



VENTIVE
HOSPITALITY

Date: February 02, 2026

To, National Stock Exchange of India Corporate Service Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai -400051 NSE Symbol: VENTIVE	To, BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda bldg., P.J. Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544321
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 for Investor / Analyst Presentation.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith a copy of the presentation for the Conference Call scheduled to be held i.e. on Tuesday, February 03, 2026 at 4.00 p.m. (IST), in respect of the Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2025.

Request you to take same on record.

Thanking You,

For VENTIVE Hospitality Limited

Pradip Bhatambrekar
Company Secretary and Compliance Officer
Membership No: A25111

VENTIVE HOSPITALITY LIMITED

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006

cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638

Tel.: +9120 6906 1900 | Fax: +9120 6906 1901

(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)



Q3 FY 2026
Earnings Update

2nd February 2026



Water Villas, Anantara Dhigu Maldives Resort

Disclaimer



“

All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are based on proforma financial statements for FY25 unless otherwise specified.

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations.

These risks and uncertainties include, but are not limited to macroeconomic factors, geopolitical events affecting tourism and business travel, regulatory environment, our ability to manage growth, competition within the industry, various factors which may affect our profitability, such as, our ability to attract and retain highly skilled professionals, reduced demand for office space, our ability to successfully complete and integrate potential acquisitions, political instability, legal restrictions on raising capital, cyclical and operating risks associated with the hospitality sector.

Ventive Hospitality Limited ("VHL"/"Company") may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

”



VENTIVE

HOSPITALITY LIMITED

YEAR of VENTIVE HOSPITALITY



One Year Of Ventive Hospitality

4th largest listed hospitality company in terms of FY25 EBITDA



DEC
2024



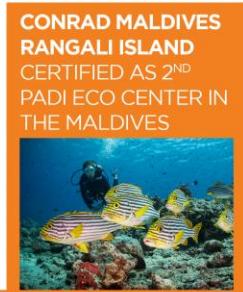
Crisil
Ratings

AA RATING WITH A
STABLE OUTLOOK
FROM CRISIL

APR
2025



JUL
2025



SEP
2025

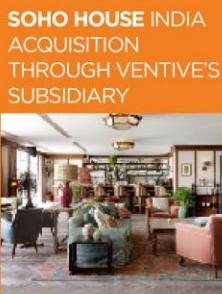
"The PADI Eco Center recognition for Conrad Maldives Rangali Island underscores our commitment to protecting marine ecosystems while shaping the future of responsible travel. We are proud of Conrad for leading the way in sustainability across the Maldives."
Mr. Ranjit Batra
CEO, Ventive Hospitality Limited



SEP
2025



OCT
2025



SOHO HOUSE INDIA
ACQUISITION
THROUGH VENTIVE'S
SUBSIDIARY

VENTIVE
HOSPITALITY DEBUTS
VENTIVE CROWN,
India's first unified,
cross-brand culinary
recognition platform
bringing an entire
luxury hotel portfolio
together to honour
excellence.

NOV
2025



VENTIVE
HOSPITALITY'S
Year at a Glance

13 OPERATIONAL
HOTELS
WORLDWIDE

2178 KEYS AND
GROWING

3 COUNTRIES
6 HOSPITALITY
PARTNERS

70 + F&B
OFFERINGS

DEC
2025



Milestones
Crossed

INR 2000+Cr
FY25 Revenue

INR 1000+Cr
FY25 EBITDA

5 Quarters
Consecutively for PAT Positive

Key Performance Highlights Q3 FY26



EBITDA growth

▲ **54%**

Hospitality segment

ADR growth

▲ **17%**

India hospitality

EBITDA Margin
growth

▲ **5 pp**

Hospitality segment

PAT growth

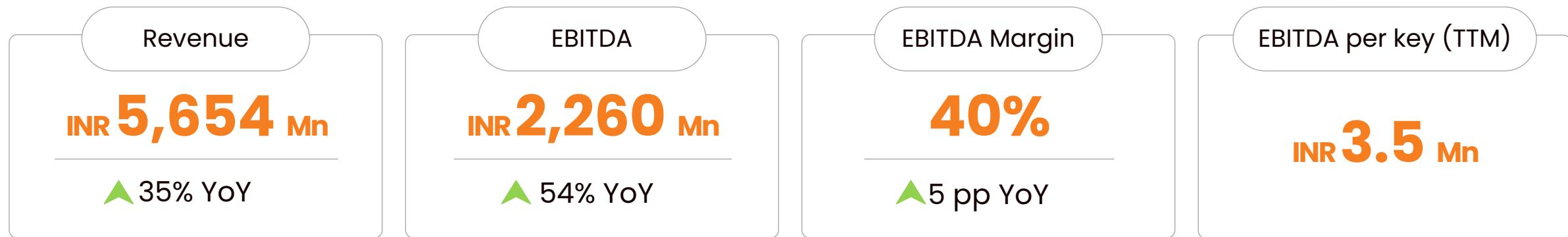
▲ **305%**

Consolidated

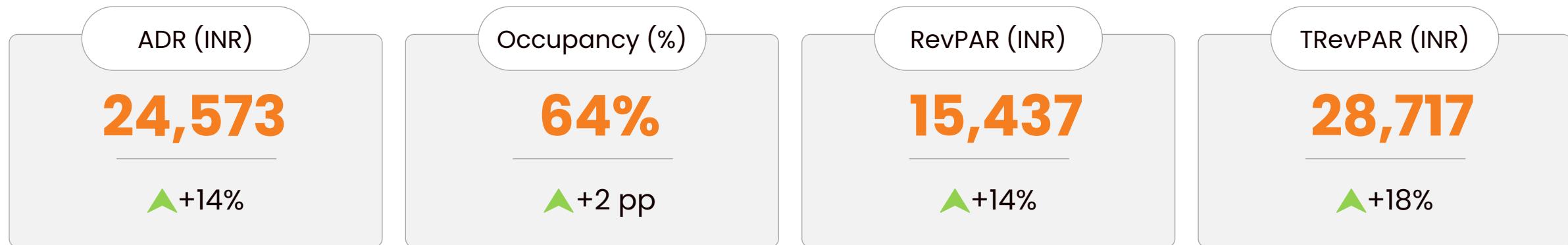
Q3 FY26 Consolidated Hospitality Highlights



Consolidated hospitality



Consolidated hospitality KPIs



- Raaya by Atmosphere operates under an all-inclusive concept and therefore is excluded from ADR & RevPAR metrics. Included in TRevPAR & Occupancy metrics.
- Same store revenue growth and EBITDA growth excluding Raaya and Hilton Goa are 17% and 34%, respectively

Q3 FY26 India Hospitality Highlights



India hospitality



India hospitality KPIs



- Same store revenue growth and EBITDA growth excluding Hilton Goa are 17% and 31%, respectively

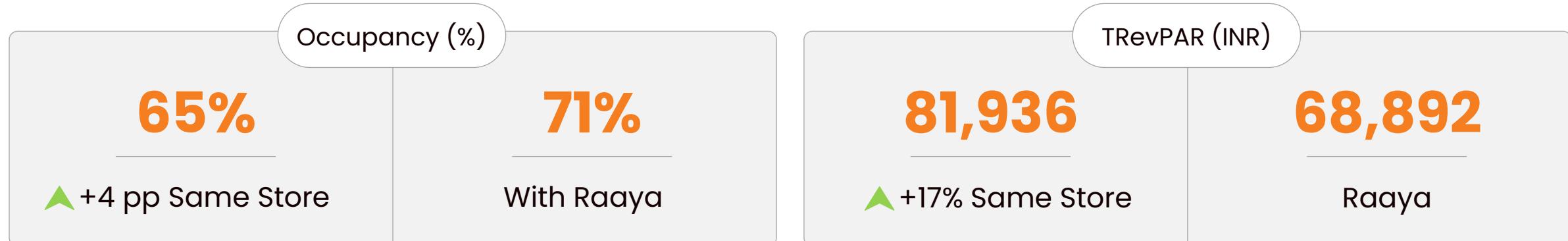
Q3 FY26 International Hospitality Highlights



International hospitality



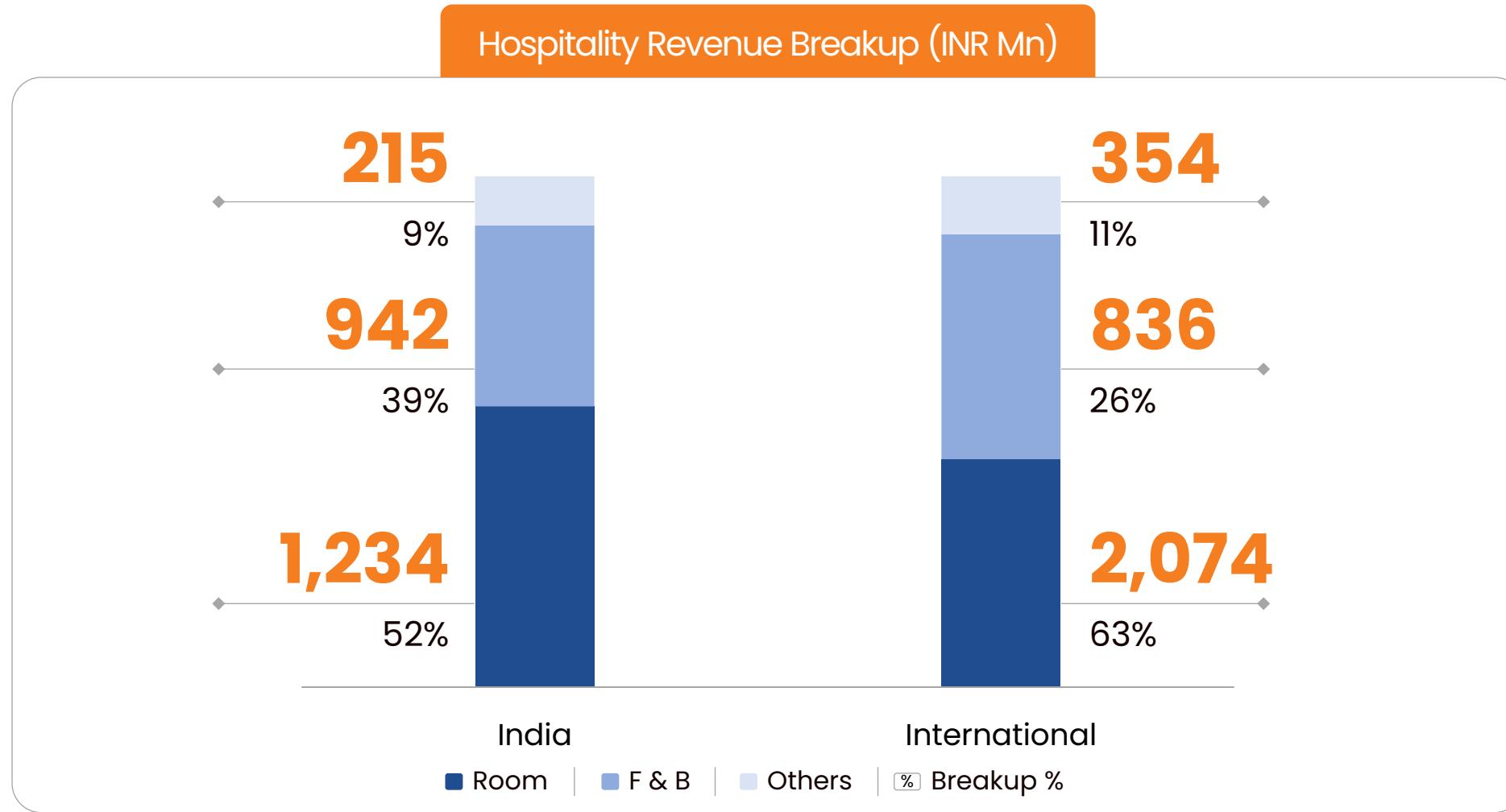
International hospitality KPIs



- Effective January 1, 2025, the company acquired control of KIRPL, which owns Raaya by Atmosphere. Previously accounted for as a joint venture, Raaya by Atmosphere operates under an all-inclusive concept at a lower price point than our ultra-luxury resorts.
- Same store revenue growth and EBITDA growth excluding Raaya are 17% and 38%, respectively

Q3 FY26 Revenue Breakup

India and international hospitality



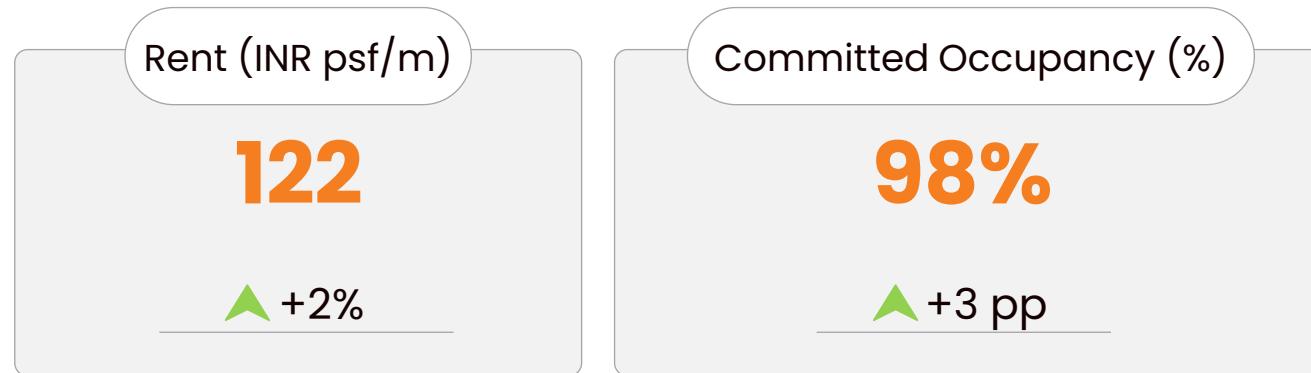
Q3 FY26 Annuity Highlights



Annuity

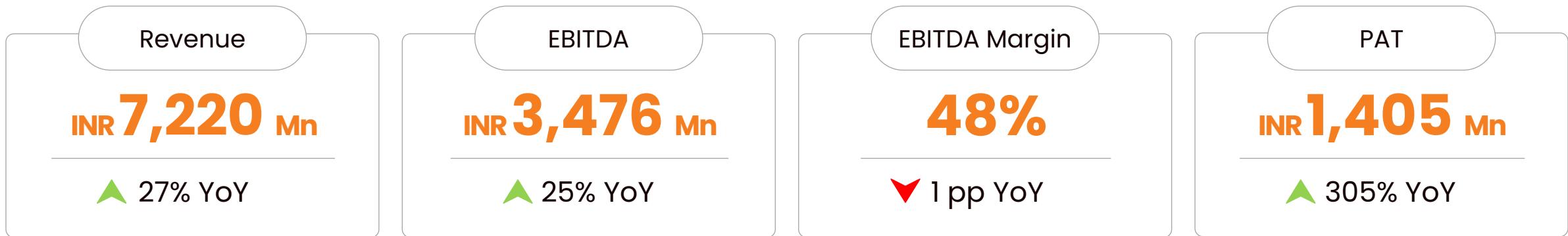


Annuity highlights



Q3 FY26 Consolidated Highlights

Consolidated



Ampersand Raaya by Atmosphere, Maldives

- Revenue & EBITDA includes non-recurring foreign exchange gain of INR 169.4 Mn

9M FY 2026

Financial Highlights



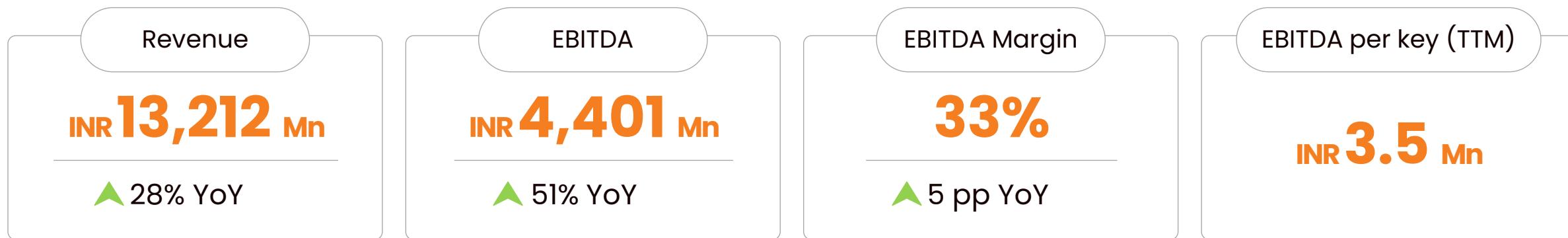
The Living Room, Naladhu Private Island, Maldives

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9M FY26 Consolidated Hospitality Highlights



Consolidated hospitality



Consolidated hospitality KPIs



- Raaya by Atmosphere operates under an all-inclusive concept and therefore is excluded from ADR & RevPAR metrics. Included in TRevPAR & Occupancy metrics.
- Same store revenue growth and EBITDA growth excluding Raaya and Hilton Goa are 14% and 37%, respectively

9M FY26 India Hospitality Highlights



India hospitality



India hospitality KPIs



- Same store revenue growth and EBITDA growth excluding Hilton Goa are 15% and 35%, respectively

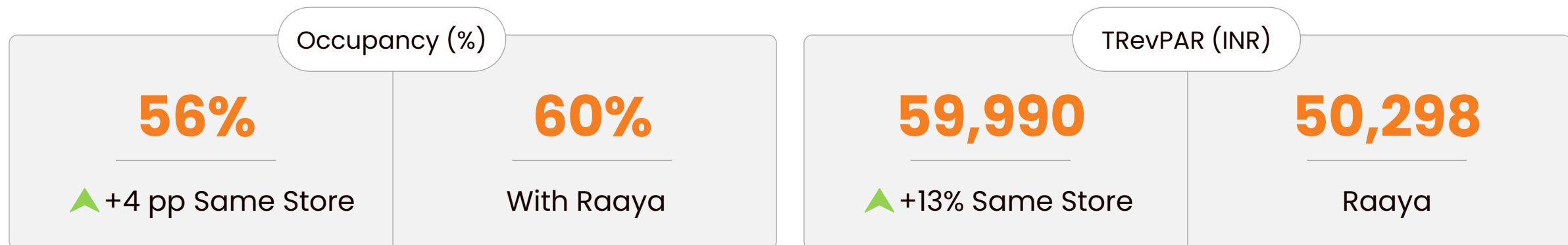
9M FY26 International Hospitality Highlights



International hospitality



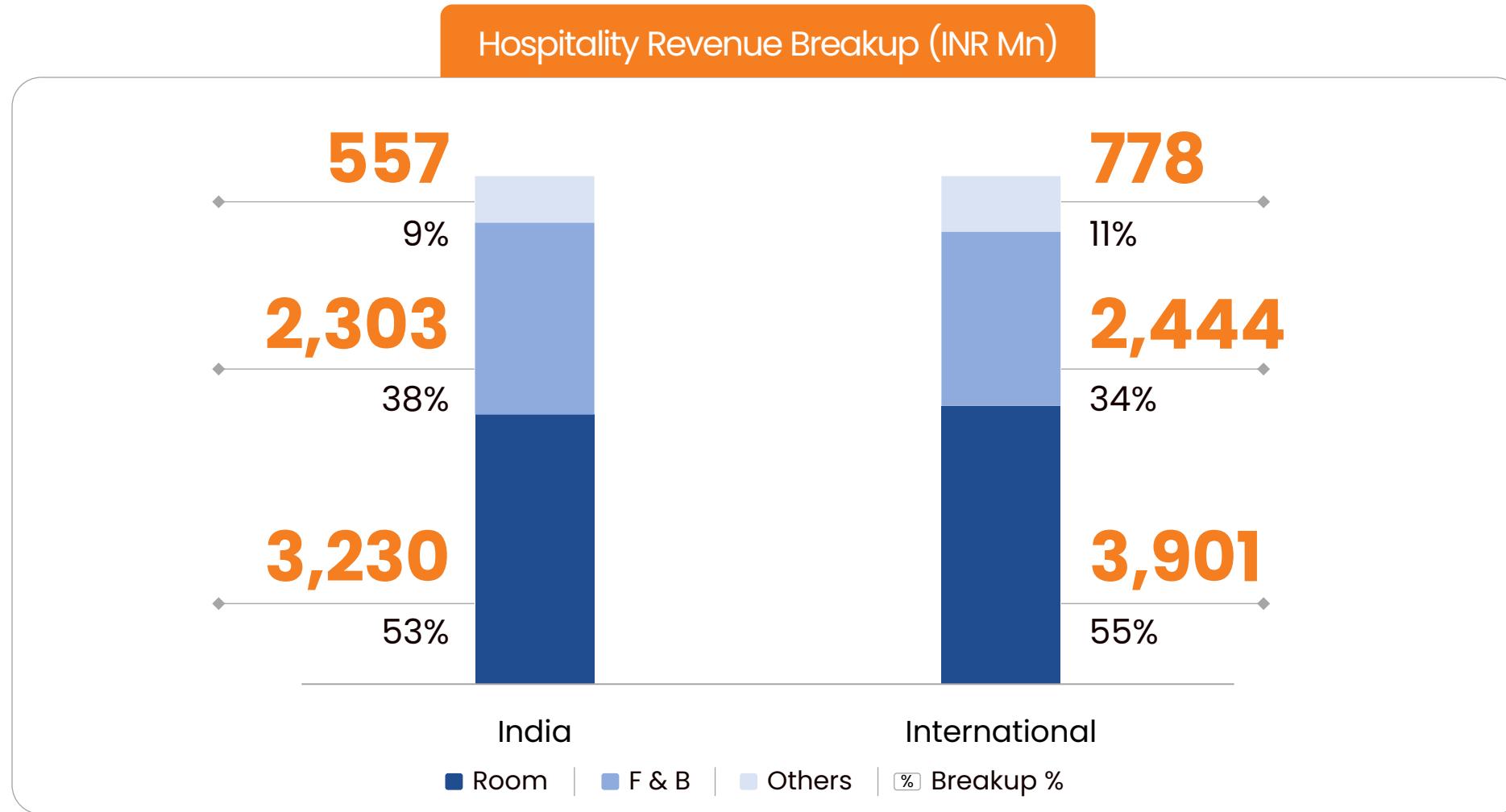
International hospitality KPIs



- Effective January 1, 2025, the company acquired control of KIRPL, which owns Raaya by Atmosphere. Previously accounted for as a joint venture, Raaya by Atmosphere operates under an all-inclusive concept at a lower price point than our ultra-luxury resorts.
- Same store revenue growth and EBITDA growth excluding Raaya are 13% and 40%, respectively

9M FY26 Revenue Breakup

India and international hospitality

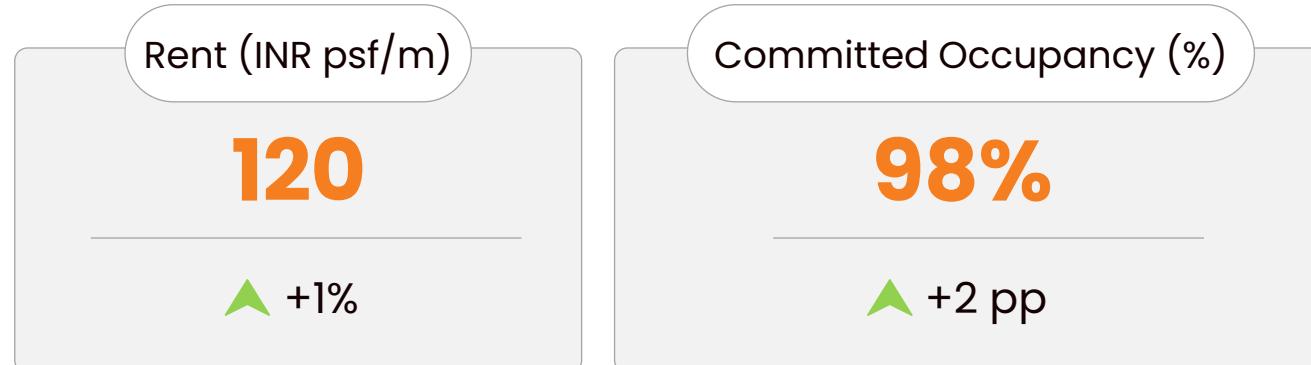


9M FY26 Annuity Highlights

Annuity



Annuity highlights



9M FY26 Consolidated Highlights

Consolidated



- Revenue & EBITDA includes non-recurring foreign exchange gain of INR 645.0 Mn

Debt Position

	INR Mn	
	December 31, 2025	September 30, 2025
Consolidated Gross Debt	22,540	21,298
Cash & Cash Equivalent	5,869	4,840
Consolidated Net Debt	16,671	16,458
Net Debt to Equity Ratio	0.3x	0.3x
Net Debt to EBITDA Ratio	1.4x*	1.5x

- The Company maintains AA rating (Stable) from CRISIL and PCPPL, a material subsidiary received an AA+ rating (Stable), Novo Themes received an AA rating (Stable)
- The increase in gross debt arising from the addition of Hilton Goa debt of INR 1050 Mn

*TTM EBITDA

Total gross debt
(INR mn)

35,727



23,055

22,540

USD Debt
(INR Mn)

**\$171M
14,638**



**\$113M
9,654**

**\$98M
8,790**

Interest rate % ➡

9.5%

7.7%

7.0%

INR Debt
(INR Mn)

21,089



13,401

13,750

Interest rate % ➡

8.3%

8.2%

7.4%

Pre- IPO

31st March 2025

31st Dec 2025

Consolidated Profit & Loss Statement



	Q3 FY26	Q3 FY25	CHANGE YoY%	9M FY26	9M FY25	CHANGE YoY%
Revenue from Operations	6,855	5,340	28%	16,823	13,804	22%
Other Income	365	324	13%	1,141	619	84%
Total Income (A)	7,220	5,664	27%	17,964	14,423	25%
Total Expenditure (B)	3,745	2,890	30%	9,738	8,010	22%
EBITDA (C=A-B)	3,475	2,774	25%	8,226	6,413	28%
EBITDA margin (C/A)	48%	49%	-1%	46%	45%	1%
Depreciation & Amortization	843	923	-9%	2,431	2,605	-7%
EBIT (E)	2,632	1,851	42%	5,795	3,808	52%
EBIT margin (E/A)	36%	33%	+3%	32%	26%	6%
Financing Cost (F)	601	989	-39%	1,761	3,266	-46%
Exceptional item (G)	30	61	-51%	30	61	-51%
Tax expense (H)	597	387	54%	1,578	1,076	47%
Profit After Tax (I=E-F-G-H)	1,405	347⁽¹⁾	305%	2,427	(1,031)⁽¹⁾	NA

Company Overview

India's Largest Luxury Focused Hospitality Platform

VENTIVE
HOSPITALITY LIMITED



3
Countries

13
Hotels

2,178
Keys

80%
Luxury focus

₹15,985
\$773

Q3 FY26 TRevPAR
In India & International Hospitality

3.4 Msf
98% Occupied
Anuity Area & Q3
Committed Occupancy

Strategic Alliances With Top Tier Brands



Strong Sales & Distribution

Digital strategies for deeper customer relationships

Global, regional and property-based selling

Digital assets: Industry leading websites and apps

Multilingual call centres offering 24/7 guest support

Full integration with OTA platforms



High Repeat Business

Loyalty platforms powered by cutting edge technology

Bonvoy: 230+ Mn members

Hilton Honors: 200+ Mn members

Soho members: 0.2+ Mn members



Operational Excellence

Enhanced productivity through streamlined processes

Best-in-class pricing strategies, inventory management and demand forecasting

Shared services for higher efficiency

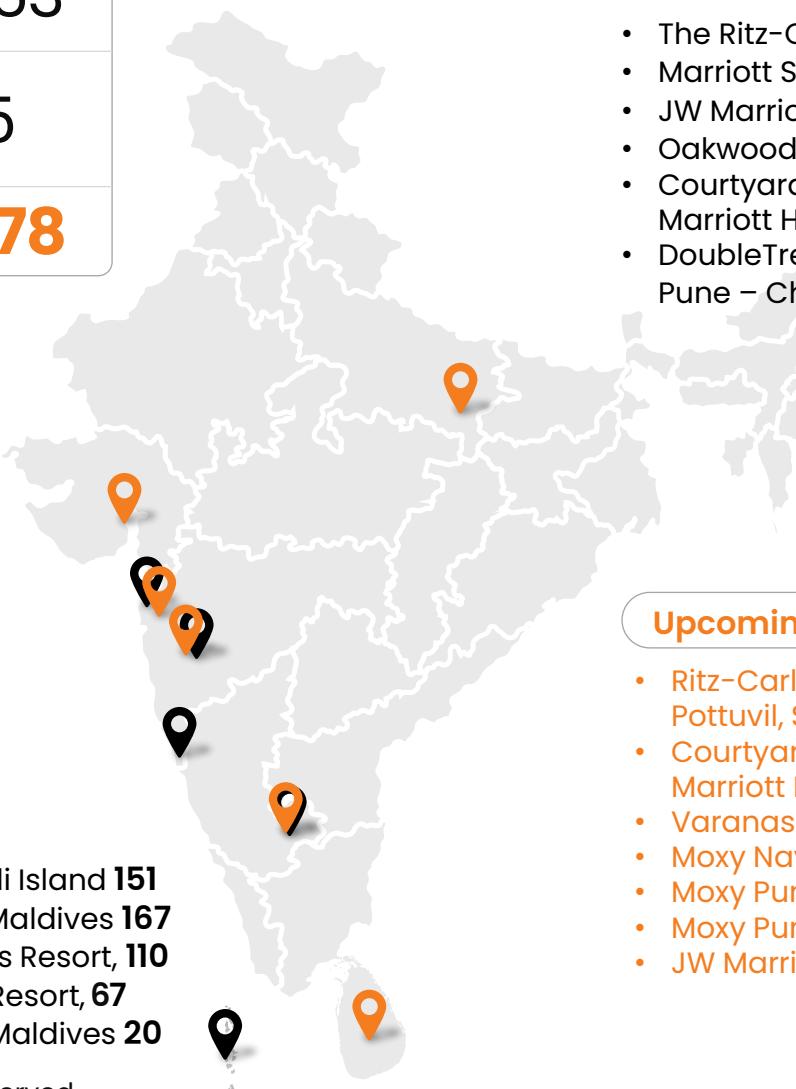
Lean processes featuring global best practices



Portfolio Structured to Deliver Holistic Growth



Total Keys: India Hospitality	1,663
Total Keys: International Hospitality	515
Total Keys	2,178



Bengaluru

- Aloft Bengaluru Outer Ring Road **191**
- Aloft Bengaluru Whitefield **166+34**

Mumbai

- Soho House Mumbai **38**

Goa

- Hilton Goa Resort **104**

Maldives

- Conrad Maldives Rangali Island **151**
- Raaya by Atmosphere, Maldives **167**
- Anantara Dhigu Maldives Resort, **110**
- Anantara Veli Maldives Resort, **67**
- Naladhu Private Island, Maldives **20**

Pune

- The Ritz-Carlton Pune **198**
- Marriott Suites Pune **200**
- JW Marriott Pune **415**
- Oakwood Residence Naylor **83**
- Courtyard by Marriott Hinjewadi **153**
- DoubleTree by Hilton Hotel Pune – Chinchwad **115**

Upcoming

- Ritz-Carlton Reserve, Pottuvil, Sri Lanka **73**
- Courtyard by Marriott Mundra **200**
- Varanasi Marriott Hotel **161**
- Moxy Navi Mumbai **200**
- Moxy Pune Kharadi **200**
- Moxy Pune Wakad **264**
- JW Marriott Navi Mumbai **450**

Integrated Commercial & Retail Assets Feed the Hotel Business and Generate Steady Annuity Income

Annuity

Msf

Business Bay, Yerwada, Pune	1.80
ICC Offices, Shivajinagar, Pune	0.93
Panchshil Tech Park, Hinjewadi IT Park, Pune	0.22
ICC Pavilion (Retail space), Shivajinagar, Pune	0.44

Total Annuity Assets

3.40 MSF | 98% committed occupancy

Strong Entry Barriers, Geographically Diversified

Assets in India and Maldives

Curating Differentiated Guest Experiences



Highlights of our F&B Portfolio



Multiple award-winning restaurants across the portfolio



7 of our restaurants feature in the list of Pune's Top 10 restaurants on Tripadvisor



Proactive refurbishments and repurposing initiatives enhancing customer experience



Largest ballroom in Western India among luxury hotels, at JW Marriott Pune



Demonstrated turnaround capabilities (developed unutilized terrace / repurposed restaurant)

70+

Market Leading F&B Offerings



Longer Term

Growth Strategy



Ithaa Undersea Restaurant, Conrad Maldives Rangali Island

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Key Enablers of Long-Term Growth



Increasing demand

- **Rising disposable incomes:** Growing middle class and affluent consumers are spending more on leisure and luxury stays.
- **Global Capability Centers (GCCs):** Expansion of multinational offices in India drives corporate travel and long-stay demand
- **Airports & connectivity:** New airports (e.g., Navi Mumbai) and better road/rail networks expand accessibility.



Constrained supply

- Muted supply in India in luxury / upscale segments; no luxury supply in Pune for next 5 years
- High entry barriers in Maldives



- Supply-demand gap supports ADR growth



New developments and acquisitions

- Disciplined expansion through developments, Marriott signings (incl. ROFO), and selective acquisitions.



- Visible, capital-efficient growth pipeline across luxury, lifestyle, and upscale segments
- Expansion into newer markets & segments
- Productive use of cash to drive growth

Development Pipeline



India and
Sri Lanka

Eight Hotels
1,582 Keys

Assets being developed
by Ventive Hospitality

Four Hotels
468 Keys

Sri Lanka



Ritz-Carlton Reserve, Pottuvil
Greenfield development with 73 keys
and 80 branded residences

Varanasi



Varanasi Marriott Hotel
161-key brownfield development
strategically located near airport

Bengaluru



AC by Marriott, Bengaluru
Rebranding and expansion
from 166 to 200 keys

Mundra



Courtyard by Marriott Mundra
200-key greenfield development
near Mundra port

Additionally, the Company is scouting for land parcels to develop luxury leisure resorts with branded residences

Development Pipeline : Varanasi Marriott Hotel



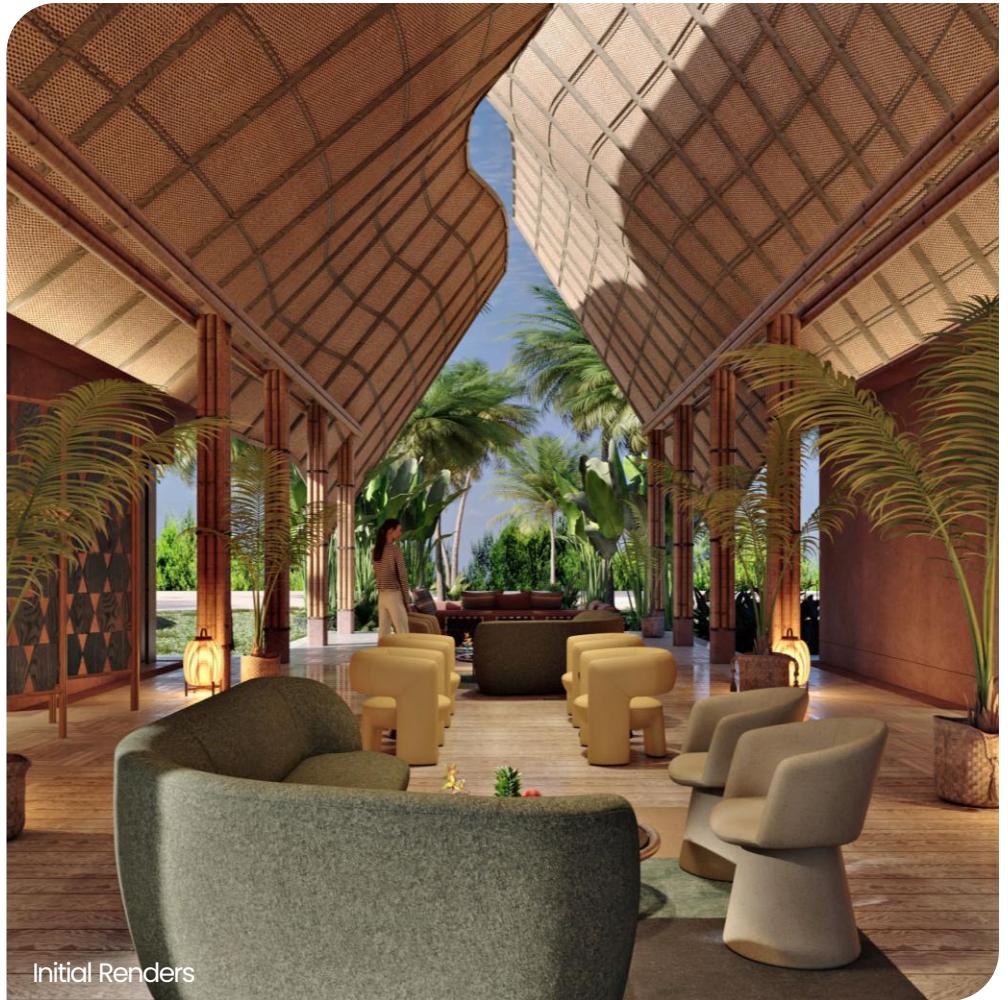
161-key brownfield development strategically located near airport | Current Stage: Mock-up room completed | Completion: FY28

Development Pipeline AC by Marriott, Bengaluru



Rebranding and expansion from 166 to 200 keys | Current Stage: Construction readiness of site | Completion: FY27

Development Pipeline : Ritz-Carlton Reserve, Pottuvil, Sri Lanka



Greenfield development with 73 keys and 80 branded residences | Current Stage: Design & approvals underway | Completion: FY28

Development Pipeline



ROFO Assets being developed by Promoter Group

Four Hotels

1,114 Keys



JW MARRIOTT

JW Marriott Navi Mumbai

450 Keys

Development near
Navi Mumbai
International Airport



Moxy Pune Wakad

264 Keys

Hotel part of
a mixed-use
development

Moxy Navi Mumbai

200 Keys

Development
adjacent
to JW Marriott
Navi Mumbai

Moxy Pune Kharadi

200 Keys

Hotel part of
a mixed-use
development

Inorganic Growth Opportunities



Capacity



Robust free cashflow generation;
Strong balance sheet



Debt paydown after IPO ->
Headroom for Leverage



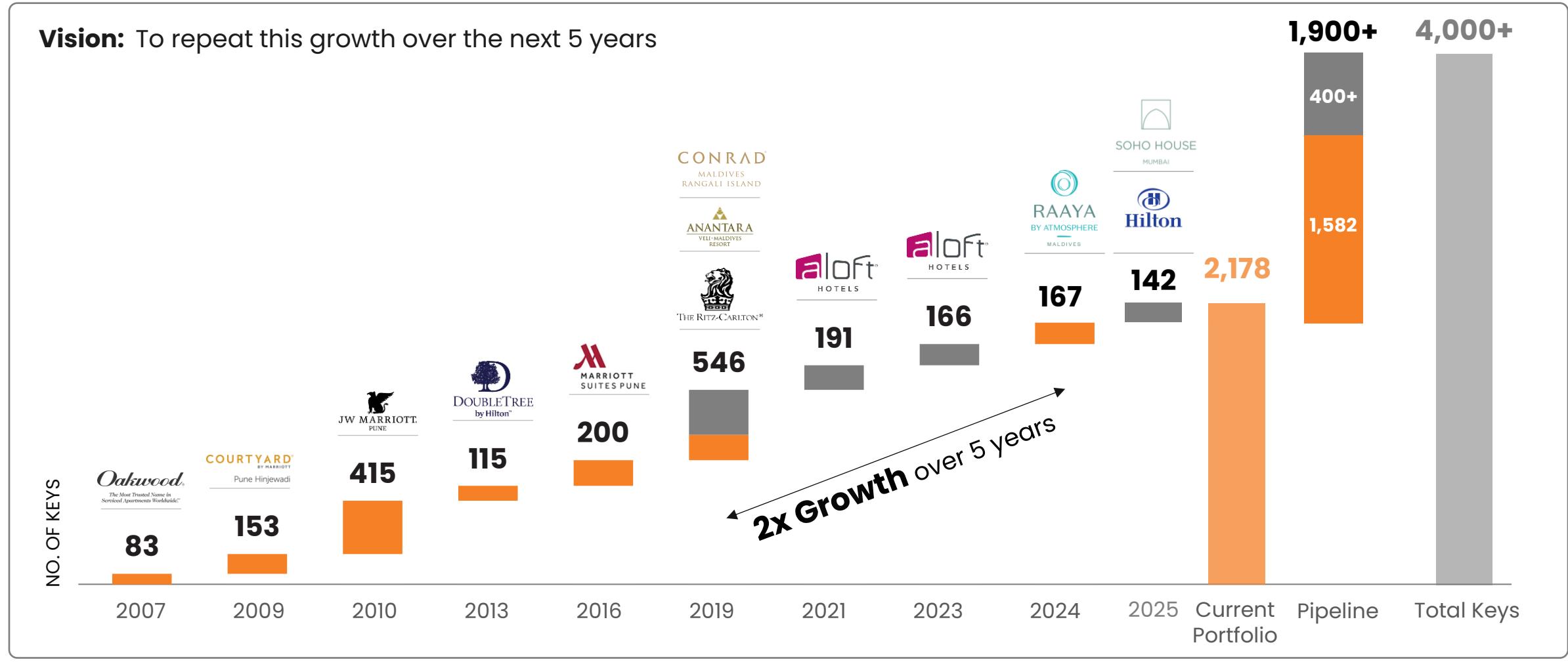
India portfolio debt can be
attributed to annuity assets



Vision to add 1,900 keys over next 5 years: **1,582 in pipeline + new projects + acquisitions**

Development + Acquisition strategy has driven 2x growth over last 5 years

Vision: To repeat this growth over the next 5 years



ESG, Awards and Notes

Sebs Farm, Raaya by Atmosphere, Maldives

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Environmental & Social Initiatives

Energy Initiatives	Preserving Environment	Waste Management	People Initiatives
 Annual Emissions Avoided: ~1,748t CO ₂ per year	 PADI Eco Centre Certification: Conrad Maldives Rangali Island (one of two PADI Eco Centres in the Maldives)	 Food Waste Processing Capacity: ~1,000 kg per day at Anantara Maldives	 Health & Safety Training: 100% employee coverage
 LEED EB:O&M Platinum Certified Assets: The Ritz-Carlton Pune & Business Bay	 Seagrass Protection Commitments: Anantara Veli, Dhigu and Naladhu actively engaged	 Structured food waste management contributing to emissions reduction and resource efficiency	 Whistleblower Policy Awareness: 100% employee training completed
 LEED EB: O&M Gold Certified Asset: CYIT Hinjewadi	 On-site Food Production: ~1,200 kg annually through hydroponic farming		 POSH Training: Implemented across the workforce
 ISO 14001:2015 Certification: Courtyard by Marriott Hinjewadi & The Ritz-Carlton Pune	 Elimination of Single-Use Plastic Bottles at the Maldives Resorts		 Accessibility Support: Donated a dedicated bus to Cochlea Pune to enhance accessibility & ensure uninterrupted therapy & education for children with hearing impairments.
 Environmental Management Systems independently audited by IRQS			 Women Empowerment: Through Project Pranita, Marriott Hotels in the Ventive portfolio advance their commitment to diversity, inclusion and female workforce development in hospitality



Dive Against Debris



Solar installation, Maldives



PADI Eco Center Certification, Maldives



Plastic Bottle Free Hotels ⁽¹⁾

Awards & Accolades



JW Marriott Pune
Travel + Leisure
Best Bleisure Hotel



SOHO House Mumbai
Michelin Keys
1 Michelin Key



The Ritz Carlton Pune
Travel + Leisure Best
Luxury Hotel in a City

Awards & Accolades



Favourite Japanese Restaurant (in a Hotel) - Ukiyo, The Ritz-Carlton, Pune



Favorite Italian Restaurant (in a Hotel) - Sorriso, Marriott Suites Pune



Best New Luxury Resort of the Year - Raaya by Atmosphere, Maldives



Best of the Best 2025 - Raaya by Atmosphere, Maldives



Restaurant of the Year - Three Kitchens Restaurant & Bar, The Ritz-Carlton, Pune



Rooftop Restaurant of the Year - Aasmaan, The Ritz-Carlton, Pune



Top 25 Top Hotels & Resorts for Design - The Ritz-Carlton, Pune



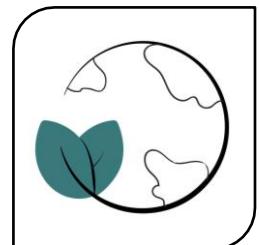
#3 in Top 25 Restaurants in Hotels - Ukiyo, The Ritz-Carlton, Pune



#9 in Top 25 Restaurants in Hotels - JW Marriott Pune



Platinum Certified - Anantara Maldives Resort (Dhigu, Veli and Naladhu)



FORBES Verified Responsible Hospitality Badge - Conrad Maldives Rangali Island



Leading Hospitality Chain for Ocean & Reef Conservation Award - Ventive Hospitality

Board of Directors



Atul I. Chordia

Chairman & Executive Director

Founder of Panchshil Realty
Awarded the Hoteliers Award – Developer of the Year, Asia One-World's Greatest Leaders



Asheesh Mohta

Non-Executive Director

Senior Managing Director and Head of Real Estate, India at Blackstone
Director, Nexus Select Mall Management Private Limited



Nipun Sahni

Non-Executive Director

Advisor at Apollo Global Management & Founder of Rezone Investments
Previously at: Apollo Global Management, DSP Merrill Lynch Capital Ltd, GE Capital Services India and IVCA



Bharat Khanna

Independent director

Managing Director and Head of India at BGO
Previously at: Och-Ziff Asia Real Estate, Morgan Stanley Real Estate Investing



Punita Kumar-Sinha

Independent director

Director at One Mobiwik Systems Limited, Lupin Limited, Tata Asset Management Private Limited & Embassy REIT

Previously at: Blackstone Asia Advisors, Infosys Limited and JSW Steel Limited



Thilan Manjith Wijesinghe

Independent director

Founder and Chairman of TWCorp Pvt Ltd and Director at MJF Leisure

Ex Chairman of Board of Investment Sri Lanka

Notes & Definitions

All figures in this presentation are as of December 31, 2025, unless otherwise specified

All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are based on pro-forma financial statements for FY25 unless otherwise specified

Some of the figures in this Presentation have been rounded off to the nearest decimal for the ease of presentation

All details included in the presentation consider 100% stake in Ritz Carlton, Pune and Raaya by Atmosphere. Our Company owns 50%+ economic interest in Panchshil Corporate Park Pvt Ltd (PCPPL) and Kudakurathu Island Resorts Private Limited (KIRPL).

All operational and financial data presented in this Presentation includes data relating to Raaya by Atmosphere, Maldives, unless stated otherwise, which was launched in July 2024 and consolidated from 1st January 2025. Our Company owns a 50.28% equity interest in Kudakurathu Island Resort Private Limited (which owns Raaya by Atmosphere, Maldives)

Term	Definition
Q3	Quarter ending December 2025
9M FY26	9 months ending December 2025
Msf	Million square feet
Average Room Rate or ARR or ADR	Average room rate, being room revenues (plus service charges with respect to our Maldives hospitality assets) during a given year divided by total number of room nights sold in that year
Occupancy	For hospitality assets, total room nights sold during a relevant year divided by the total available room nights during the same year
USD to INR	The average rate for Q3FY26 & 9M FY26 considered was 89.15 & 87.35 respectively
Revenue per Available Room or RevPAR	Revenue per available room, calculated by multiplying ARR charged and Occupancy. RevPAR does not include other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
Total Revenue per Available Room or TRevPAR	Total revenue per available room, calculated by dividing the revenue from operations for the relevant hospitality asset(s) by the total number of room nights available in that year. TRevPAR includes other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
F&B	Food and beverage
KPI or KPI's	Key performance indicators
YoY	Year on year
Committed Occupancy	For offices and retail spaces, the sum of the Occupied Area and committed area under letters of intent with tenants, divided by the Completed Area, as at a specified date.
Pp	Percentage points
TTM	Trailing Twelve Months
Mn / M	Millions