

Date: May 28, 2026

<b>Listing Manager, National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	<b>BSE Limited Corporate Relationship Department</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028
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**Subject: Investor Presentation– Financials Results for the Fourth Quarter (Q4) and financial year ended on March 31, 2026**

Respected Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- a) Investor Presentation being made by the Company for the conference call with Investors and Analysts scheduled on Friday, May 29, 2026 at 14:30 Hrs. (IST)

The aforesaid presentation is being made available on the Company's website at [www.theparkhotels.com](http://www.theparkhotels.com).

Kindly take note of the above submission in your records.

Thanking You.

Yours Sincerely,  
For **Apeejay Surrendra Park Hotels Limited**

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by SHALINI  
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**Shalini Keshan**  
**(Company Secretary and Compliance Officer)**  
Membership No.: ACS-014897

*Encl: As above*



APEEJAY  
SURRENDRA  
PARK HOTELS

# Earnings Presentation

Q4-FY26 & FY26



*E M Bypass, Kolkata - picture for representation*

# Snapshot



**42** hotel properties across  
**32** Cities / UT



Over **100** outlets.  
market leadership  
in night clubs & bars



**110**  
Flurys stores



**INR 8,304**  
ARR



**91%**  
Industry-Leading  
Occupancy Levels



**28%**  
5-year RevPAR  
CAGR



**32%**  
5-year Revenue  
CAGR



**31%**  
5-year F&B  
Revenue CAGR



**0.12x**  
Net Debt to  
Equity

All numbers based on FY26 end

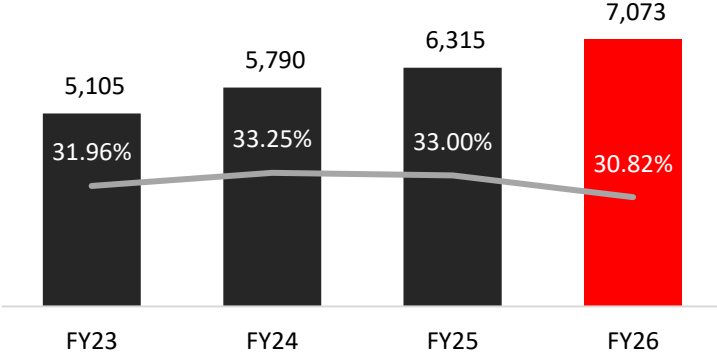


# Company Overview

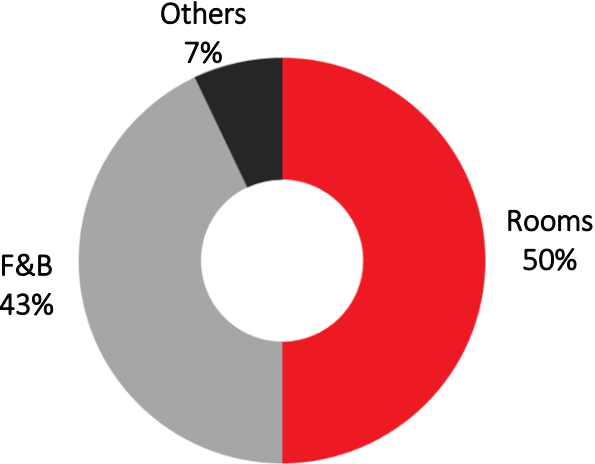
# Company Overview

- Apeejay Surrendra Park Hotels Limited is a leading hospitality player with a diversified presence across hotels, F&B, and entertainment segments in India.
- Founded in 1967 with the launch of THE PARK Kolkata, the company has built a pan-India hospitality platform through owned, leased, and managed assets.
- Operating across four hotel brands, catering to luxury and upscale, boutique heritage, upper mid-scale segments across metros, Tier 2 & 3 cities.
- The company has a portfolio of 100+ premium restaurants, nightclubs and bars to create a differentiated lifestyle-led ecosystem, to enhance customer engagement.
- ASPHL also owns Flurys, a 100-year-old premium café and retail F&B brand operating through 110 cafés, kiosks, and restaurant formats across India.
- Backed by strong brands, diversified revenue streams, and experiential hospitality positioning, ASPHL commands one of the highest RevPARs in the industry and is well-placed to benefit from India’s long-term travel and lifestyle growth trends.

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



Revenue Mix By Category



# Multi-brand Hotels Portfolio

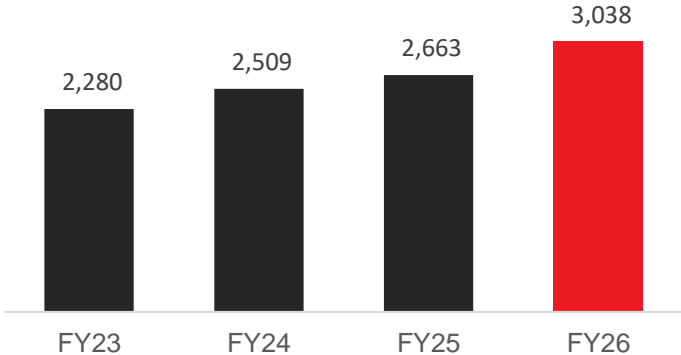
## FOUR DISTINCT HOTEL BRANDS ACROSS THE FULL PRICING SPECTRUM



# Premium Lifestyle & Entertainment Ecosystem

- 100+ Lifestyle F&B and Entertainment Outlets Across our Hotels
- Home to multiple award-winning restaurants, bars, and nightlife destinations with strong brand recognition across India’s premium hospitality landscape
- Integrated hospitality, dining, and entertainment ecosystem enhances customer stickiness and increases overall wallet share per guest
- Strong Brand Recall Across Dining, Nightlife & Experiential Formats

F&B Revenue (INR Mn)



## Restaurants



## Night Clubs & Bars



# Flurys — An Iconic F&B Brand



## A LEGACY SINCE 1927

A legendary tea-room and confectionery brand of Kolkata, Flurys has been synonymous with European-style baking, patisserie and fine confectionery for nearly a century.

Flurys today is the group's dedicated retail F&B platform extending the brand well beyond its heritage flagship.

## A Multi-Format Retail F&B Platform

### Tea Rooms

Heritage-style sit-down offering bakes, patisserie and all-day dining experiences including all-day breakfast.

### Kiosks

Compact, high-footfall formats in airports, malls and transit hubs for grab-and-go demand.

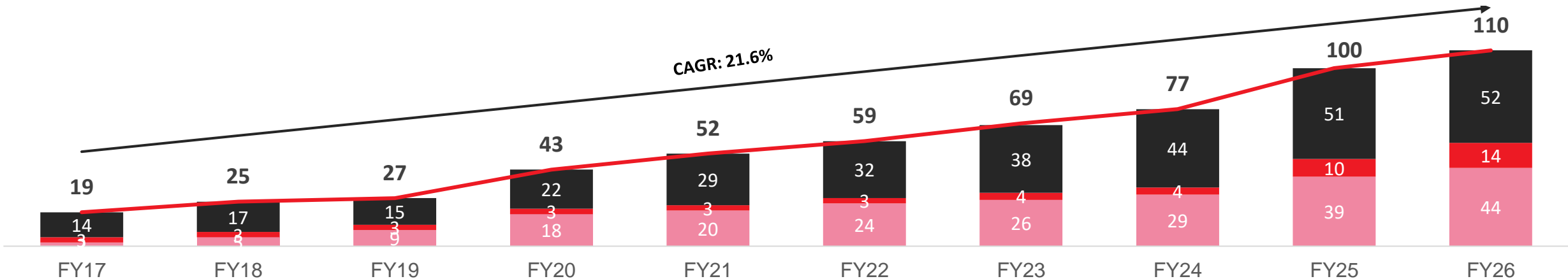
### Cafe Formats

Offering all-day breakfast, pastries, savory products & a wide variety of tea and Coffee. A place for coffee, connection & celebrations.

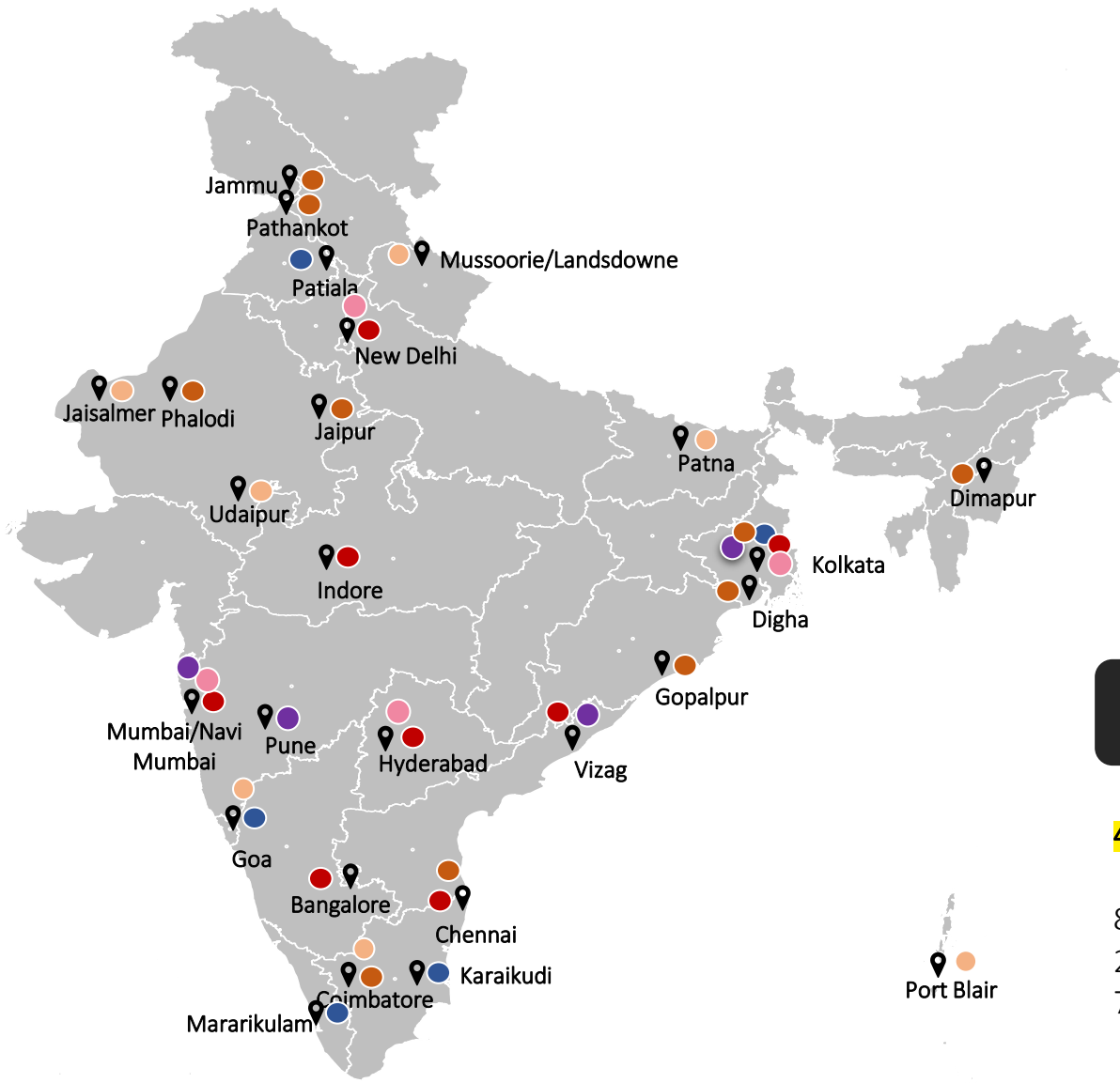
### Asset-Light & Scalable

Café, kiosk and restaurant formats expand rapidly with limited capital deployment.

## SCALING FLURYS INTO A NATIONAL PREMIUM CAFÉ NETWORK



# Geographical Presence



- THE Park
- The Park Collection
- Zone Connect
- FLURYS
- Zone by The Park
- Under Development

Hotels

Flurys

Restaurants, Nightclubs and Bars

42 Hotels | 2,677 Keys

Total – 110

Total – 100+

8 Owned - 1,115 keys  
 27 Managed - 1,226 keys  
 7 Leased - 336 keys

Kiosk - 52  
 Café - 44  
 Tea Room - 14

# Upcoming Projects

## E M Bypass, Kolkata

No of  
Apartments - 69

No of Hotel  
Rooms – 218

Project is  
approved & all  
permissions are  
in place

Apartments Booked: **29**

Estimated Completion of Residential Project – **March 2030**

Estimated Completion of Hotel – **March 2030**

Particulars	TOTAL	%
Total	69	100%
Booking Done	29	42%
<b>Unallotted Apartments</b>	<b>40</b>	<b>58%</b>
Total (Sq. Ft.)	2,93,506	100%
Booking Done (Sq. Ft.)	1,23,543	42%
<b>Unallotted (Sq. Ft.)</b>		<b>58%</b>

Average price per unit, excluding parking - ₹ 19,671 / sqft

Average price per unit, including parking - ₹ 20,857 / sqft

Gross sale of proceeds of all units (Est) - ₹626.26 Cr

Gross sale of proceeds of booked units (Est) - ₹257.67 Cr

ASPHL share received - ₹ 11.11.Cr



# Upcoming Projects



## Mumbai

- Location: Juhu
- No of Hotel Rooms: 78
- Area: 60,000 sqft
- Design work completed
- Architect & Designer appointed
- Project launch: April 2027



## Navi Mumbai

- Expansion of existing hotel
- No of Hotel Rooms: 250
- Area: 3.80 lac sqft
- Project launch: 2027
- Project Completion: 2030



## Pune

- Location: Shivaji Nagar
- No of Hotel Rooms: 200
- Area: Increase in FSI from 2.5 lac to 6.72 lac sqft
- Project Completion: Early 2030



## Vizag

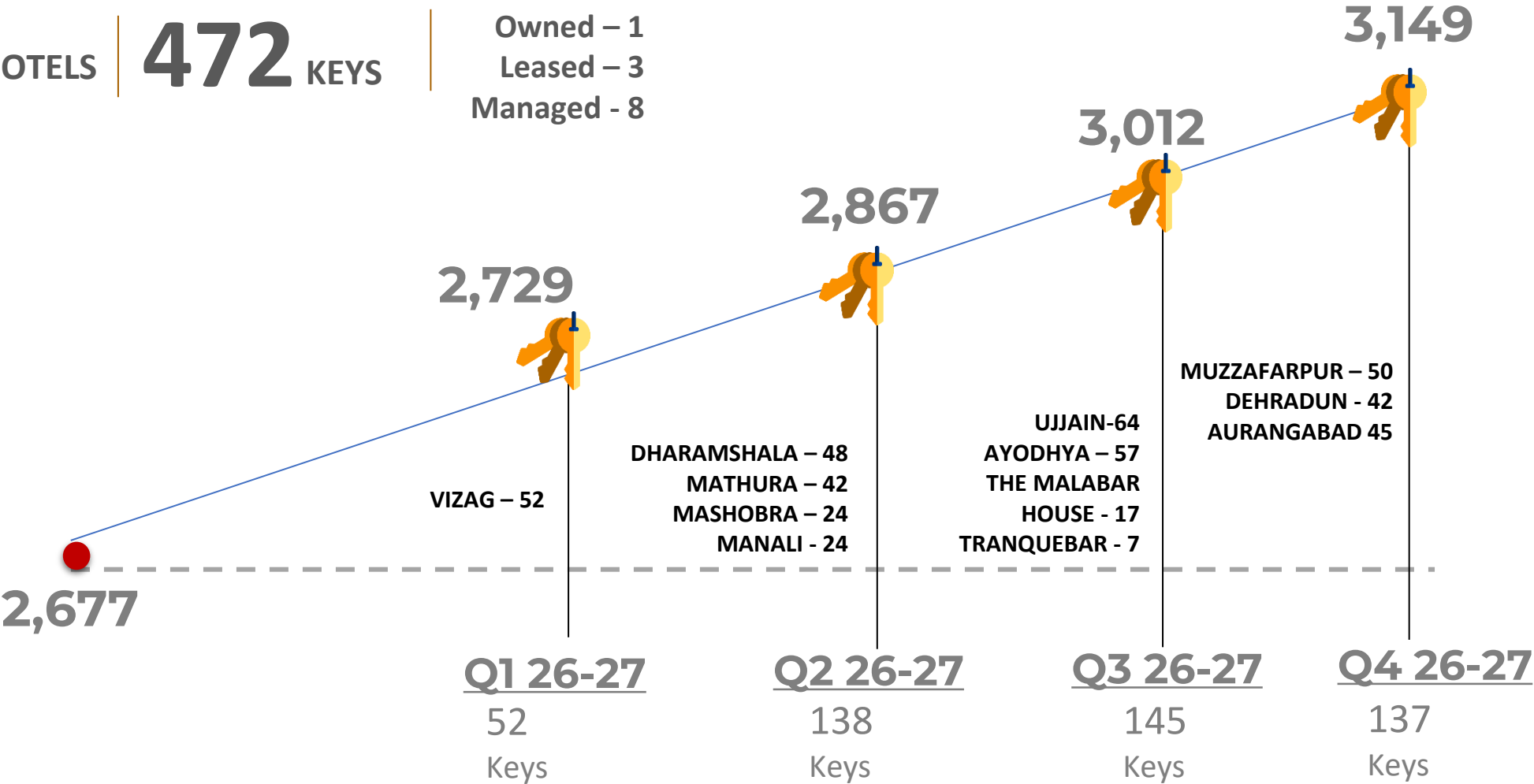
- Expansion of existing hotel
- No of Hotel Rooms - 100
- Project launch - Aug 2026
- Project Completion: Early 2030

# Development update FY27

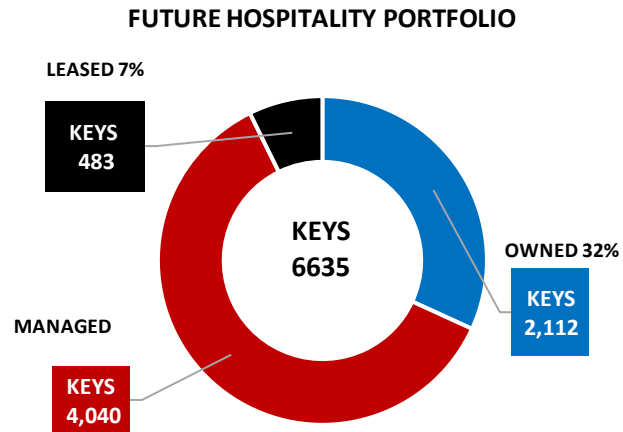
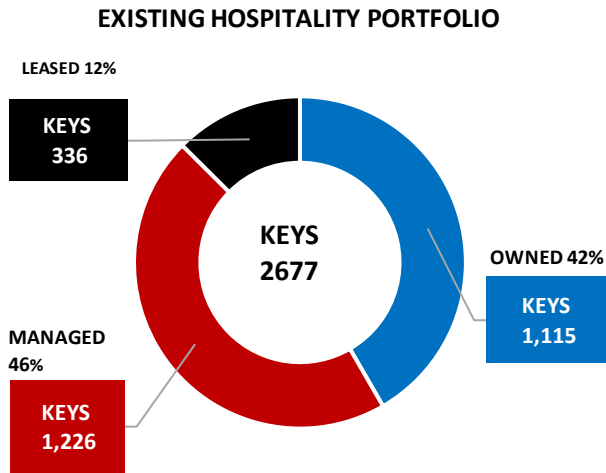
**12** HOTELS

**472** KEYS

Owned – 1  
Leased – 3  
Managed - 8



# Roadmap to FY30





## Financial Highlights

# Performance Highlights

## Consolidated Financial Performance

### Q4-FY26 Financial Performance

Revenue from Operations <b>INR 1,837 Mn</b> 3.6% YoY	EBITDA <b>INR 530 Mn</b> (14.7)% YoY	EBITDA Margins <b>28.85%</b> (618) Bps YoY
PAT <b>INR 119 Mn</b> (55.3)% YoY	PAT Margins <b>6.44%</b> (831) Bps YoY	Diluted EPS <b>INR 0.56/Share</b> (55.2)% YoY

### FY26 Financial Performance

Revenue from Operations <b>INR 7,073 Mn</b> 12.0% YoY	EBITDA <b>INR 2,180 Mn</b> 4.6% YoY	EBITDA Margins <b>30.82%</b> (218) Bps YoY
PAT <b>INR 657 Mn</b> (21.4)% YoY	PAT Margins <b>9.21%</b> (556) Bps YoY	Diluted EPS <b>INR 3.08/Share</b> (21.4)% YoY

## Operational Highlights

- Achieved India's highest occupancy and RevPAR across India's upper-upscale hospitality industry.
- In FY26, launched seven hospitality properties across key leisure, pilgrimage, and urban markets, adding 283 keys to the network.
- Flurys delivered robust revenue growth of 29% YoY, supported by continued expansion and improving consumer traction. Rohit Kakra appointed as new COO of Flurys effective 2026.
- Launched an integrated hospitality-led development on EM Bypass, Kolkata, comprising a 218-key hotel and 69 serviced apartments, with strong initial traction reflected in 29 units sold at average realizations of INR 20,857 per square foot.
- Finalized the design for THE PARK Mumbai comprising 78 rooms, with project commencement scheduled for June 2026 and completion targeted by March 2027.
- Successful introduction of SAP S/4 HANA. A significant step towards stronger financial control, streamlined processes, improved reporting and enhanced operational efficiency.
- Achieved near 100% green mobility adoption for guest services, reinforcing the Company's sustainability initiatives.



## Mr. Vijay Dewan

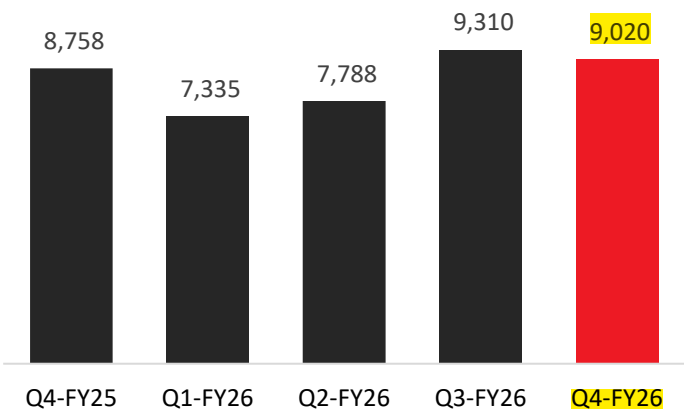
Managing Director

*“FY26 has been a significant year, with revenue crossing the INR 700 crore milestone for the first time. Q4 continued to reflect resilient operating performance across the portfolio with the Company maintaining its leadership position in occupancy and RevPAR. The sale of serviced apartments at EM Bypas Kolkata, has exceeded expectations resulting in substantial improvement in this year’s cash flow.*

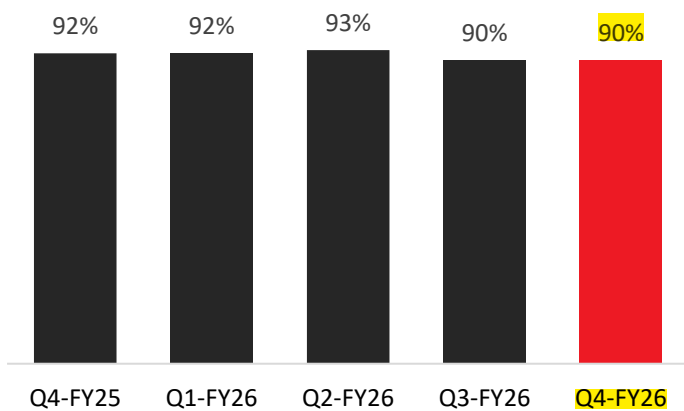
*The 75% dividend payout approved by the Board reflects the strength of our balance sheet and growth momentum. The outlook remains positive, and we continue to focus on creating long-term value for our shareholders through strategic portfolio expansion, enhanced guest-centric experiences, operational excellence, and sustained margin improvement.”*

# Q4-FY26 Operational Performance

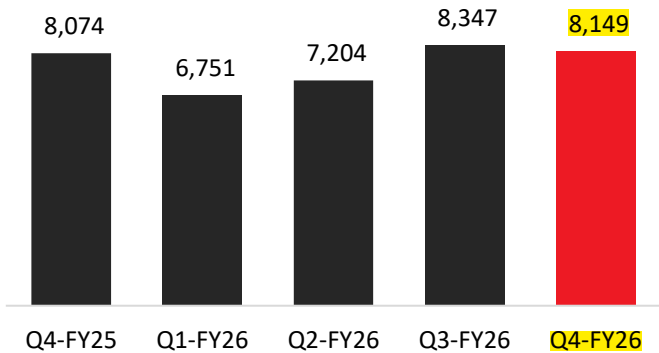
**Average Room Rate (INR)**



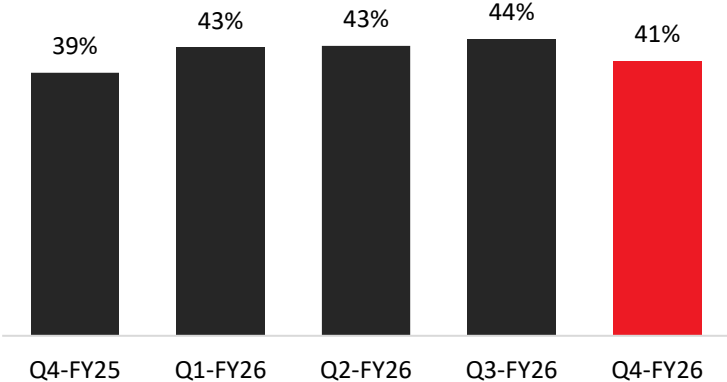
**Occupancy (%)**



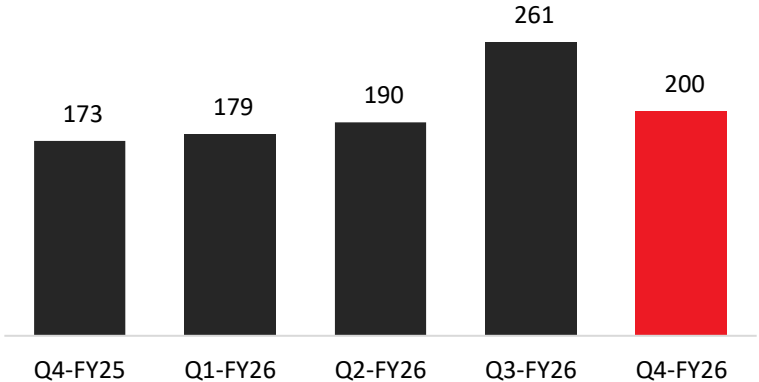
**RevPAR (INR)**



**F&B to Total Revenue (%)\***



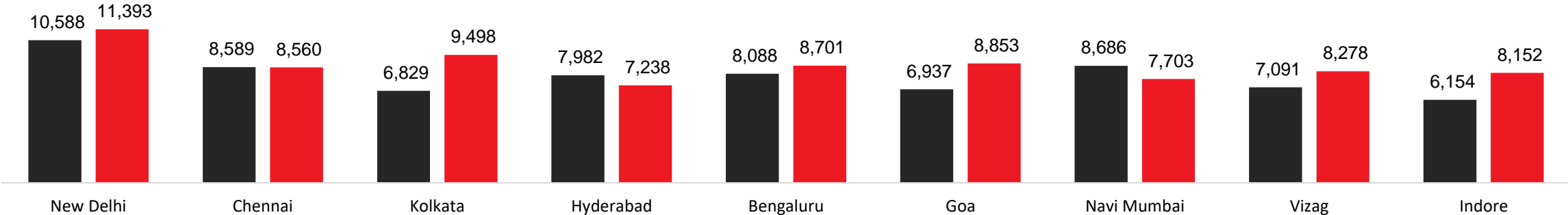
**Total Income from Flurys (INR Mn)**



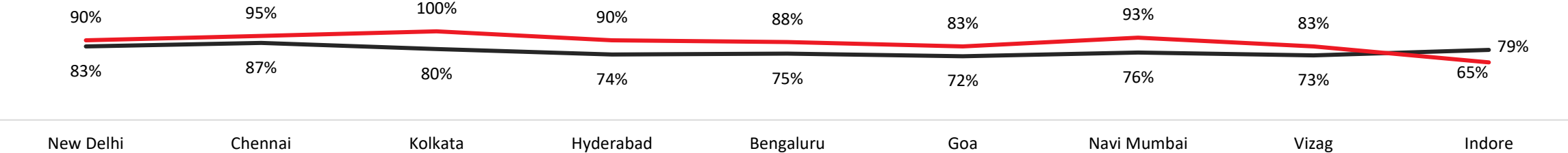
Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL  
 \* Includes Revenue from Flurys

# Q4-FY26 City Wise Performance

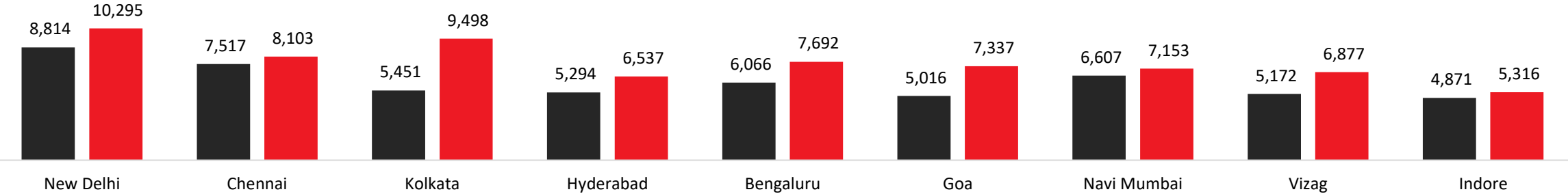
Average Room Rate (INR)



Occupancy (%)



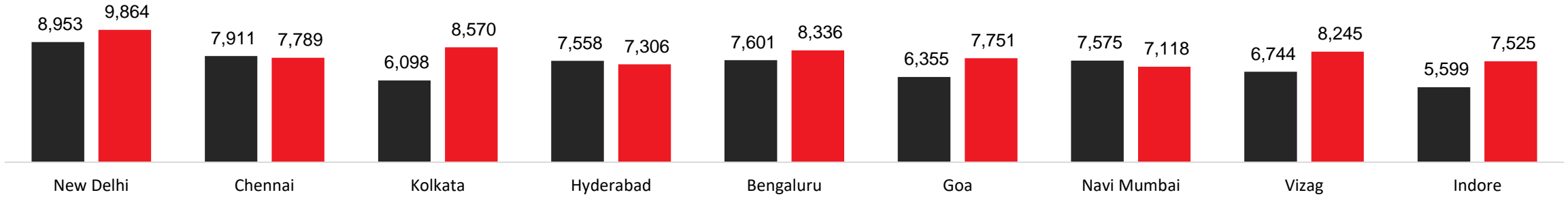
RevPAR (INR)



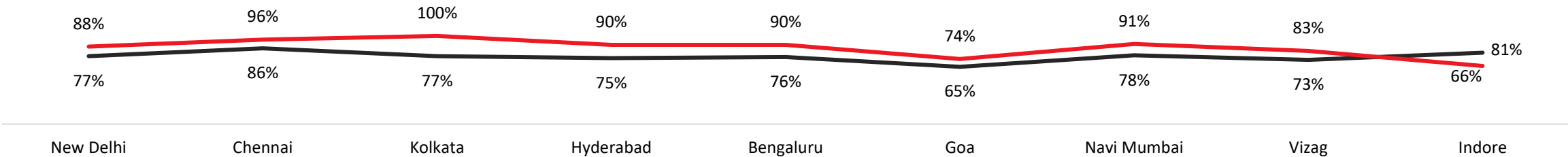
Source: STR

# FY26 City Wise Performance

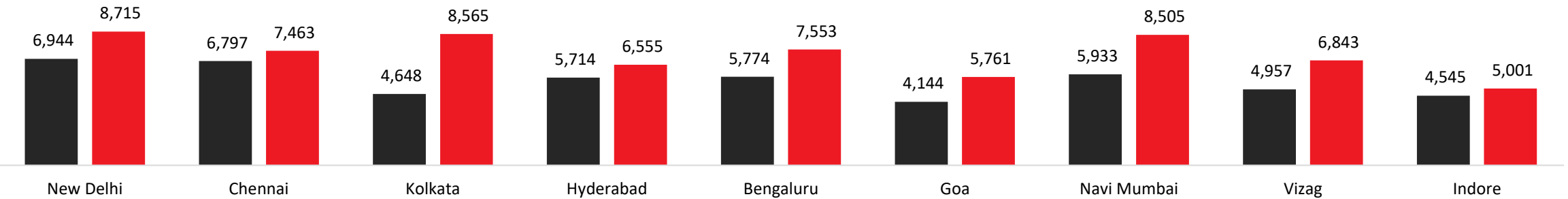
Average Room Rate (INR)



Occupancy (%)



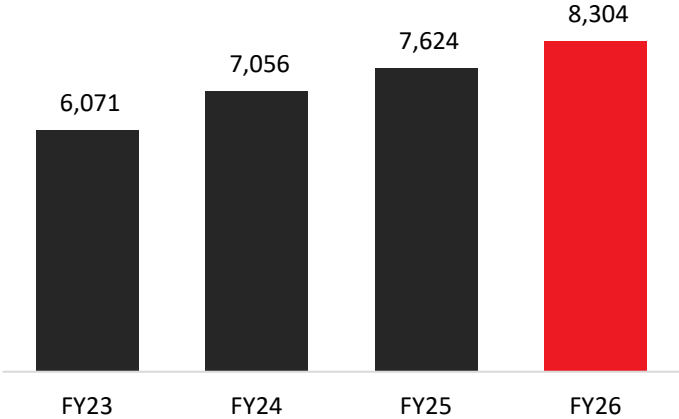
RevPAR (INR)



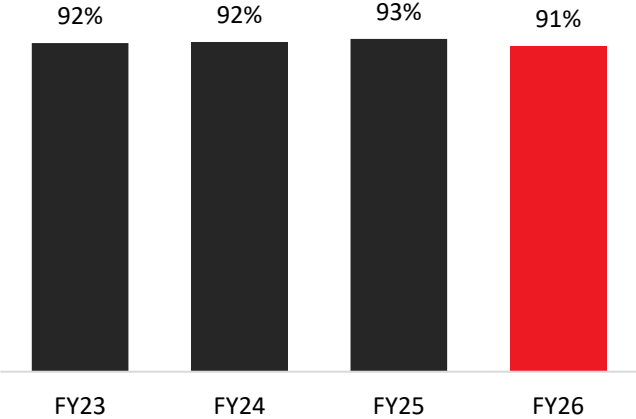
Source: STR

# FY26 – Operational Performance

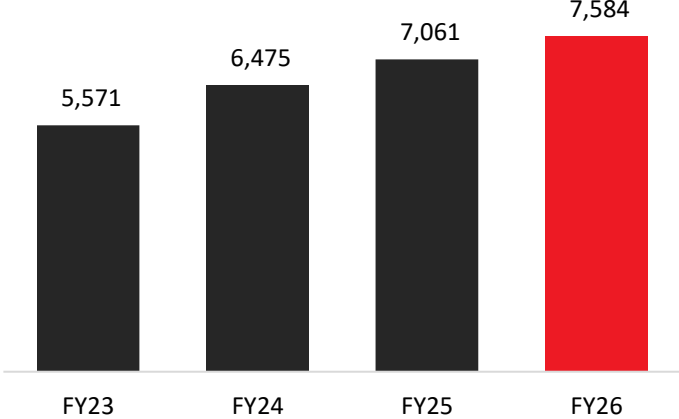
Average Room Rate (INR)



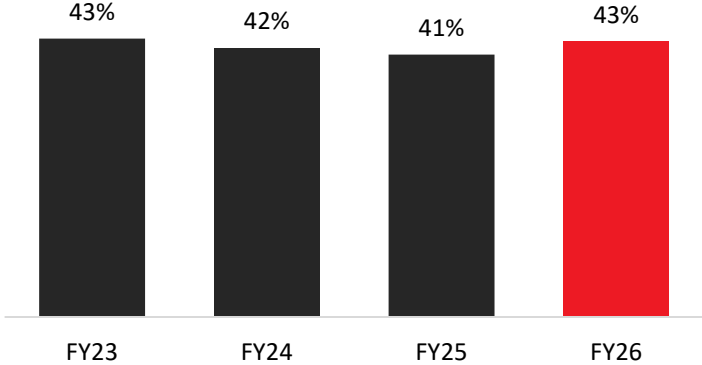
Occupancy (%)



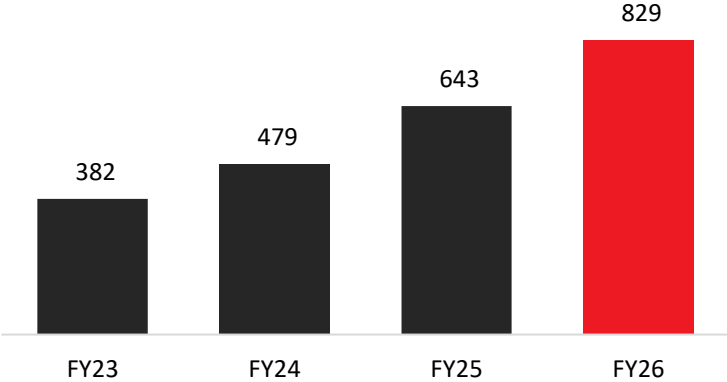
RevPAR (INR)



F&B to Total Revenue (%)\*



Total Income from Flurys (INR Mn)



Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL  
 \* Includes Revenue from Flurys

# Quarterly Consolidated Income Statement

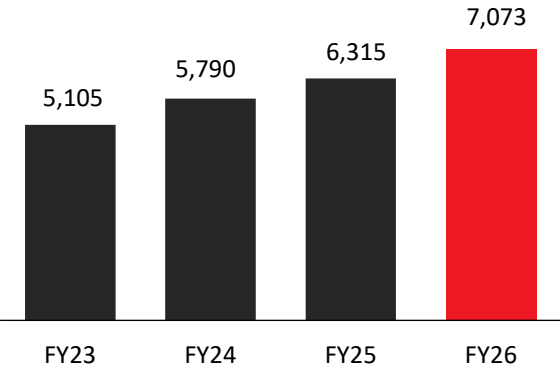
Particulars (INR Mn)	Q4-FY26	Q4-FY25	Y-O-Y	Q3-FY26	Q-O-Q
<b>Operating Revenues</b>	<b>1,837</b>	<b>1,773</b>	<b>3.6%</b>	<b>2,001</b>	<b>(8.2)%</b>
Operating Expenses	1,307	1,152	13.5%	1,295	0.9%
<b>EBITDA</b>	<b>530</b>	<b>621</b>	<b>(14.7)%</b>	<b>706</b>	<b>(24.9)%</b>
<b>EBITDA Margins (%)</b>	<b>28.85%</b>	<b>35.03%</b>	<b>(618) Bps</b>	<b>35.28%</b>	<b>(643) Bps</b>
Other Income	7	29	(75.9)%	15	(53.3)%
Depreciation	192	198	(3.0)%	194	(1.0)%
Interest	87	60	45.0%	101	(13.9)%
<b>Profit Before Tax &amp; Exceptional Item</b>	<b>258</b>	<b>392</b>	<b>(34.2)%</b>	<b>426</b>	<b>(39.4)%</b>
Exceptional Item	16	-	-	14	14.3%
<b>Profit Before Tax</b>	<b>242</b>	<b>392</b>	<b>(38.3)%</b>	<b>412</b>	<b>(41.3)%</b>
Tax	123	126	(2.4)%	170	(27.6)%
<b>Profit After Tax</b>	<b>119</b>	<b>266</b>	<b>(55.3)%</b>	<b>242</b>	<b>(50.8)%</b>
<b>PAT Margins (%)</b>	<b>6.44%</b>	<b>14.75%</b>	<b>(831) Bps</b>	<b>12%</b>	<b>(556) Bps</b>
Other Comprehensive Income	3	(10)	NA	(9)	NA
<b>Total Comprehensive Income</b>	<b>122</b>	<b>256</b>	<b>(52.3)%</b>	<b>233</b>	<b>(47.6)%</b>
Diluted EPS (INR)	0.56	1.25	(55.2)%	1.13	(50.4)%

# Annual Consolidated Income Statement

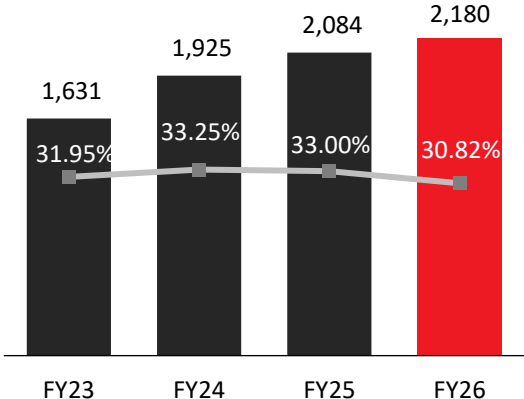
Particulars (INR Mn)	FY26	FY25	Y-O-Y
<b>Operating Revenues</b>	<b>7,073</b>	<b>6,315</b>	<b>12.0%</b>
Operating Expenses	4,893	4,231	15.6%
<b>EBITDA</b>	<b>2,180</b>	<b>2,084</b>	4.6%
<b>EBITDA Margins (%)</b>	<b>30.82%</b>	<b>33.00%</b>	<b>(218) Bps</b>
Other Income	57	219	(74.0)%
Depreciation	744	618	20.4%
Interest	299	204	46.6%
<b>Profit Before Exceptional Items and Tax</b>	<b>1194</b>	<b>1481</b>	<b>(19.4)%</b>
Exceptional Items	38	-	NA
<b>Profit Before Tax</b>	<b>1,156</b>	<b>1,481</b>	(21.9)%
Tax	499	645	(22.6)%
<b>Profit After tax</b>	<b>657</b>	<b>836</b>	(21.4)%
<b>PAT Margins (%)</b>	<b>9.21%</b>	<b>12.79%</b>	<b>(358) Bps</b>
Other Comprehensive Income	11	(10)	NA
<b>Total Comprehensive Income</b>	<b>668</b>	<b>826</b>	<b>(19.1)%</b>
Diluted EPS (INR)	3.08	3.92	(21.4)%

# Financial Performance

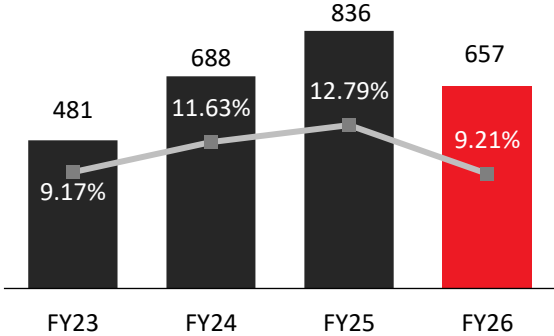
Operational Revenue (INR Mn)



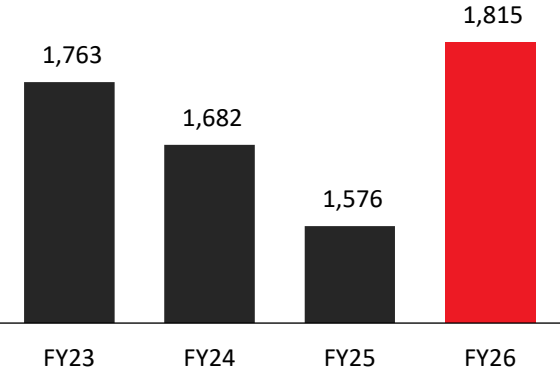
EBITDA (INR Mn) & EBITDA Margins (%)



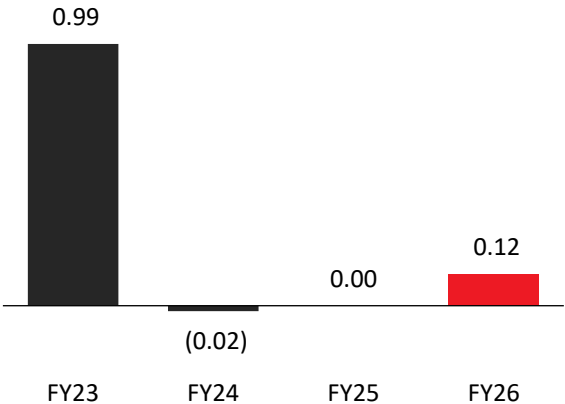
PAT (INR Mn) & PAT Margins (%)



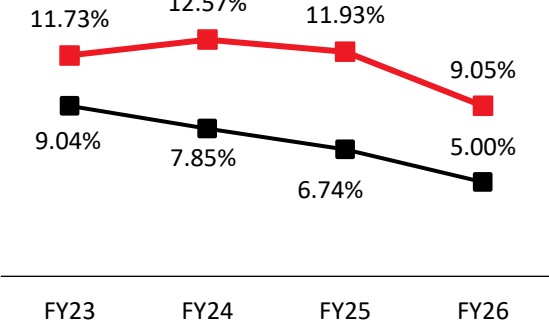
Cash Flow from operation (INR Mn)



Net Debt to Equity (X)



ROE & ROCE (%)



Net debt= Total debt – Cash & Cash equivalent-Mutual Funds

ROE= PAT/Average Equity  
ROCE= PBIT/ Capital Employed, Average Capital Employed= Total Asset – Current Liabilities

# Awards & Accolades In FY26



Architectural Digest recognised **Ran Baas, The Palace** in its global list of 2025 Great Design Hotel Award as a winner  
**August 2025**



Prix Versailles featured **Ran Baas, The Palace** in its global list of World Architecture and Design Award  
**May 2025**



**Ran Baas, The Palace** was awarded with One MICHELIN Key | **October 2025**



Travel + Leisure featured **THE Lotus Palace** in its global IT LIST 2025



**Dusk at THE Park Navi Mumbai** was awarded Best Resto Bar at Times Food & Nightlife Awards, Navi Mumbai & Thane edition 2026 | **March**



**Aqua at THE Park Bangalore** was awarded Best Alfresco Bar at Times Food & Nightlife Awards, Bengaluru edition 2026 | **March**



**Aqua at THE Park Navi Mumbai** was awarded Best Bar for Ambience – Navi Mumbai at Times Food & Nightlife Awards, Navi Mumbai & Thane edition 2026 | **March**



**Someplace Else** at THE Park Navi Mumbai was awarded Best Bar for Ambience Suburbs – Western, Eastern & Central at Times Food & Nightlife Awards, Navi Mumbai & Thane edition 2026 | **March**

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VALOREM ADVISORS

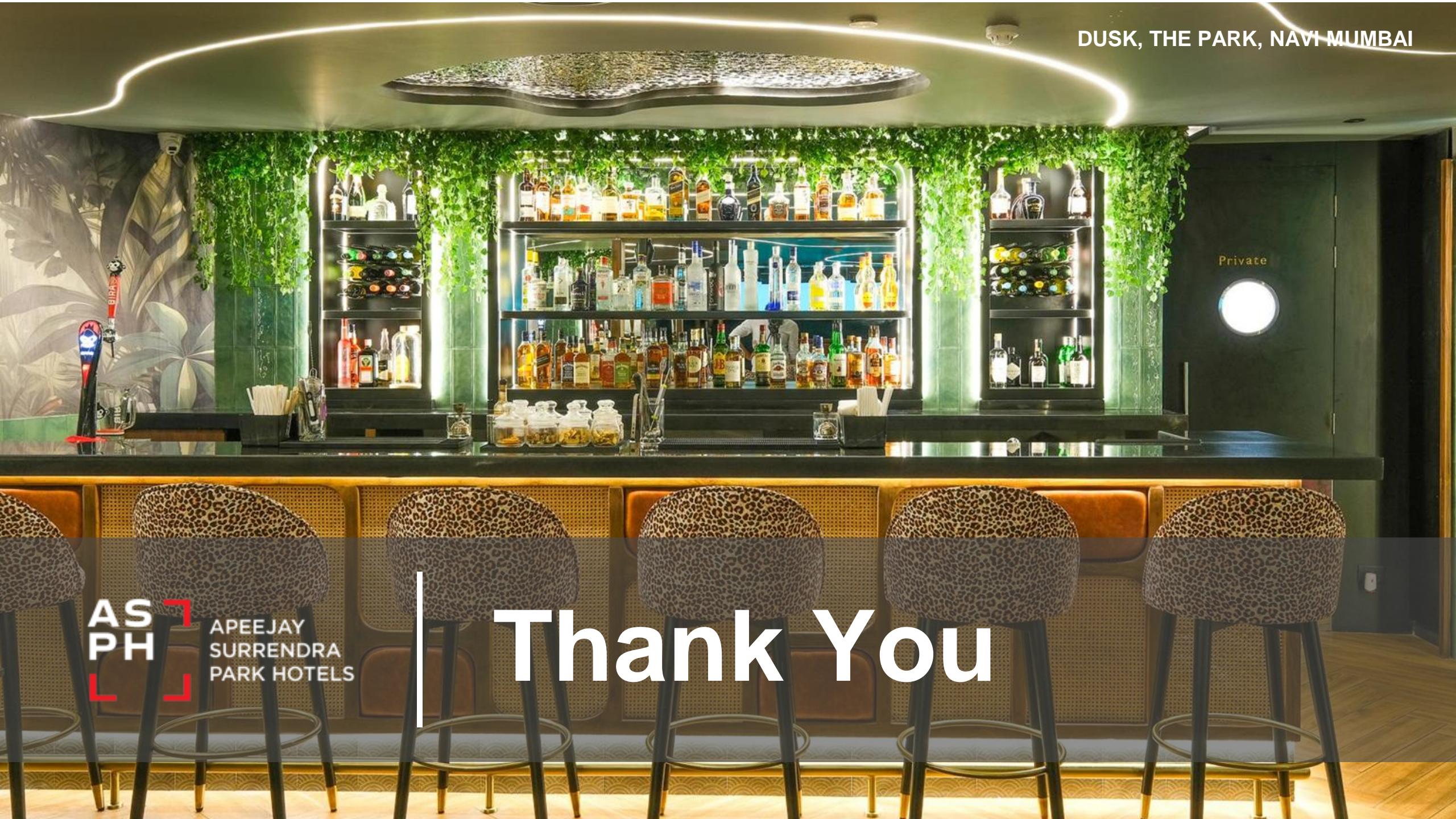
**Mr. Anuj Sonpal**

**Valorem Advisors**

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Email: [apeejay@valoremadvisors.com](mailto:apeejay@valoremadvisors.com)

Investor Kitlink: <https://valoremadvisors.com/apeejay>



AS  
PH

APEEJAY  
SURRENDRA  
PARK HOTELS

Thank You