

LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023
Tel No. +91 (11) 39331234 Email Id: cs@theleela.com CIN: L55209DL2019PLC347492 Website: www.theleela.com

Ref No.: THELEELA/2025-26/072

Date: January 16, 2026

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code- 544408 ISIN - INE0AQ201015	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol- THELEELA ISIN - INE0AQ201015
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Sub: Analysts / Institutional Investors Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our intimation dated January 12, 2026, submitted to Stock Exchanges, please find enclosed the Analysts / Institutional Investors Presentation to be made at Q3'FY26 Earnings Conference Call to be held today at 5:00 P.M. (IST).

The above information will also be available on the website of the Company at www.theleela.com/investors.

We request you to kindly take the above on record.

Thanking you,

For Leela Palaces Hotels & Resorts Limited
(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

JYOTI
MAHESHWARI
Digitally signed by JYOTI
MAHESHWARI
Date: 2026.01.16 14:10:13
+05'30'

Jyoti Maheshwari
Company Secretary and Compliance Officer
Membership No.: A24469

Encl.: as Above

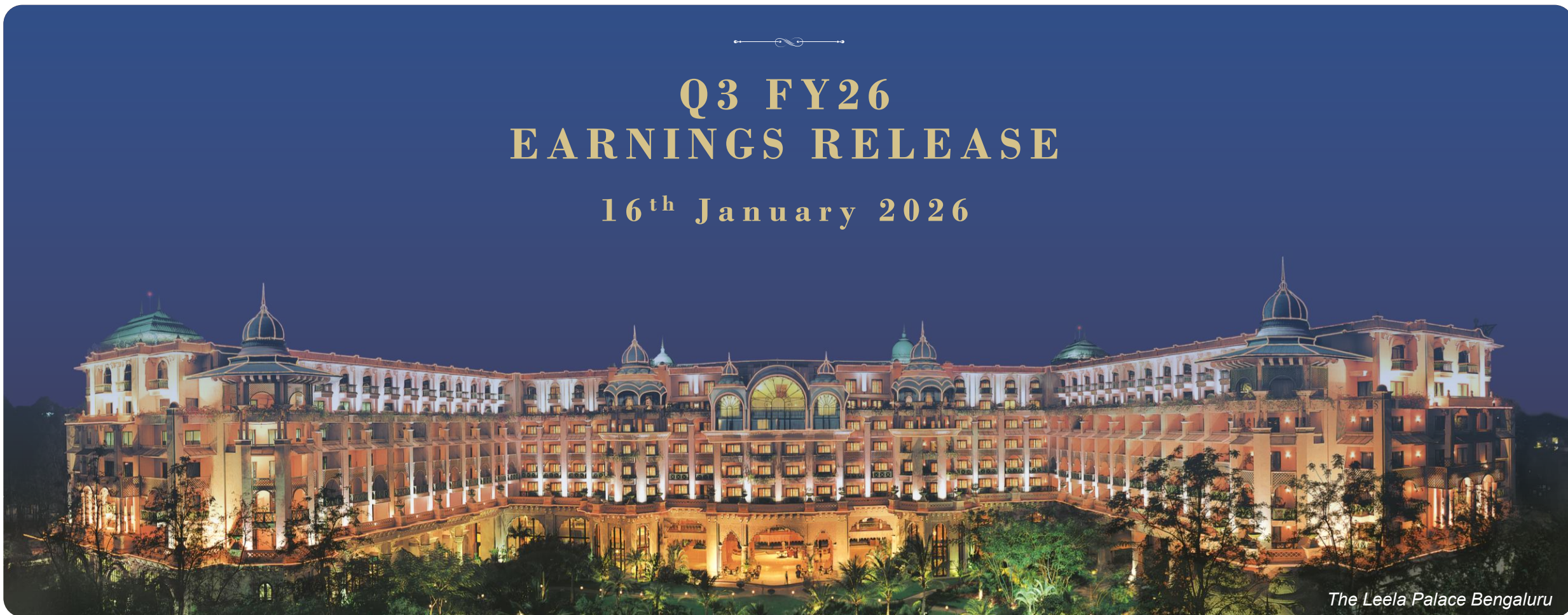
Leela Palaces Hotels & Resorts Limited

(Formerly known as Schloss Bangalore Limited)



Q3 FY26 EARNINGS RELEASE

16th January 2026



The Leela Palace Bengaluru

Q3FY26 | Key Performance Highlights

+20%

RevPAR Growth

+17%

ADR Growth

+23%

Operating EBITDA

15 pts⁽¹⁾

Market share increase vs
India luxury segment

Best in Class Profitability

52%

Operating EBITDA Margin

(▲ 61 bps YoY)

(1) Source: CoStar; Metrics for both The Leela and the India Luxury segment are represented for the period April to November for both 2024 & 2025 as the data pertaining to Dec'25 has not been published as of the date of this presentation
Note: Operational KPIs pertain to the owned domestic portfolio across the presentation, unless specified otherwise.

Q3FY26 | Key Growth Highlights

The Leela Jaisalmer
(Operational by Mid FY27)

+80 Keys
(+876 Keys YTD)

Management contract
signed strengthening our
Rajasthan circuit

Management Fees

+₹750 M
2x FY25 Fees Income

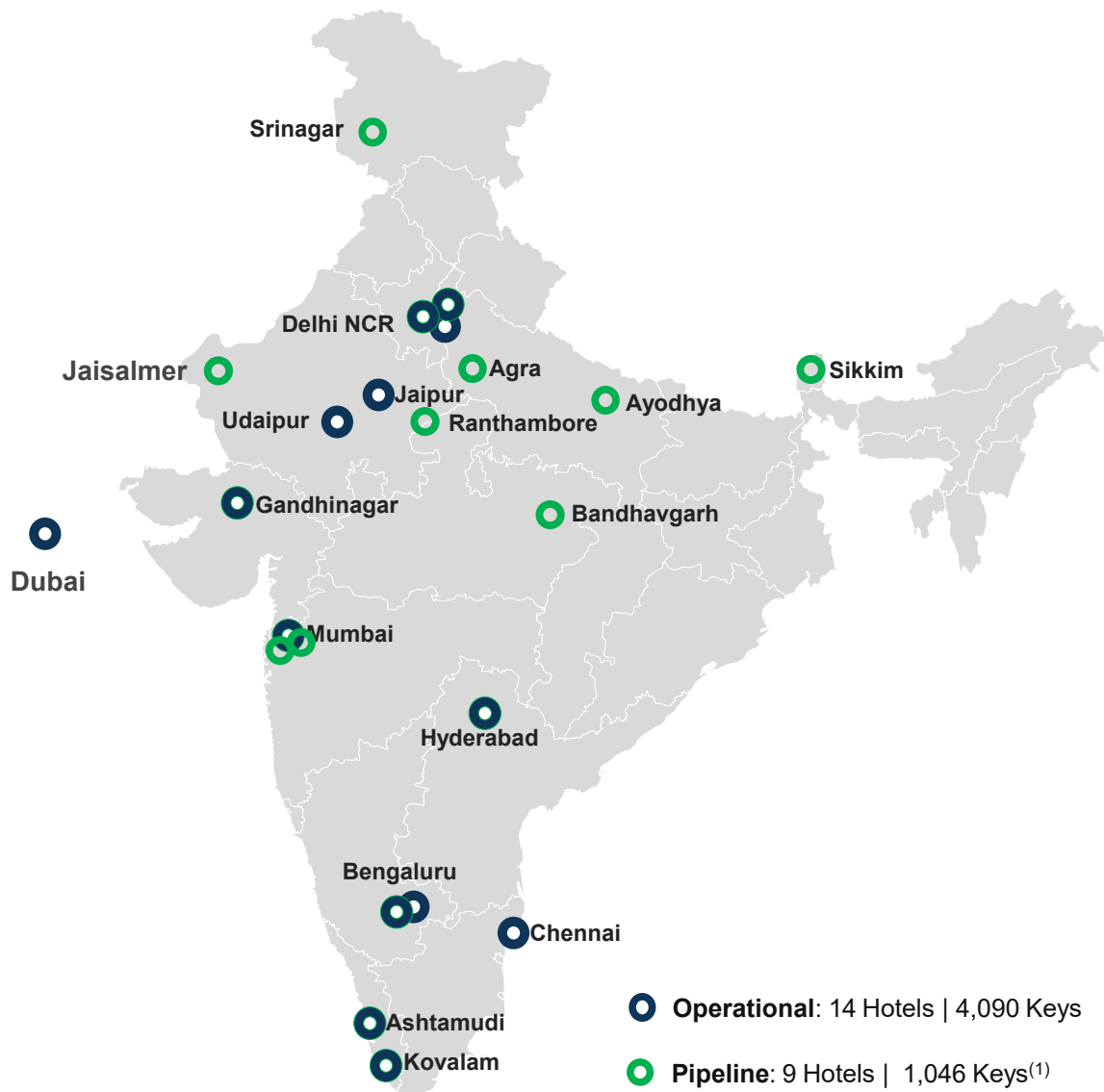
Contribution from
Dubai and Jaisalmer on
stabilized basis

9 Hotels in Pipeline

1,000+ Keys

Firmly on track ;
Construction initiated

Leela Footprint: 5,000+ Luxury Keys Across 23 Properties



23 Properties

14 Operational Properties

+9 Properties in Pipeline

5,136 Keys

4,090 Operational Keys

+1,046 Pipeline Keys

**Signings
in FY26**

- Dubai (546 keys)
- BKC, Mumbai (250 keys)
- Jaisalmer (80 keys)

(1) Including 38 keys under development at The Leela Palace Udaipur

Leela Palaces Hotels & Resorts Limited | Value Proposition



The Brand – Pure play luxury



Demand-Supply CAGR Gap
(4.9% in FY25-28E)

Strong RevPAR Growth
(~3x vs luxury)⁽¹⁾

Strong Growth Pipeline
(1,000+ Keys)

NPS Leadership
(86 in 9MFY26)

**Targeting c. ₹20,000 Mn
FY30 EBITDA**

Asset Enhancement
(Arq By The Leela, Enhanced &
Added 7 F&B and banqueting offerings,
Retail space, Kids club)

The Sponsor & Promoter

Brookfield

**Capital and Network provides
Unique Growth Channels**
(BKC, Mumbai & Palm Jumeirah, Dubai)

**Institutional Ownership
and Governance**

**Asset
Management Culture**

(1) Source: CoStar

1 | Financial Performance

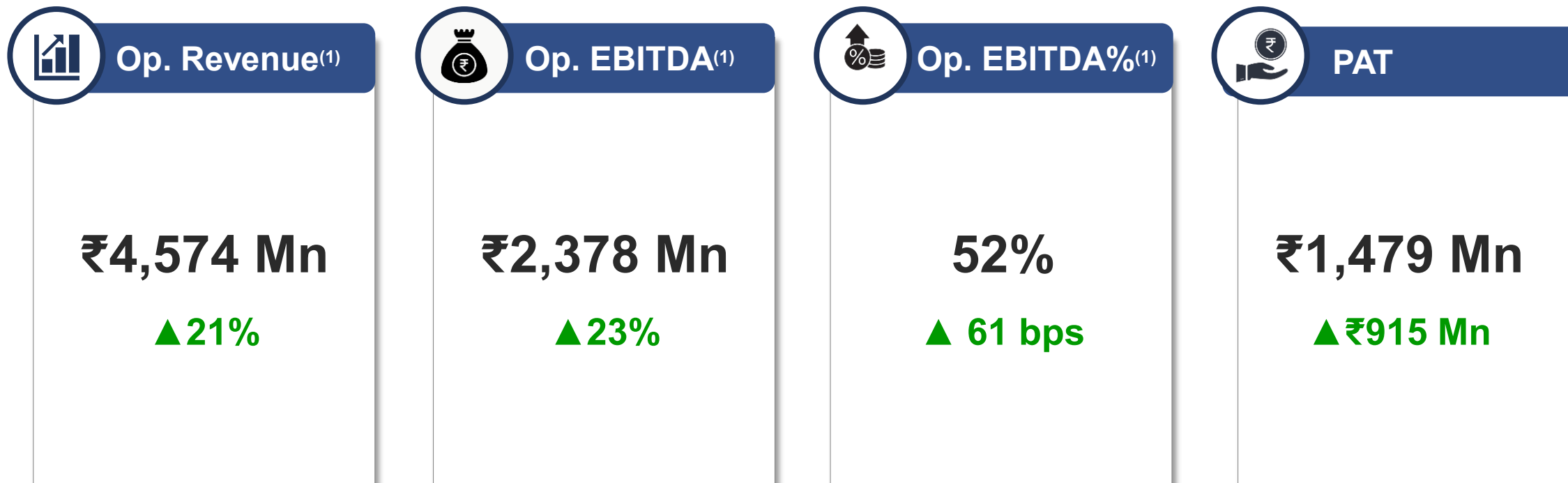
2 | Operational Highlights

3 | Growth Updates

4 | Appendix

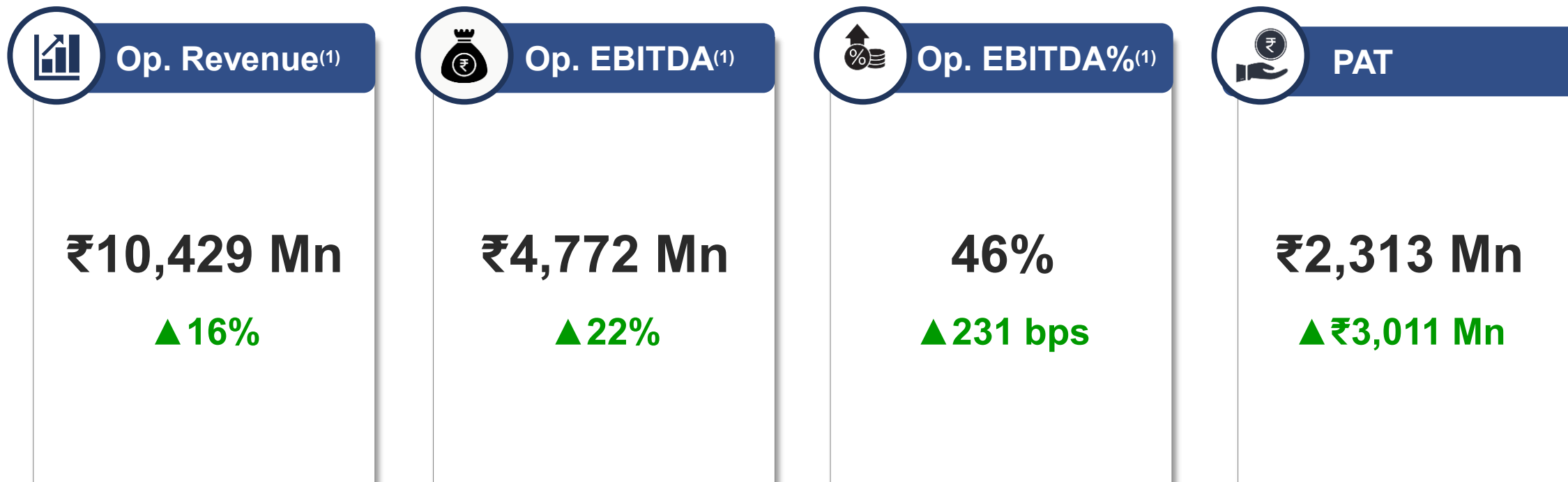


20%+ Growth in Revenue and EBITDA in Q3FY26



(1) Represents Adjusted Operating Revenue & Adjusted Operating EBITDA which excludes treasury income and government grants. Please refer to page 38 for details
Financial figures in the presentation pertain to consolidated financial statements unless specified otherwise

22% EBITDA Growth in 9MFY26



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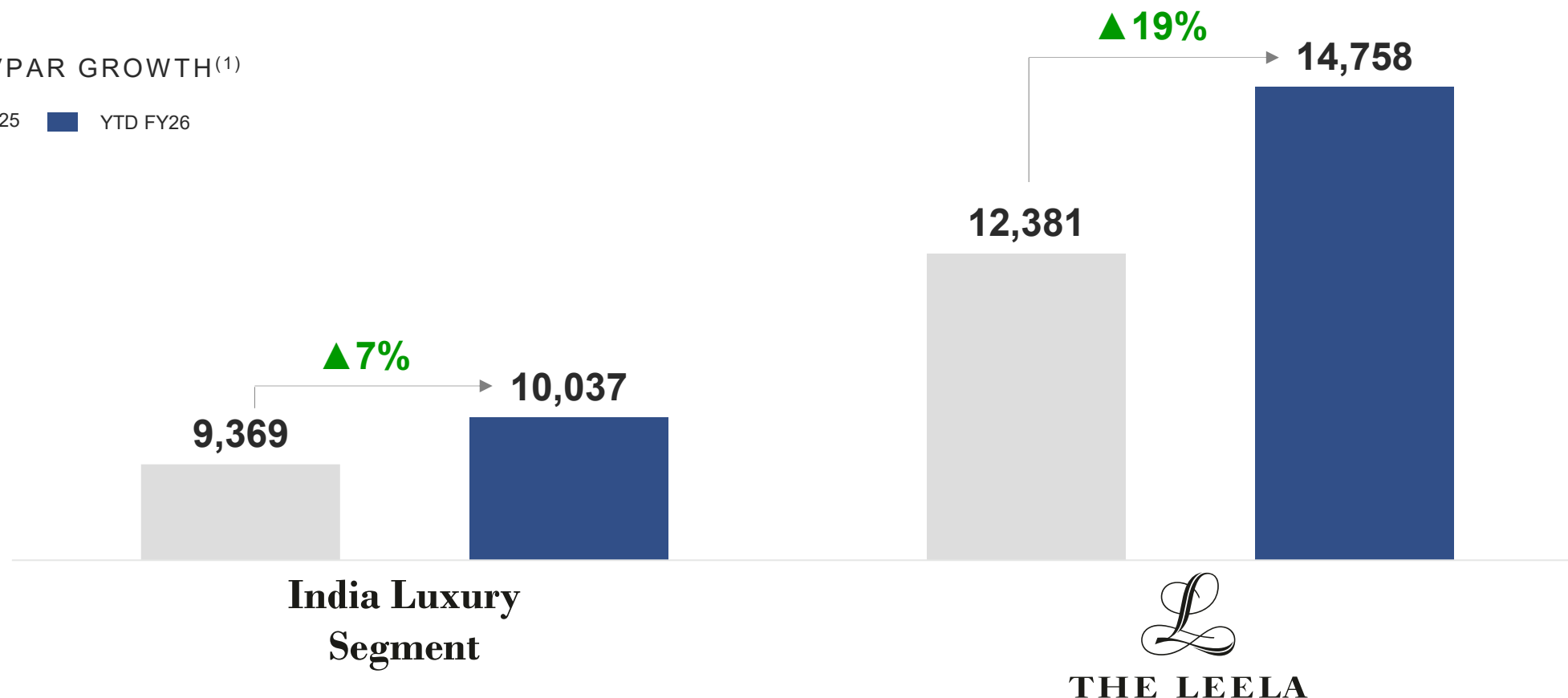
Gained Market Share: Greater Than Luxury Industry Growth

15 pts market share gain vs India luxury → driving a ₹4.7k RevPAR premium

YoY RevPAR Growth⁽¹⁾

YTD FY25

YTD FY26



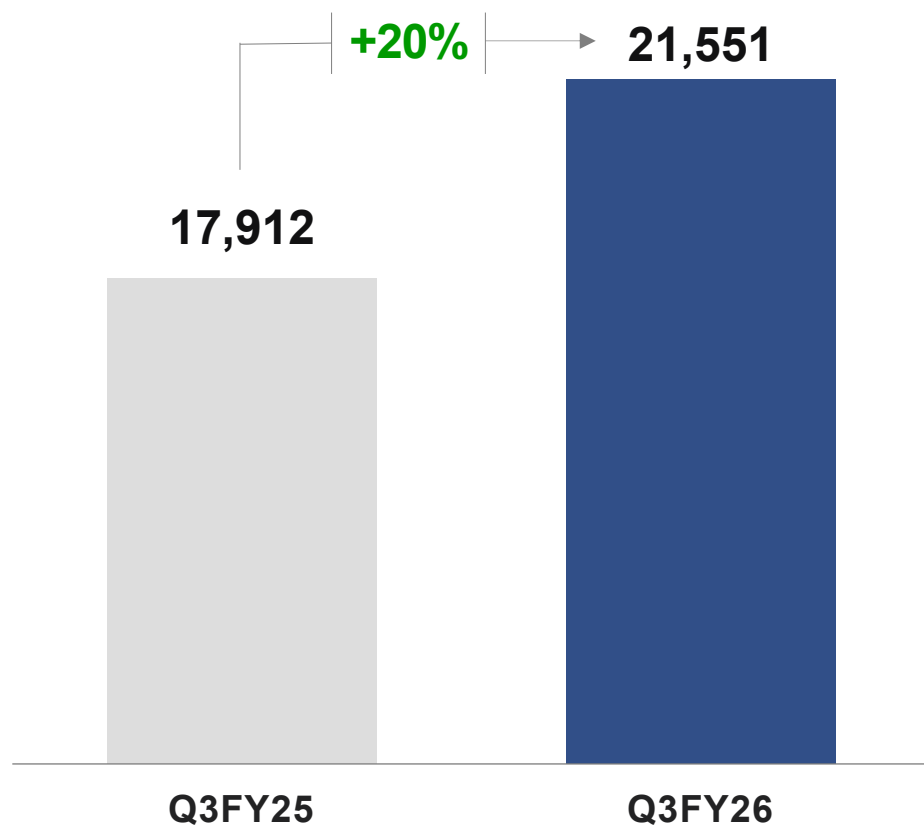
RGI 147 vs 132 LY

Source: CoStar; Details for owned domestic hotels

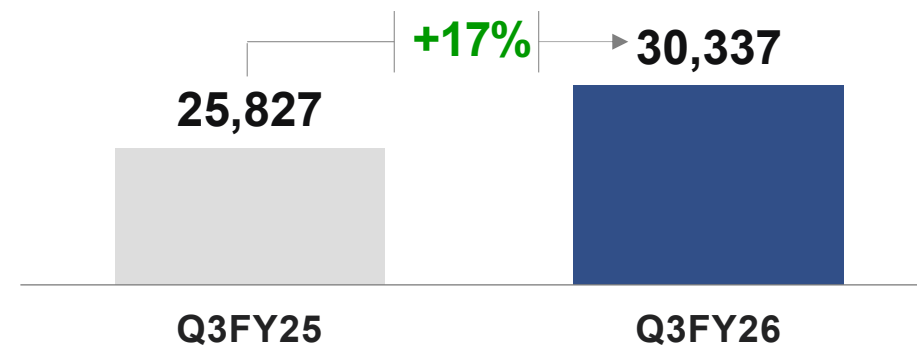
(1) Metrics above, for both The Leela and the India Luxury segment are represented for the period April to November for both 2024 & 2025 as the data pertaining to Dec'25 has not been published as of the date of this presentation

Pure Play Luxury Focus Driving RevPAR Growth of 20%

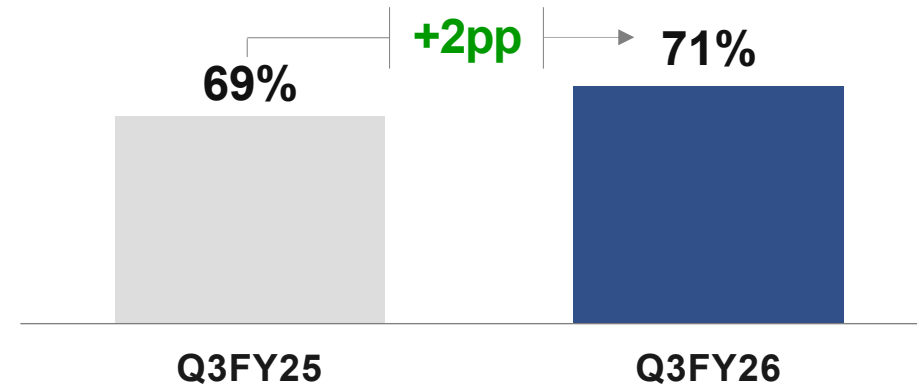
RevPAR (₹)



ADR (₹)

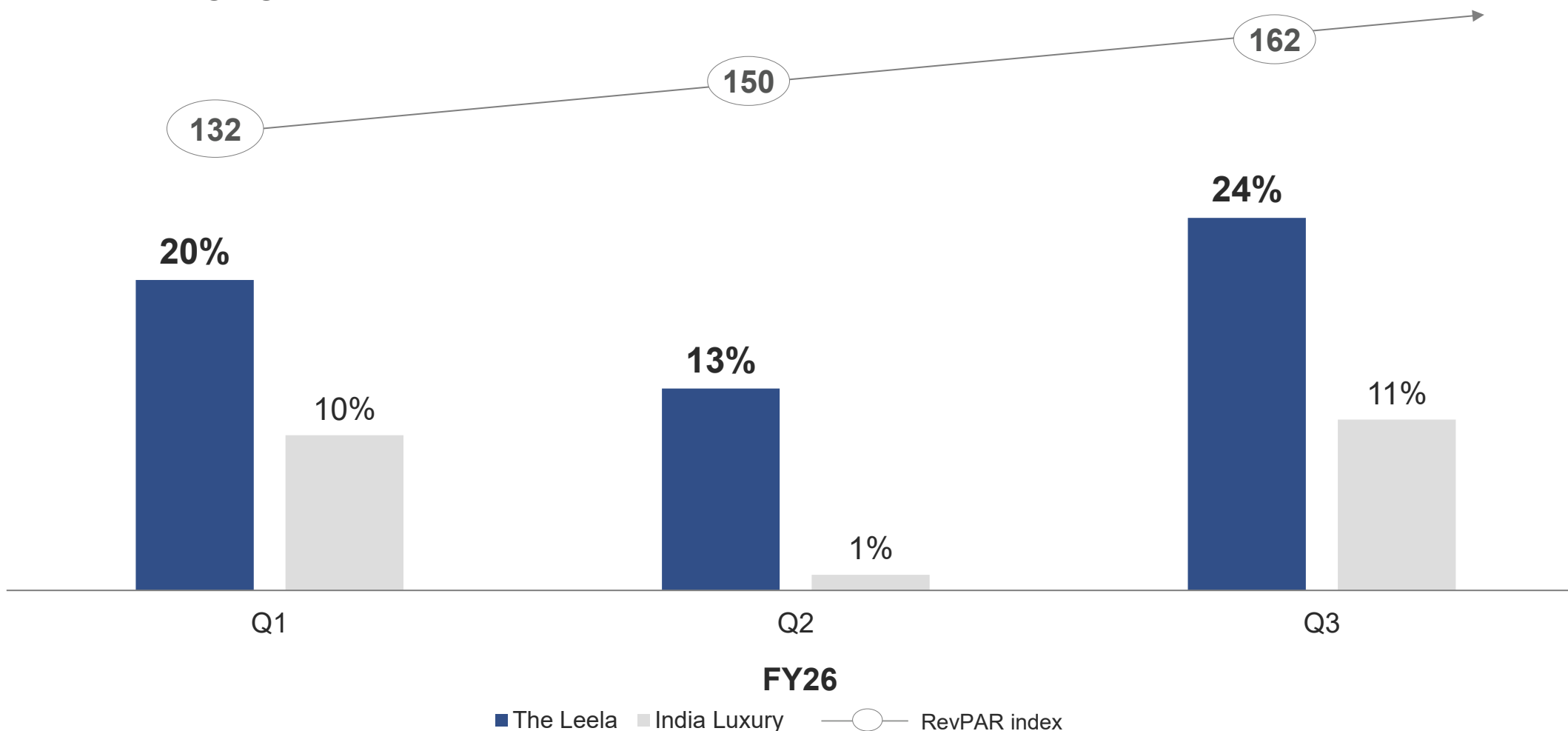


OCCUPANCY (%)



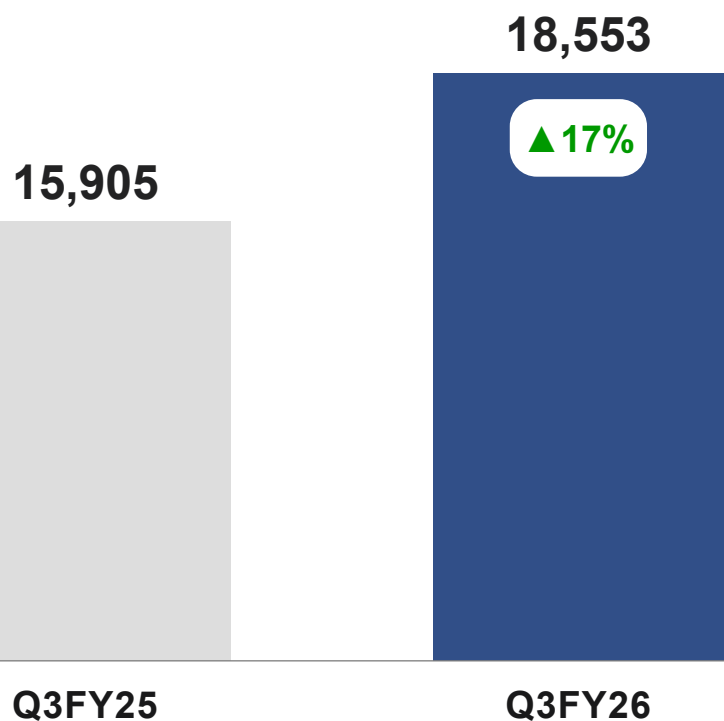
QoQ Consistently Outperforming India Luxury Growth by +2x

YoY REVPAR GROWTH

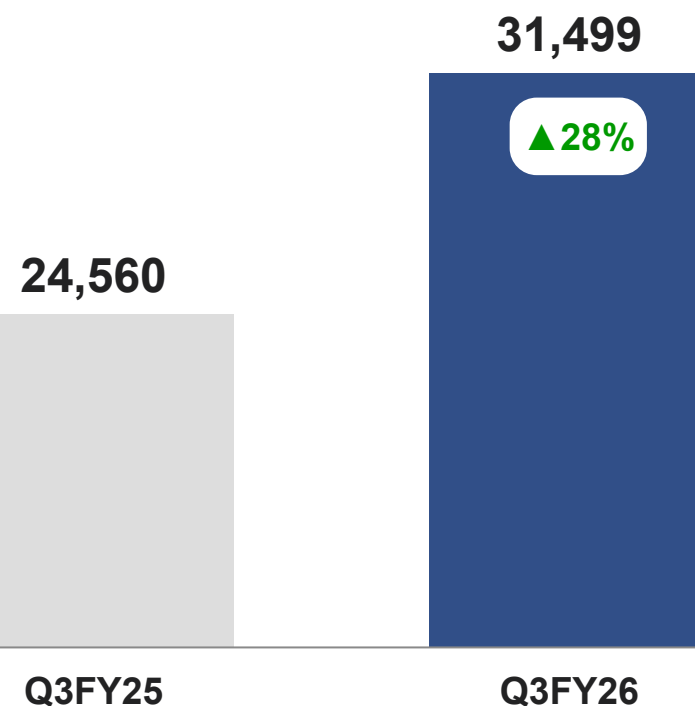


Q3FY26 | Outsized Growth Across City and Resort Hotels

CITY HOTELS REVPAR (₹)



RESORT HOTELS REVPAR (₹)



Occupancy

73%

74%

▲ 112 bps

58%

62%

▲ 352 bps

21% Revenue Growth | Firing On All Cylinders

(₹ in Mn)

Particulars	Q3 FY26	Q3 FY25	Var %
Room Revenue	2,415	2,009	20%
F&B Revenue	1,662	1,288	29%
HMA Fees	219	204	7%
Other Operational Services Revenue ⁽¹⁾	278	273	2%
Operating Revenue⁽¹⁾	4,574	3,774	21%

Q3 FY26 Highlights

Room Revenue

- **Retail segment** grew by +18% YoY
- **Groups segment** grew by +45% YoY
- **Brand.com** surged by 153%

F&B Revenue

- 17% growth in Non-resident footfall in F&B outlets

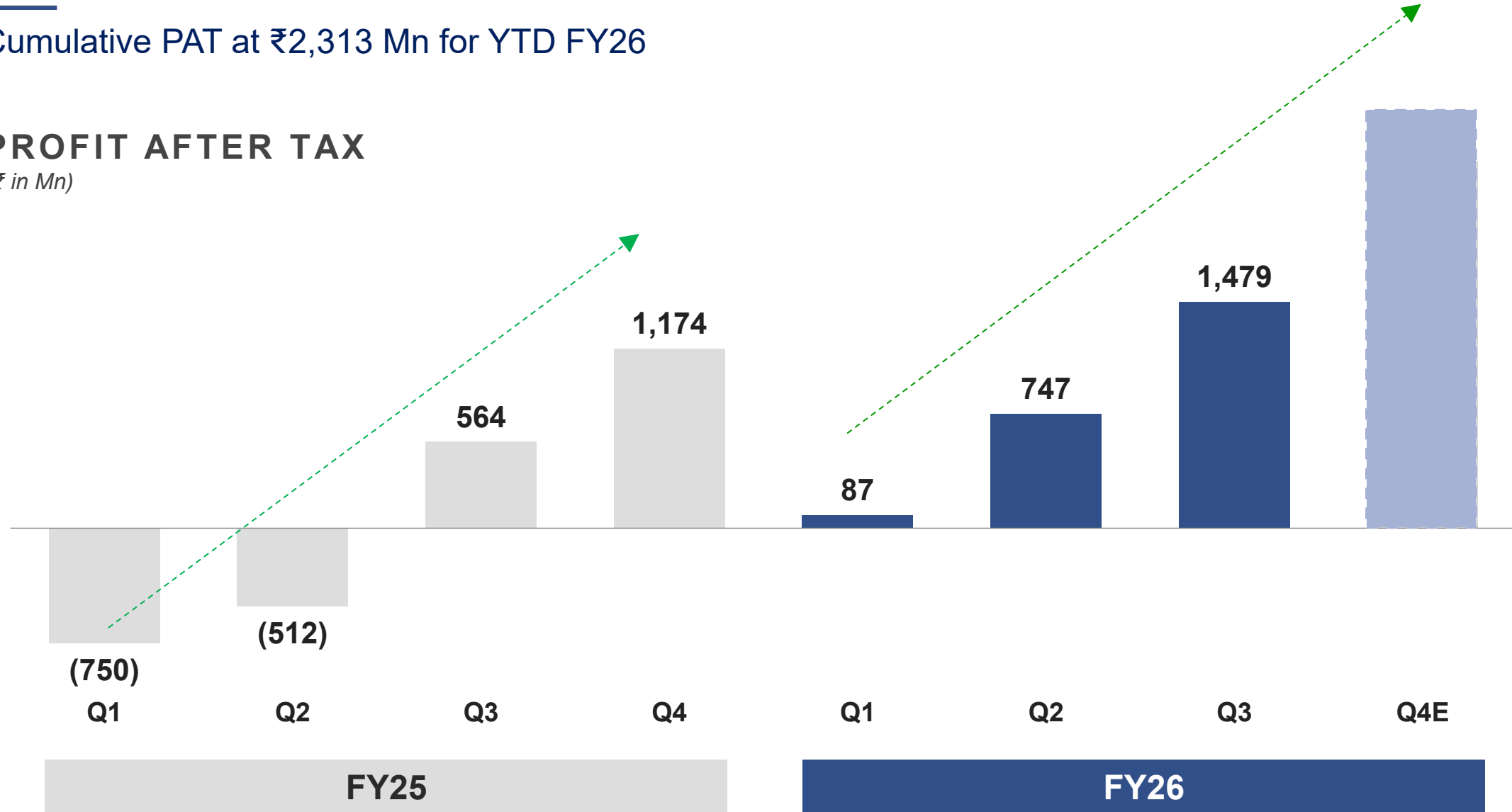
(1) Effective Q1 FY26, rental income and other ancillary services has been reclassified from 'Other Income' to 'Revenue from Operations' being incidental to core hospitality activities. Please refer to page 38 for details.

Five Consecutive Quarters of Positive PAT

Cumulative PAT at ₹2,313 Mn for YTD FY26

PROFIT AFTER TAX

(₹ in Mn)



Note: Quarterly figures for Q1 to Q4 FY25 are basis unaudited financials.
Chart not to scale

22% Growth in Operating EBITDA in 9MFY26

(₹ in Mn)

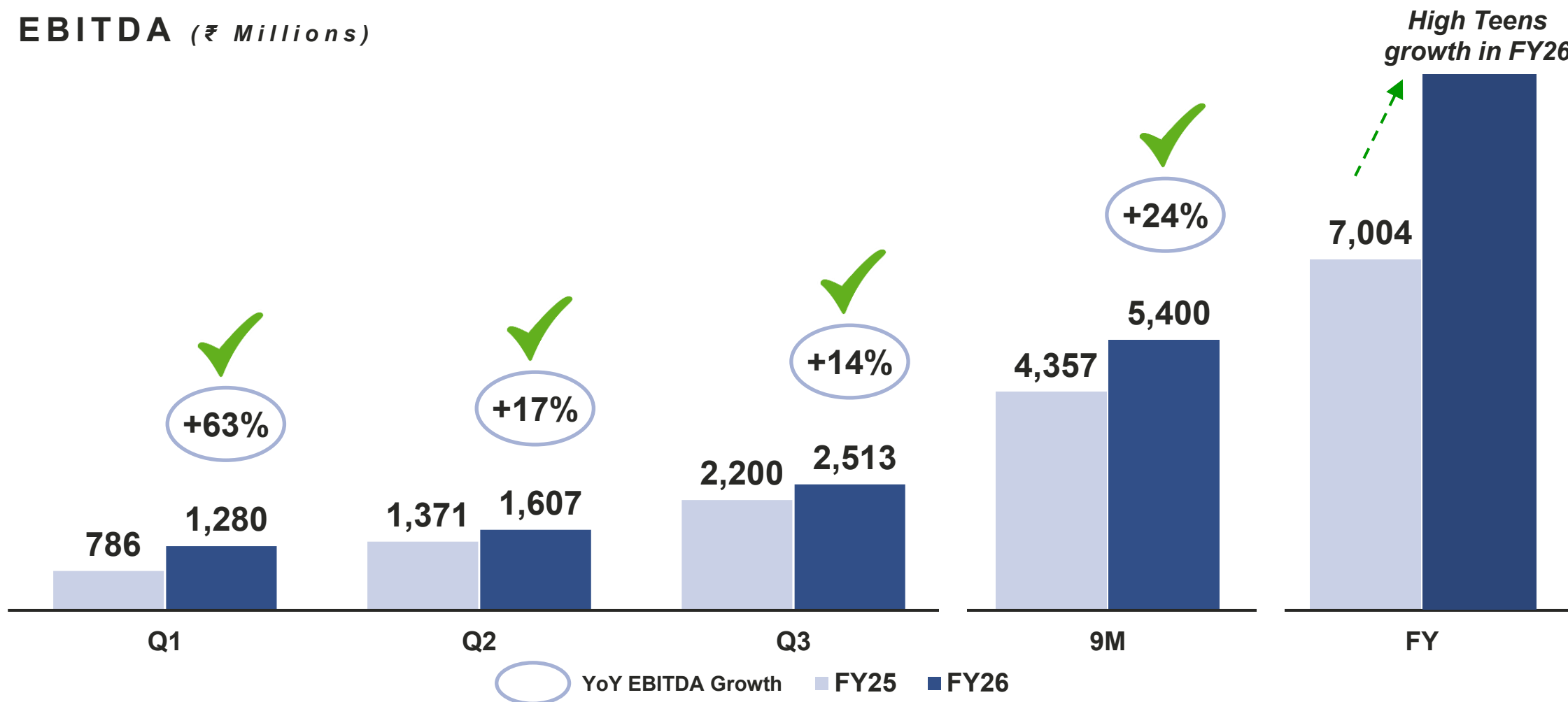
Particulars	Q3 FY26	Q3 FY25	Var.%	9M FY26	9M FY25	Var.%
Revenue from operations	4,574	3,705	23%	10,429	8,759	19%
Other Income	134	330	(59%)	628	679	(8%)
Total Revenue	4,709	4,035	17%	11,056	9,437	17%
EBITDA	2,513	2,200	14%	5,400	4,357	24%
Adjusted Operating Revenue ⁽¹⁾	4,574	3,774	21%	10,429	8,984	16%
Adjusted Operating EBITDA ⁽¹⁾	2,378	1,939	23%	4,772	3,904	22%
Adjusted Operating EBITDA Margin ⁽¹⁾	52%	51%	61 bps	46%	43%	231 bps
Less: Finance costs	394	1,172	(66%)	1,635	3,589	(54%)
Less: Depreciation and amortisation expenses	294	315	(7%)	828	1,089	(24%)
Less: Exceptional item ⁽²⁾	64	-	-	64	-	-
Add: Share of net profit/(loss) of joint ventures	(25)	(2)	-	(48)	(4)	-
Profit/(Loss) before tax	1,735	711	144%	2,825	(325)	-
Less: Total tax expense/(credit)	256	147	75%	511	372	37%
Profit/(Loss) for the period	1,479	564	162%	2,313	(698)	-

(1) Adjusted Operating Revenue & Adjusted Operating EBITDA excludes treasury income and government grants. Please refer to page 38 for details

(2) Exceptional item pertains to impact of new labour codes

Setting Our Own Benchmarks and Beating Them

EBITDA (₹ Millions)



1 | Financial Performance

2 | Operational Highlights

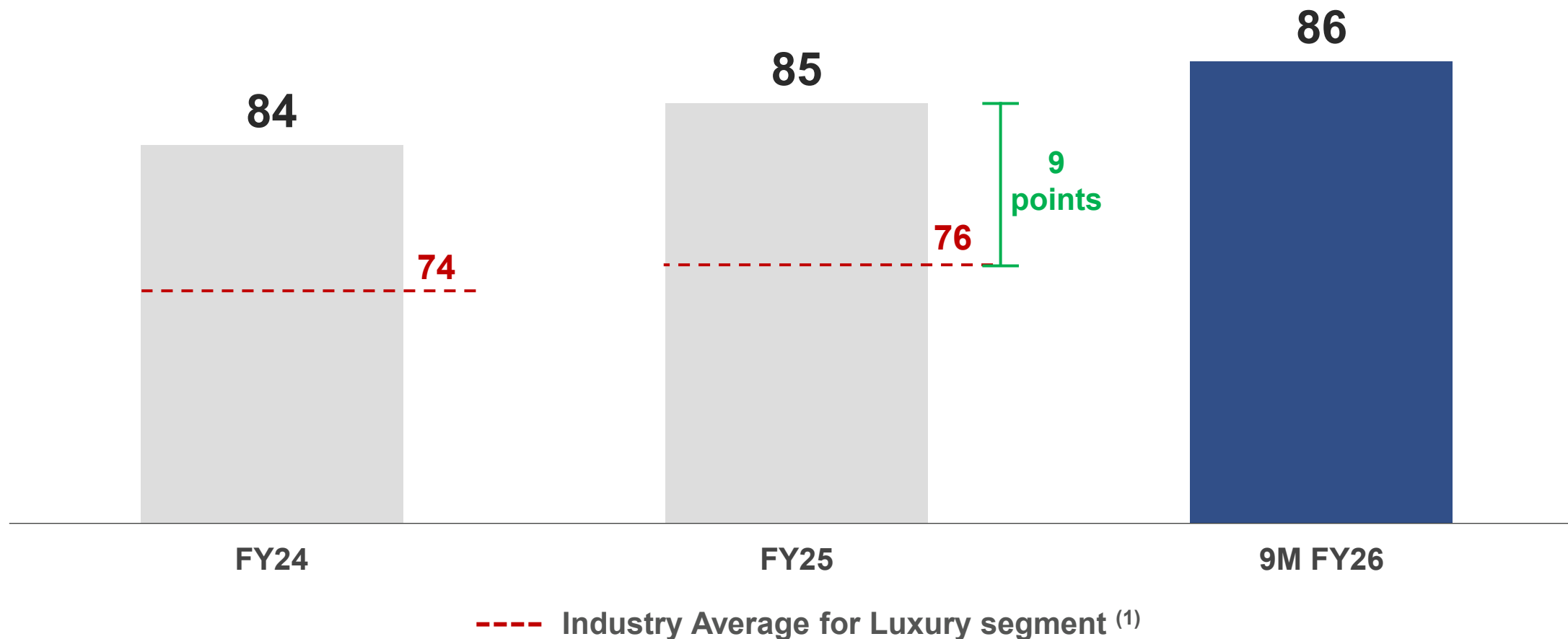
3 | Growth Updates

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Consistently Delivering Higher NPS Than Luxury Industry

NET PROMOTER SCORE – PORTFOLIO HOTELS





Best in India The Leela Palace Udaipur



**Robb Report Hongkong
Best of the Best 2026 Travel**



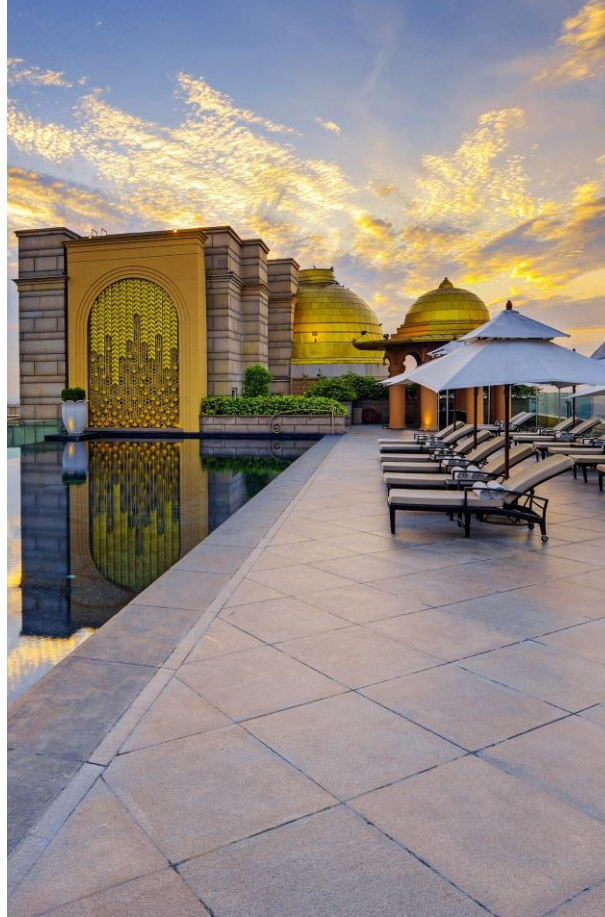
#1 Best Resort in India The Leela Kovalam



**Condé Nast Traveler, UK Readers'
Choice Awards 2025**



**The Leela Palace
Udaipur**



**The Leela Palace
New Delhi**



**The Leela Palace
Chennai**



**The Leela Palace
Jaipur**

Condé Nast Traveler, US Readers' Choice Awards 2025

Condé Nast Traveler, UK Readers' Choice Awards 2025



Michelin Recognition



The Leela Palace
New Delhi



(2 Michelin Keys)



The Leela Palace
Jaipur



(2 Michelin Keys)



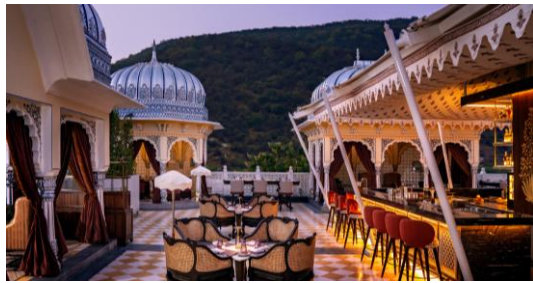
The Leela Palace
Chennai



(1 Michelin Key)

The Leela Palace Jaipur : Enhanced for Luxury

Multi-generational travel focus drives 27% RevPAR growth YoY in Q3FY26 at The Leela Palace Jaipur



Amber Terrace
(Roof Top Bar)

✓ Q3 FY26

Jamavar
(Specialty Restaurant)

✓ Q3 FY26



The Aravalli Dining Room

✓ Q3 FY26

Aujasya Spa

✓ Q3 FY26



The Leela Palace Jaipur

Villas, Kids Club and Gym

⌚ Q4 FY26



Peacock Lounge

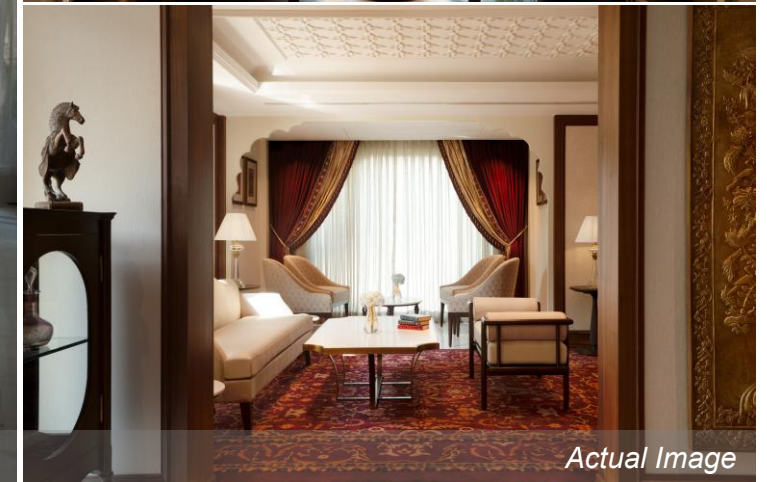
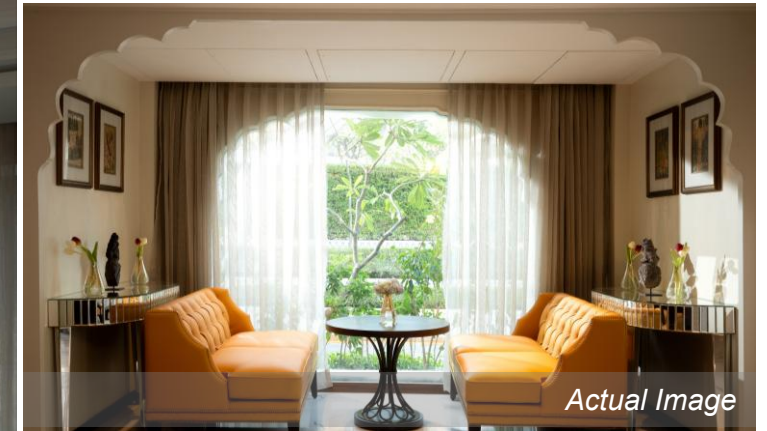
✓ Q3 FY26

Value Driver | Peacock Lounge at The Leela Palace Jaipur

A royal club lounge for villa guests by day and transforms into a mediterranean restaurant by night



Launched in Dec'25



Value Driver | The Aravalli Dining Room at The Leela Palace Jaipur

A global cuisine atelier set against the tranquil backdrop of the ancient Aravalli hills



Actual Image

Launched in Dec'25



Actual Image

Value Driver | Amber Terrace at The Leela Palace Jaipur

Monetising idle space - all new rooftop bar with spectacular views of the Aravalli mountain ranges

BEFORE



AFTER



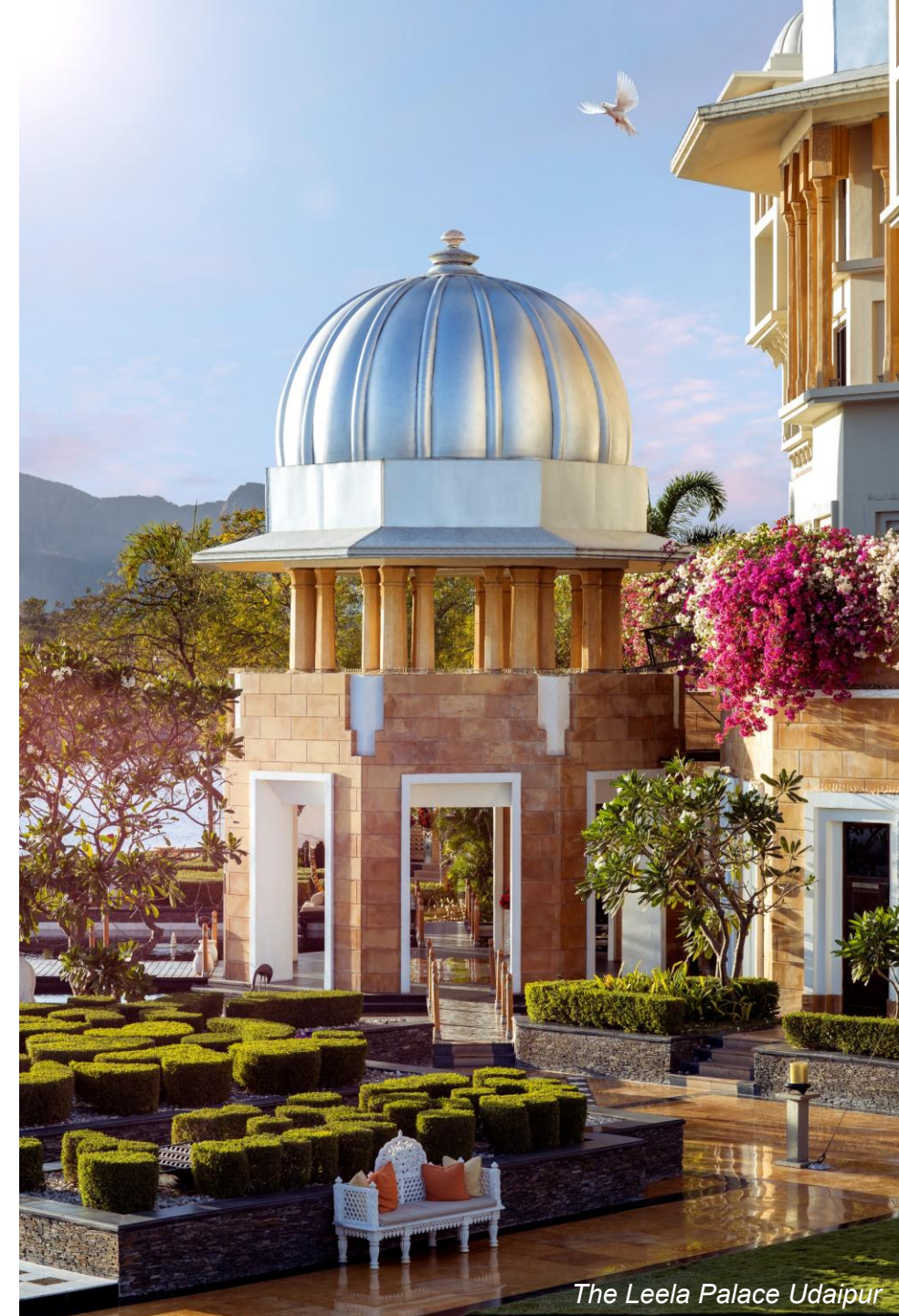
Launched in Dec'25 | ~25% YoC

1 | Financial Performance

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Growth Levers Firmly in Place for Outsized Growth

FY26

- International expansion - Dubai
- Arq By The Leela – 3 Clubs across Bengaluru, Delhi and Chennai
- Refurbishment & addition of 7 F&B outlets
- ~33k sq ft luxury retail space at Bengaluru
- New MICE space (~6.5k sq ft) at New Delhi
- Jaipur villas upgrade
- Solar Plant Chennai 2.25MW

FY27

- Stabilisation of FY'26 growth levers
- The Leela Jaisalmer
- The Leela Luxury Residences Mumbai
- Arq By The Leela, Mumbai
- The Leela Sikkim
- New world class wellness facility in Bengaluru

FY28

- Stabilisation of FY'27 growth levers
- HMA fees from Dubai
- 33 Keys at Udaipur (Capacity expansion)
- The Leela Palace Agra
- The Leela Ranthambore
- The Leela Bandhavgarh
- The Leela Ayodhya
- The Leela Srinagar

FY25 EBITDA
₹7,004 Mn



Strategic Growth Every Quarter Since Listing

Committed expansion to 5,136 keys



(1) HMA – Hotel Management Agreement
(2) Stabilised EBITDA on attributable basis including HMA fees

The Leela Dubai | Highly Accretive Deal

Transaction successfully closed – The Leela now holds 25% equity stake.

Hotel to be rebranded under management contract with The Leela by 2027 with potential fee of ₹ 670M



\$70M
Equity
Investment ⁽²⁾⁽³⁾

2-3 yrs
Full payback⁽⁴⁾

c.₹ 670M
HMA Fee ⁽¹⁾



c.₹ 1,150M
EBITDA⁽¹⁾⁽²⁾

c.₹ 1,820M
Annual Earnings⁽¹⁾⁽²⁾

Note: 1USD = INR 88.20

(1) On a stabilised basis for Hotel

(2) Pertains to Leela's share

(3) The total investment of \$70M comprises \$49M for acquisition and \$21M for Capex. This also includes equity investment towards Residences.

(4) Equity payback through sale of residences

The Leela Palace BKC | Tapping Luxury Demand in Mumbai CBD



Investment metrics

~₹8,000M
Capex ⁽¹⁾

~50%
Equity

~50%
Non-recourse
project debt

Return metrics

c.₹ 1,550M
Annual Earnings⁽²⁾

c. 1,200M
EBITDA

c. 350M
HMA Fee

Optimizing capital allocation for near term accretive acquisition

(1) Leela's share of Capex
(2) Leela's share on stabilised basis

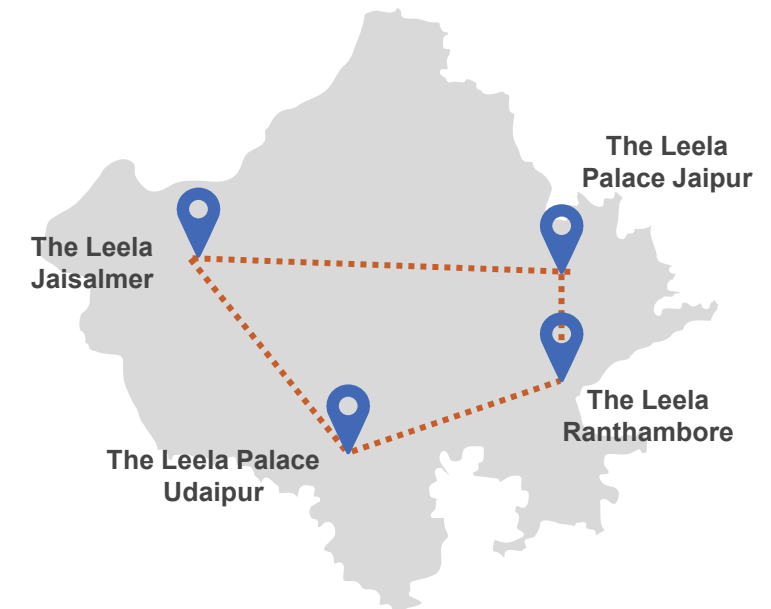
Management Contract | The Leela Jaisalmer

Binding agreement signed to manage **The Leela Jaisalmer**: An 80-key luxury hotel nearing completion, further strengthening our footprint in Rajasthan (Operational by Mid-FY27)










Resort outperformance underscores robust tourism tailwinds and long-term upside

The Leela's presence in the state of Rajasthan



On Track for 1,000+ Keys Addition

Hotel	Keys	Type	Timelines	Progress
Srinagar	170	Owned	FY28	
Agra	99	Owned	FY28	
Ranthambore	76	Owned	FY28	
Bandhavgarh	30	Owned	FY28	
Ayodhya	100	Owned	FY28	
Mumbai BKC	250	Owned	FY30	Lease premium being paid in installments, design finalisation and site work preparation in process
Sikkim	140	Managed	FY27	
Mumbai Waterstone	63	Managed	FY27	
Jaisalmer	80	Managed	FY27	Constructed property. Leela branding in progress
Total	1,008			

“Atithi Devo Bhava (Guest is God)”



THE LEELA
PALACES HOTELS RESORTS

1 | Financial Performance

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ESG – Strategic Initiatives

Creating shared value with purpose partnerships

Leela Ke Phool

2.2 MT
of floral waste
upcycled



Jalinga Tea

48%
Tea sourced from a
carbon-neutral,
organic estate



Leela's Ceremonial Rituals

50
Local artists
supported daily



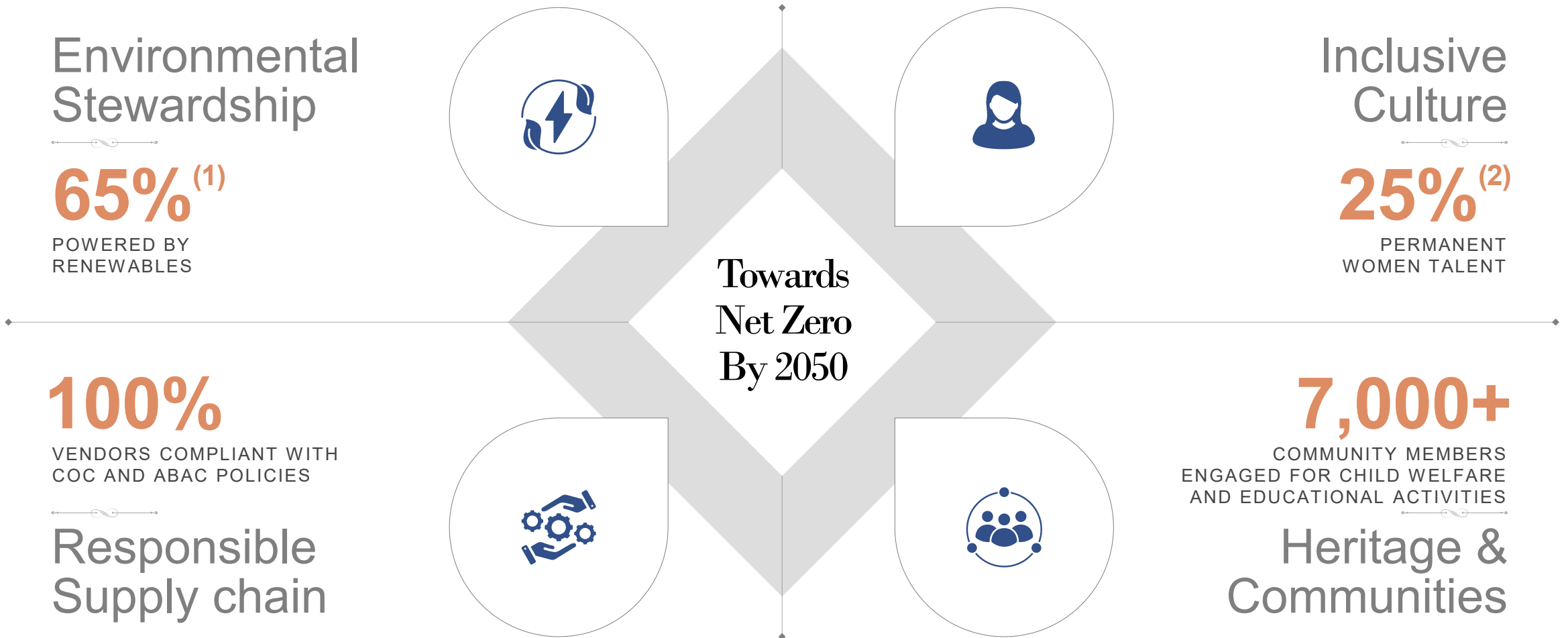
JMGU – Women Empowerment

~125K
embroidered jute
bags procured locally



ESG – Growing Responsibly

Continued success towards our net zero goal



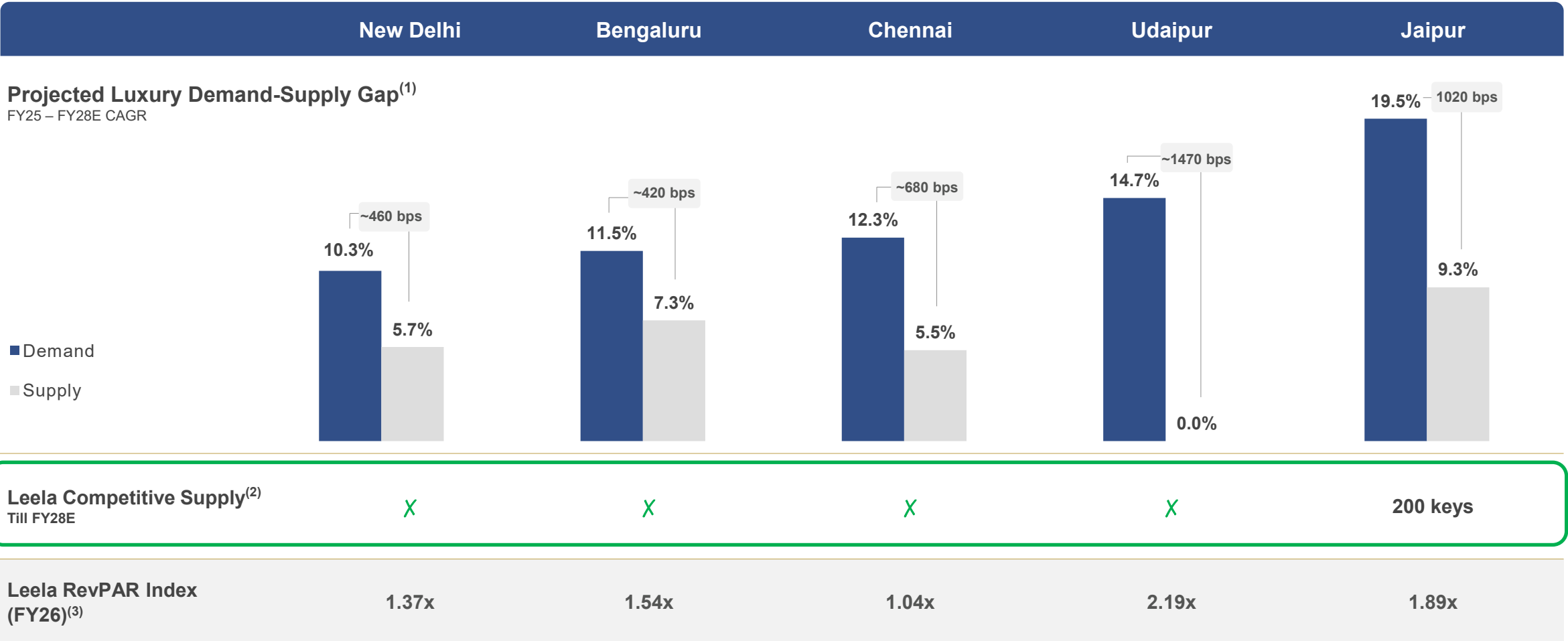
Note: COC – Code of Conduct | ABAC – Antibribery and Anti Corruption Policy

(1) Pertains to April - December 2025.

(2) For Permanent workforce

Attractive Fundamentals Supporting Same-Store Growth

Located in markets with attractive demand and supply fundamentals



(1) HVS Industry data - Demand-Supply Gap and Leela Competitive supply dated July 25

(2) Comparable luxury supply within the micro-market

(3) Source: CoStar; Pertaining to Apr to Nov 25 ; Compared to Luxury segment for Bengaluru, New Delhi and Chennai; Compared to Luxury and Upper Upscale for Udaipur and Jaipur

Reconciliation to Operational EBITDA

(₹ in Mn)

Particulars	Q3 FY26	Q3 FY25	YoY Growth	9M FY26	9M FY25	YoY Growth
Reported Total Revenue (A)	4,709	4,035	17%	11,056	9,437	17%
Less: Other Income	(134)	(330)		(628)	(679)	
Reported Revenue from Operations (B)	4,574	3,705		10,429	8,759	
Adj: Rental and other operating revenue ⁽¹⁾	NA	70		NA	226	
Adjusted Operating Revenue (C)	4,574	3,774	21%	10,429	8,984	16%
Reported EBITDA (D)	2,513	2,200	14%	5,400	4,357	24%
EBITDA Margin (D) / (A)	53.4%	54.5%		48.8%	46.2%	
Adjusted Operating EBITDA (E)	2,378	1,939	23%	4,772	3,904	22%
Adjusted Operating EBITDA Margin (E) / (C)	52.0%	51.4%		45.8%	43.5%	

(1) Effective Q1FY26, retail rental revenue from hotels and other ancillary services has been reclassified from 'Other Income' to 'Revenue from Operations' being incidental to core hospitality activities

Our Journey So Far | Key Quarterly KPIs

Operating Metrics	Units	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26
Occupancy	%	58.7%	62.0%	69.1%	78.0%	59.7%	64.9%	69.4%	77.6%	63.6%	68.7%	71.0%
ADR	₹	16,148	19,027	23,224	24,127	16,698	18,042	25,827	27,918	18,817	19,290	30,337
RevPAR	₹	9,475	11,790	16,052	18,808	9,975	11,712	17,912	21,678	11,963	13,262	21,551
RevPAR Premium (vs India Luxury segment)		1.2 x	1.4 x	1.4 x	1.5 x	1.2 x	1.3 x	1.4 x	1.5 x	1.3 x	1.5 x	1.6x ⁽¹⁾

Note: RevPAR Premium source: CoStar

(1) Pertains to period Oct-Nov 25 for owned domestic portfolio

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