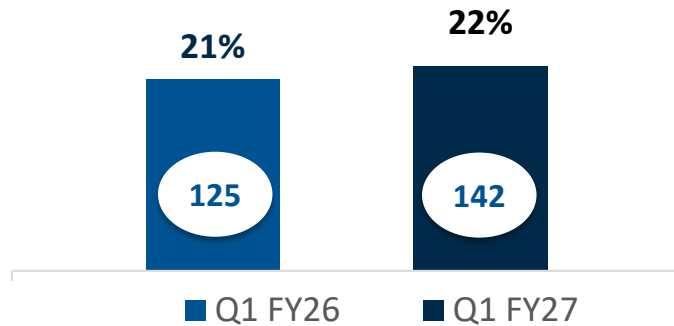


Data excludes hotels opened after 1st April 2025

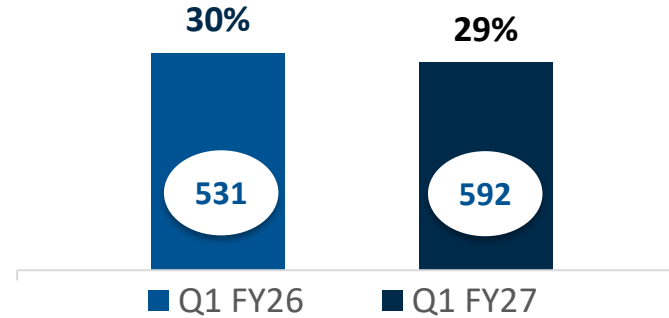
OPERATIONAL EFFICIENCIES *SUSTAINED MARGIN FOR CONSOL HOTEL SEGMENT*

Expense ₹ Cr

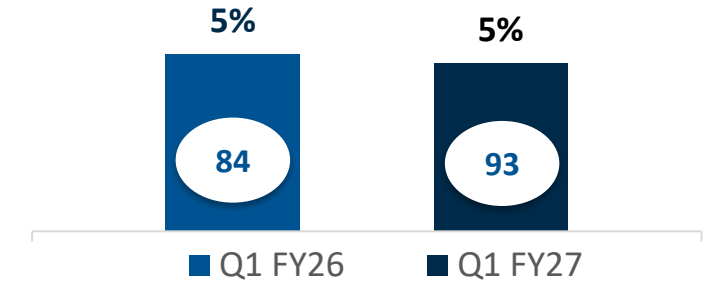
Raw Material Costs as % of F & B Revenue



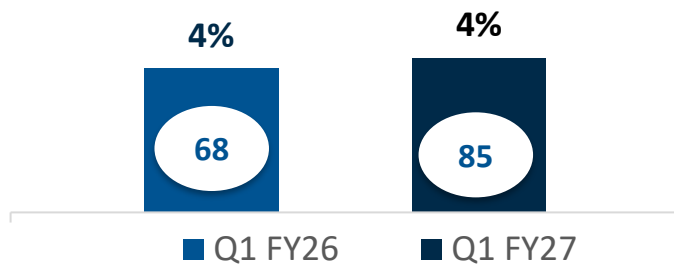
Payroll Costs as % of Operating Revenue



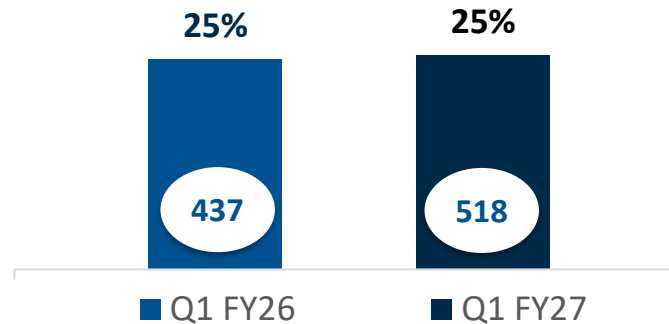
Fuel & Power Costs as % of Operating Revenue



License Fees as % of Operating Revenue

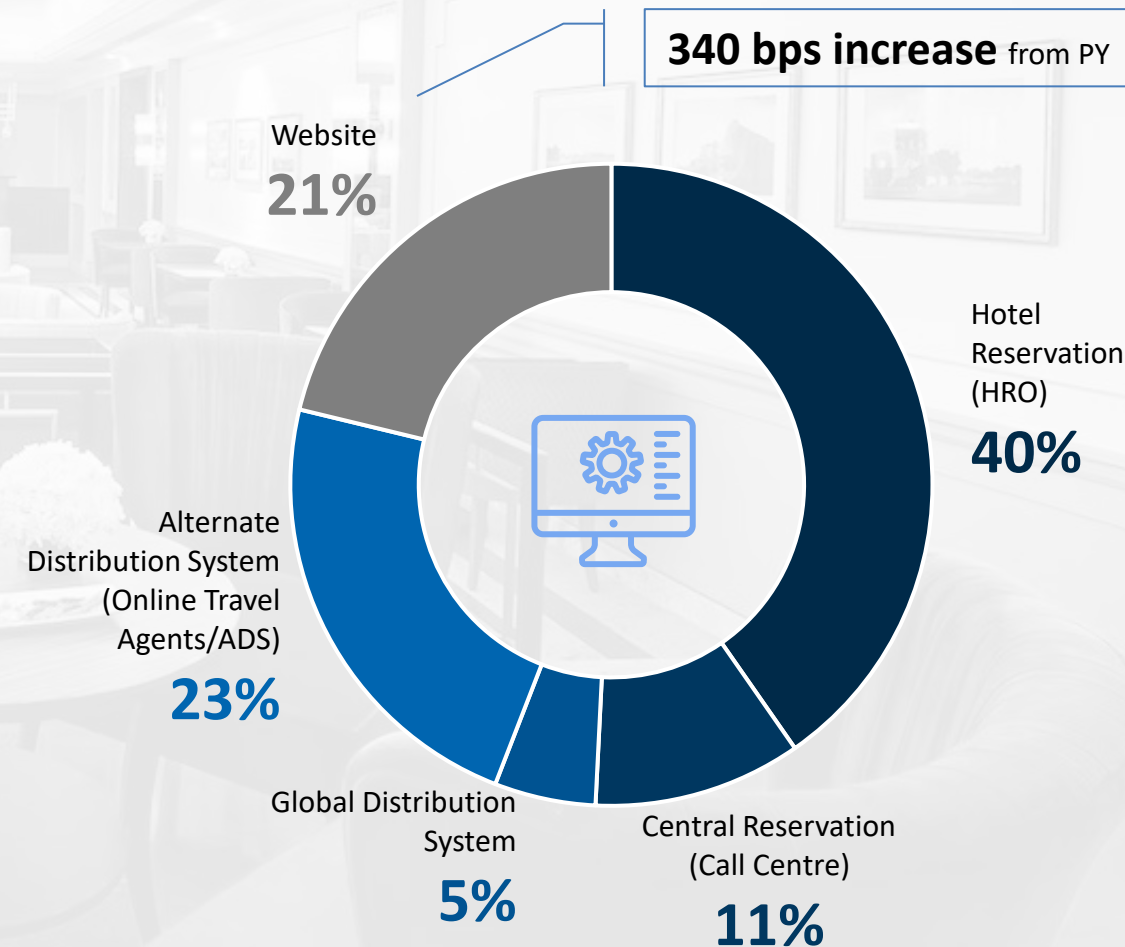
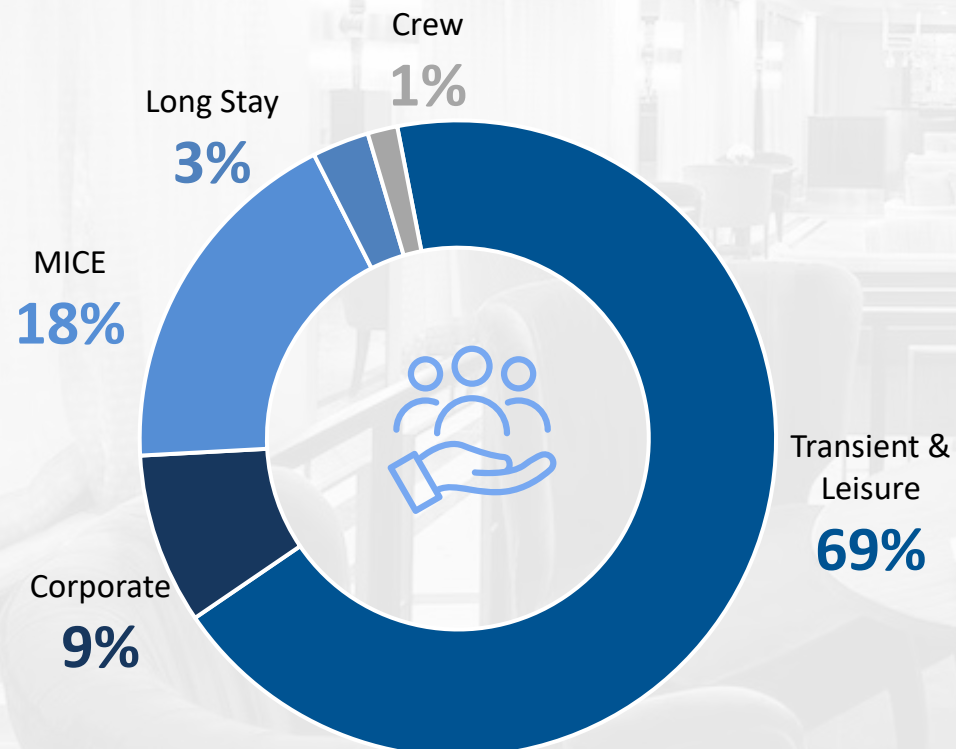


Other Expenditure as % of Operating Revenue



- RMC % cost impacted due to lower Banquet Business
- PNG/Diesel cost increased by ₹ 3 cr due to rate increases, offset by savings through multiple initiatives
- License Fees - Contract Renewals & Business mix

ROOM REVENUE CUSTOMER SEGMENTS & CHANNEL MIX Q1FY27



Data for IHCL Enterprise hotels (Core domestic Brands excluding Brij, Atmantan & Growth Business)

ANNEXURE



CONSOLIDATED P&L *Q1 FY27*

PARTICULARS (₹ CR)	Q1 FY26	Q1 FY27	Var. vs FY26
Revenue from Operations	2,041	2,339	15%
Non Operating Revenue	61	80	31%
Total Revenue	2,102	2,419	15%
Total Expenditure	1,465	1,666	14%
Operating EBITDA	576	673	17%
Operating EBITDA Margin %	28.2%	28.8%	+0.5 pp
EBITDA	637	753	18%
EBITDA Margin %	30.3%	31.1%	+0.8 pp
Depreciation Expense	143	163	14%
Finance Costs	55	57	4%
Profit/(Loss) Before Tax	440	533	21%
Profit/(Loss) After Tax	319	391	22%
Share of Associates & JV & Minority Interest	(23)	(33)	-
Profit/(Loss) After Tax	296	358	21%

STANDALONE REPORTED P&L *Q1 FY27*

Particulars (₹ Cr)	Q1 FY26	Q1 FY27	Var. vs FY26
Revenue from Operations	1,045	1,232	18%
Non- Operating Revenue	55	66	20%
Total Revenue	1,099	1,298	18%
Total Expenditure	682	755	11%
Operating EBITDA	363	477	31%
Operating EBITDA Margin%	34.7%	38.7%	+4.0 pp
EBITDA	417	542	30%
EBITDA Margin%	38.0%	41.8%	+3.8 pp
Depreciation and Amortization Expense	67	70	5%
Finance Costs	25	25	1%
Profit/ (Loss) Before Tax	326	448	37%
Profit/(Loss) After Tax	245	337	38%
PAT Margin	22.2%	26.0%	+3.8 pp

KEY LEGAL ENTITIES

Legal Entities	REVENUE		EBITDA		EBITDA MARGIN	
	Q1FY26	Q1FY27	Q1FY26	Q1FY27	Q1FY26	Q1FY27
UOH Inc. - USA	236	246	19	19	7.8%	7.7%
St James Court, London	163	165	48	36	29.2%	22.0%
PIEM Hotels Ltd.	140	151	34	38	24.7%	24.9%
Benares Hotels Ltd.	27	35	12	14	44.1%	39.3%

*UK Performance impacted by ongoing renovations & Impact on travel due to geopolitical conflicts

OPERATIONAL INVENTORY

OPERATIONAL	Owned (Standalone & Subsidiary)		JV / Associates		Managed Contracts & Distribution Arrangements		Total Operational	
<u>By Brand</u>	Hotels	Keys	Hotels	Keys	Hotels	Keys	Hotels	Keys
Taj	30	5,124	13	1,185	50	7324	93	13,633
Claridges Collection	2	257			1	122	3	379
Gateway	3	211	4	154	7	783	14	1,148
SeleQtions	5	613			34	2637	39	3,250
Vivanta	5	824	3	384	24	2926	32	4,134
Ginger	67	5,926			99	4484	166	10,410
Tree of Life	11	180			12	243	23	423
Atmantan	1	97					1	97
Brij	10	123			1	12	11	135
Grand Total	134	13,355	20	1,723	228	18,531	382	33,609

As on for 30th June

SIGNED INVENTORY

PIPELINE	Owned (Standalone & Subsidiary)		Managed		Total Pipeline	
	Hotels	Keys	Hotels	Keys	Hotels	Keys
Taj	6	1,200	51	9,500	57	10,700
Claridges Collection			1	100	1	100
Atmantan			1	100	1	100
Gateway	1	400	40	6,500	41	6,900
SeleQtions	1	50	16	1,500	17	1,550
Vivanta			22	3,400	22	3,400
Ginger	41	4,200	55	4,750	96	8,950
Tree of Life	6	200	12	400	18	600
Brij	11	300			11	300
Grand Total	66	6,350	198	26,250	264	32,600

As on for 30th June

HOTELS OPENED IN Q1

Sl No	Name	Brand	Ownership	Keys
1	Taj Bush Lodge, Greater Kruger, South Africa	Taj	Management Contracts	6
2	Taj Hessischer Hof Frankfurt	Taj	Subsidiary	126
3	Ayodhyam - IHCL SeleQtions	SeleQtions	Management Contracts	162
4	Bandra House, Mumbai - IHCL SeleQtions	SeleQtions	Management Contracts	39
5	Ginger Kota, Vishwakarma Nagar	Ginger	Management Contracts	28
6	Ginger Hyderabad, Genome Valley	Ginger	Subsidiary	75
7	Ginger Agra, Fatehabad Road	Ginger	Subsidiary	70
8	Ginger Gadchiroli , Mul Road	Ginger	Management Contracts	34
9	Ginger Siwan, Chapra Road	Ginger	Management Contracts	30
10	Gateway Kandla	Gateway	Management Contracts	93
11	Clarks Inn Bokaro	Ginger	Management Contracts	37
			Total	11 Hotels 700 Keys

OPENINGS EXPECTED IN Q2

Sl No	Name	Brand	Ownership	Keys
1	Taj Palace, Lucknow	Taj	Management Contracts	181
2	Taj Tadoba Resort & Spa, Nagpur	Taj	Management Contracts	35
3	Taj Resort, Pushkar	Taj	Management Contracts	110
4	Himalayan Hillcroft Sirmaur - IHCL SeleQtions	SeleQtions	Management Contracts	41
5	Vivanta Gurugram Sector 95A (Open Now)	Vivanta	Management Contracts	160
6	Vivanta Amaltas, Indore	Vivanta	Management Contracts	202
7	Vivanta Bhogapuram	Vivanta	Management Contracts	156
8	Ginger Jorhat	Ginger	Subsidiary	78
9	Tree of Life Hartola	Tree of Life	Management Contracts	31
10	Ginger Vadodara	Ginger	Management Contracts	50
11	Ginger Guwahati	Ginger	Management Contracts	32
12	Corbett IHCL SeleQtions	SeleQtions	Franchise	72
13	Tree of Life Khandala	Tree of Life	Management Contracts	50
14	Tree of Life Dwarka	Tree of Life	Management Contracts	60
			Total	14 Hotels 1,200+ Keys

Opening Schedule is indicative and may change in future

DISCLAIMER

These presentations may contain forward-looking statements within the meaning of applicable securities laws. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Future results, performance and achievements may be affected by general economic conditions, regulatory environment, business and financing conditions, foreign exchange fluctuations, cyclicalities and operating risks associated with the hospitality industry and other circumstances and uncertainties.

Although we believe the expectations reflected in such forward looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please visit our corporate website **www.ihcltata.com** for previous investor communications.



DIVERSIFIED BY DESIGN, BUILT TO COMPOUND

GLOBAL CONFERENCE CALL Q1FY27

21st July 2026