

Date: November 13, 2025

Listing Manager, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	BSE Limited Corporate Relationship Department 1 st 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 second quarter (Q2) and six months ended on September 30, 2025

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 at the conference call with Investors and Analysts scheduled on Thursday, November 13, 2025 at 03:00 P.M (IST)

The aforesaid presentation is being made available on the Company's website at www.theparkhotels.com.

Kindly take note of the above submission in your records.

Thanking You.

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

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

Encl: As above



APEEJAY
SURRENDRA
PARK HOTELS

Apeejay Surrendra Park Hotels Limited

Q2 & H1 FY26 Investor Presentation

THE
LOTUS
PALACE
CHETTINAD
November 13, 2025

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செட்டிநாடு



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Q2 & H1 FY26 HIGHLIGHTS & RESULTS

THE LOTUS PALACE, CHETTINAD

Q2 ACCELERATED GROWTH MOMENTUM

BEST-EVER Q2 IN TERMS OF REVENUE AND PROFIT GROWTH AT OPERATING LEVEL

HIGH-TEEN REVENUE GROWTH AND MID TEEN EBITDA GROWTH AT OPERATING LEVEL

ACQUISITION OF ZILLION HOTELS, JUHU (MUMBAI) COMPLETED; PROPERTY SCHEDULED TO OPEN BY END-2026

APPROVAL GRANTED BY KMC FOR HOTEL AND RESIDENCES AT EM BYPASS, KOLKATA; GROUNDBREAKING PLANNED FOR JANUARY 2025

ICRA RETAINED THE COMPANY'S A+ CREDIT RATING AND REVISED THE OUTLOOK FROM STABLE TO POSITIVE

NOR1, THE INDUSTRY'S MOST PROFITABLE AND WIDELY APPLIED AI-BASED UPSELLING PLATFORM, CURRENTLY UNDER IMPLEMENTATION

GLOBAL AWARDS & RECOGNITIONS

MICHELIN ONE KEY AWARDED TO RAN BAAS THE PALACE, PATIALA AND FEATURES AMONG THE 36 BEST HOTELS IN INDIA

PRIX VERSAILLES FEATURED RAN BAAS THE PALACE, PATIALA IN ITS GLOBAL LIST OF **WORLD'S MOST BEAUTIFUL HOTELS** FOR ARCHITECTURE AND DESIGN

ARCHITECTURAL DIGEST (AD) DECLARED RAN BAAS THE PALACE AS WINNER IN ITS GLOBAL LIST OF 2025 GREAT DESIGN HOTELS

AHEAD ASIA AWARDS RECOGNIZED RAN BAAS THE PALACE AS THE BEST HOTEL CONVERSION

RAN BAAS THE PALACE IN **CONDE NAST** HOT LIST 2025

THE LOTUS PALACE LISTED AMONG 100 BEST NEW HOTELS OF THE YEAR BY **TRAVEL & LEISURE**

OPERATING RESULTS | Q2 FY 2025/26

17% TOPLINE GROWTH IN Q2, THE HIGHEST EVER

INDIA, HIGHEST OCCUPANCY OF 93%

ARR GROWTH OF 13%

RevPAR GROWTH OF 12%

MARKET LEADERSHIP IN REVPAR IN UPPER UPSCALE SEGMENT

OPERATING REVENUE

₹ 165 Cr
17% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 84 ₹ 71 ₹ 11

OPERATING EBIDTA

₹ 49 Cr
15% OVER LY

OPERATING EBIDTA %
30%

PBT

₹ 28 Cr
-28% OVER LY

PAT

₹ 16 Cr
-39% OVER LY

Particulars	Q2 FY 26	Q2 FY 25	Var %
% age of Occupancy *	93%	93%	0%
Average Room Revenue*	7,788	6,888	13%
RevPar*	7,204	6,440	12%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

Q2 CONSOLIDATED | FY 2025/26

HIGHEST EVER Q2
TOPLINE, GROWTH OF
7% YOY

INDIA'S HIGHEST
OCCUPANCY 93%

FLURYS AT 102 OUTLETS
22% GROWTH IN TOP
LINE

MARKET LEADERSHIP
IN REVPAR IN UPPER
UPSCALE SEGMENT

↑ ₹ 167 Cr **REVENUE**
7% over last year

↑ ₹ 50 Cr **EBIDTA**
-13% over last year

↑ ₹ 28 Cr **PBT**
-28% of last year

↑ ₹ 16 Cr **PAT**
-39% of last year

OPERATING RESULTS | H1 FY 2025/26

OPERATING REVENUE

₹ 320 Cr
16% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 161 ₹ 137 ₹ 22

OPERATING EBIDTA

₹ 94 Cr
15% OVER LY

OPERATING EBIDTA %
30%

PBT

₹ 51 Cr
-20% OVER LY

PAT

₹ 30 Cr
19% OVER LY

Particulars	H1 25/26	H1 24/25	Var %
% age of Occupancy *	92%	94%	-1.2%
Average Room Revenue*	7,563	6,680	13%
RevPar*	6,979	6,247	12%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

CONSOLIDATED H1 FY 2025/26

HIGHEST EVER H1
TOPLINE, GROWTH OF
10% YOY

INDIA'S HIGHEST
OCCUPANCY 92%

FLURYS AT 102 OUTLETS
31% GROWTH IN TOP
LINE

MARKET LEADERSHIP
IN REVPAR IN UPPER
UPSCALE SEGMENT

↑ ₹ 323 Cr **REVENUE**
10% over last year

↑ ₹ 98 Cr **EBIDTA**
-2% over last year

↑ ₹ 51 Cr **PBT**
-20% of last year

↑ ₹ 30 Cr **PAT**
-19% of last year



Mr. Vijay Dewan

Managing Director

MANAGEMENT COMMENT

Commenting on the Q2 & H1 FY26 performance Mr. Vijay Dewan, Managing Director said:

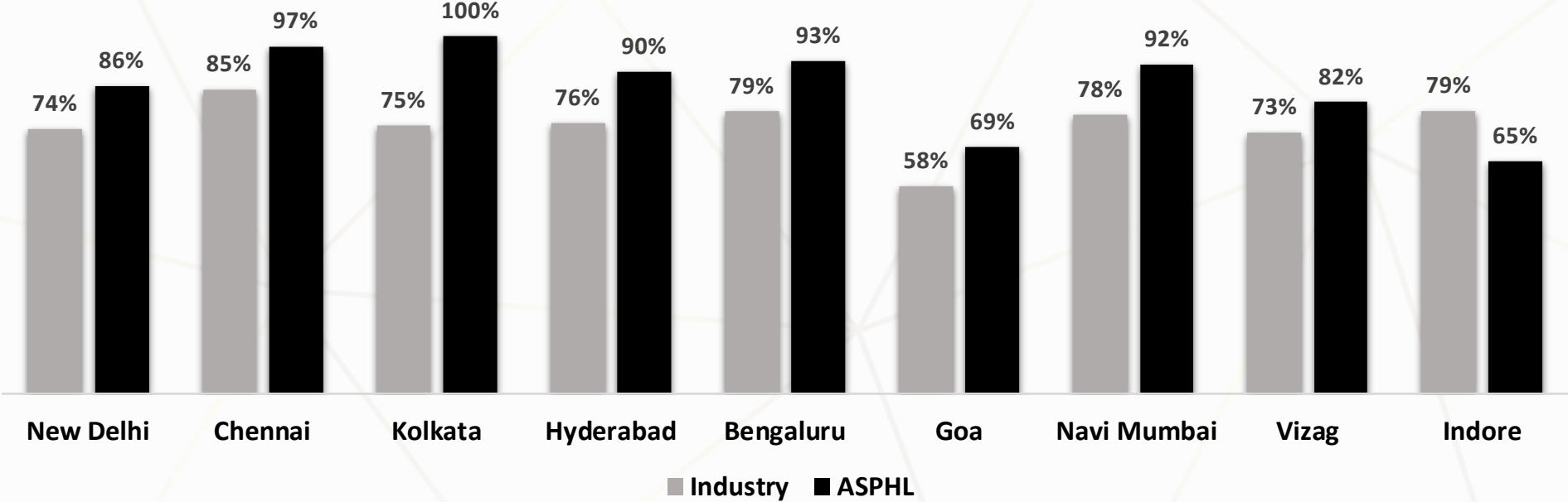
“This has been our best-ever second quarter — a period of accelerated momentum and sustained growth. We have achieved strong high teen revenue expansion and mid-teen EBITDA growth, reaffirming the strength of our strategy and brand. The result is amplified by attaining India's leading occupancy of 93%, 13% growth in ARR and 12% growth in RevPAR.

Our expansion plans are progressing steadily, with the acquisition of Zillion Hotel at Juhu, Mumbai and the new Kolkata project breaking ground in January 2025. These milestones mark significant steps in our journey of building iconic hotels across India.

Recognition for Ran Baas The Palace, Patiala and The Lotus Palace, Chettinad on the global stage further reinforces our position as a design-led, experience-driven hospitality group.

As we move ahead, our focus remains on further improving growth, deepening guest engagement, and creating enduring value for all stakeholders.”

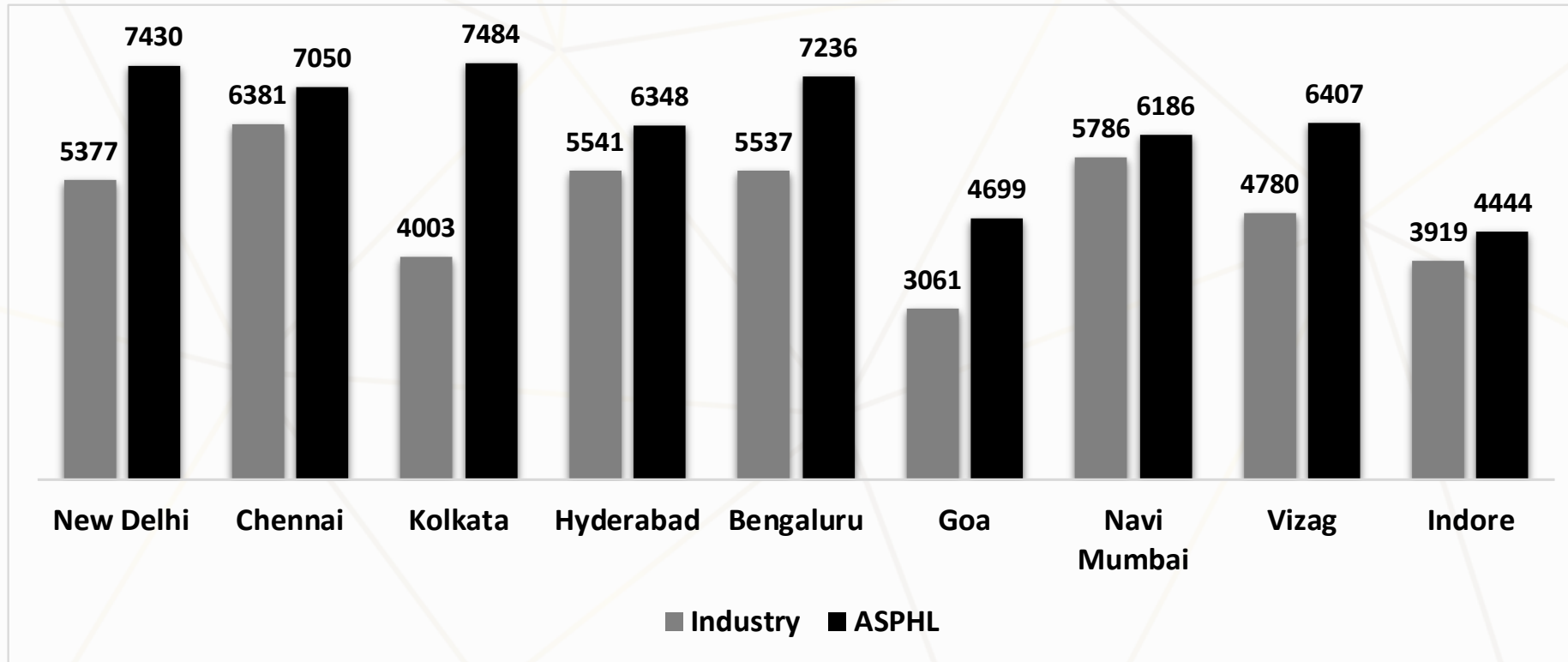
LEADERSHIP IN OCCUPANCY ACROSS KEY CITIES – H1 FY 2025/26



The Park brand enjoys close to 30% occupancy premium across all segments.

Source: STR

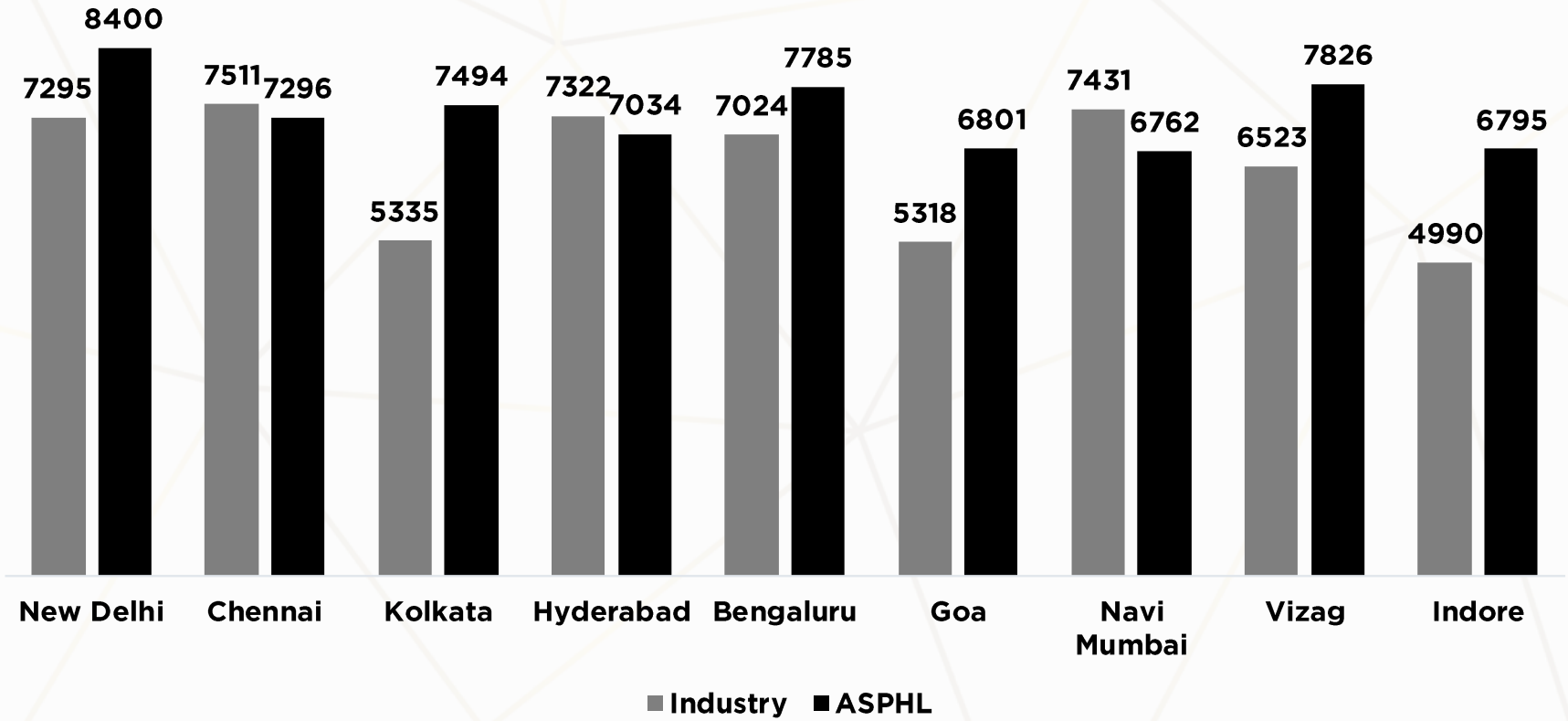
RevPAR OUTPERFORMANCE ACROSS KEY CITIES – H1 FY 2025/26



Source: STR

Note: Company data for Occupancy, ARR & RevPAR pertains exclusively to The Park brand hotels; Figures as of H1 FY26

ARR OUTPERFORMANCE ACROSS KEY CITIES – H1 FY 2025/26



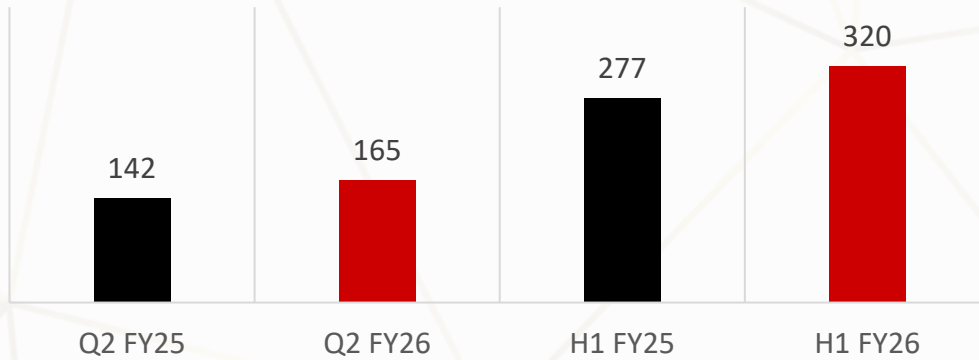
Source: STR

Note: Company data for Occupancy, ARR & RevPAR pertains exclusively to The Park brand hotels; Figures as of H1 FY26

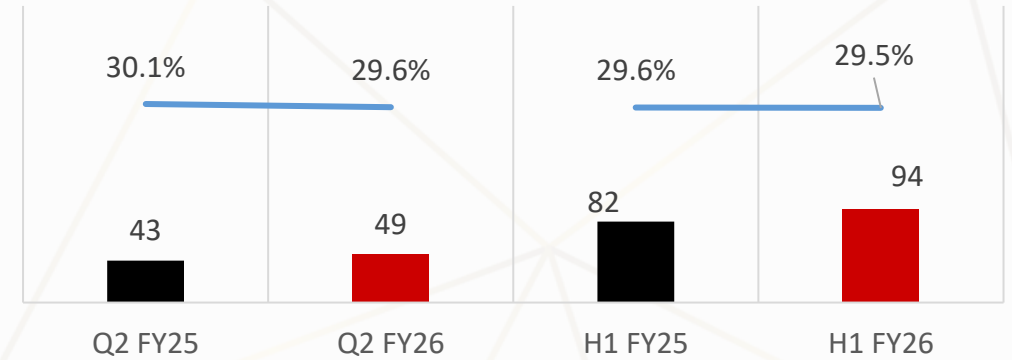
KEY OPERATIONAL PERFORMANCE – Q2 & H1 FY26

In Rs. Cr.

Revenue from Operations



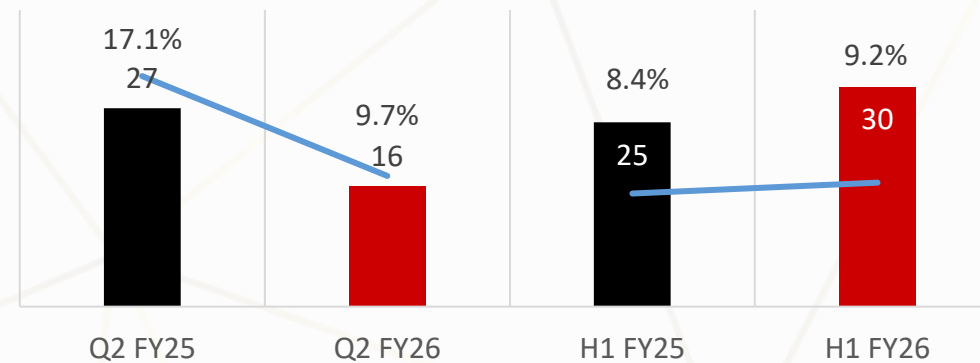
Operating EBITDA



Shift (%) YoY: 16.8% ↑

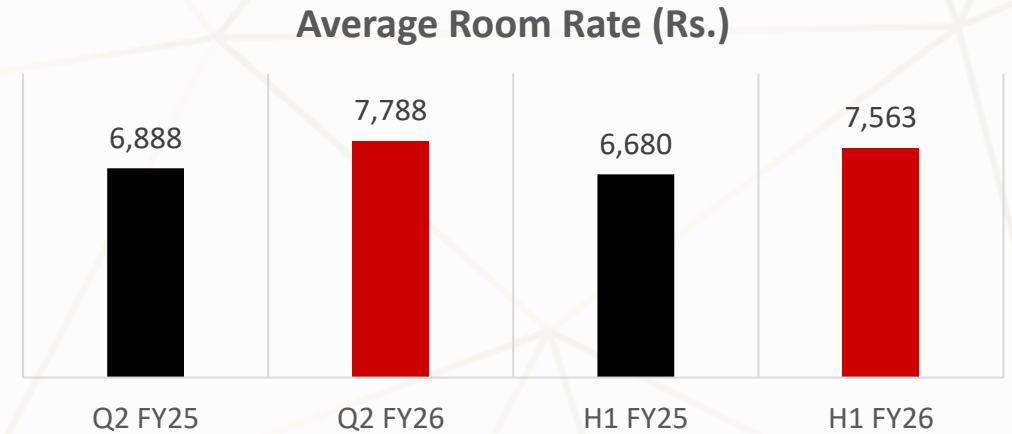
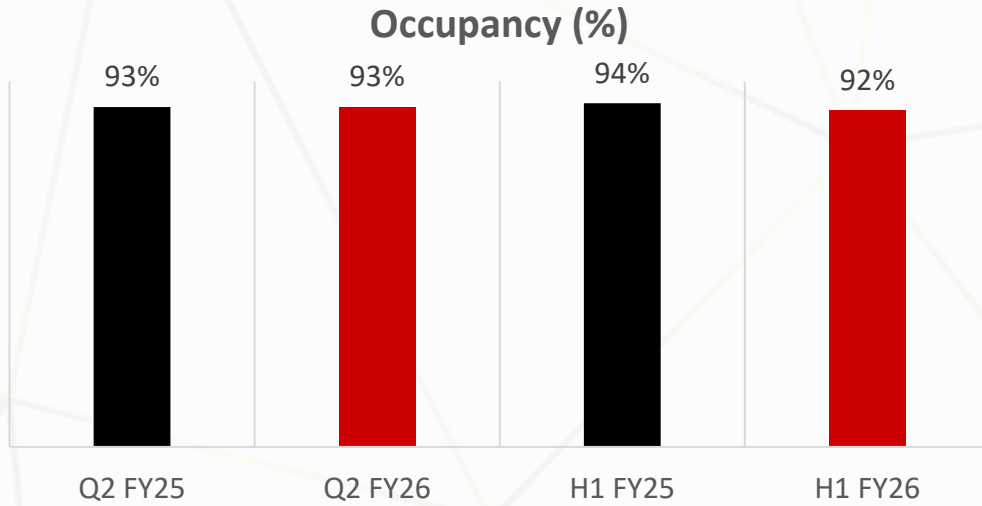
Shift (%) YoY: 14.9% ↑

PAT

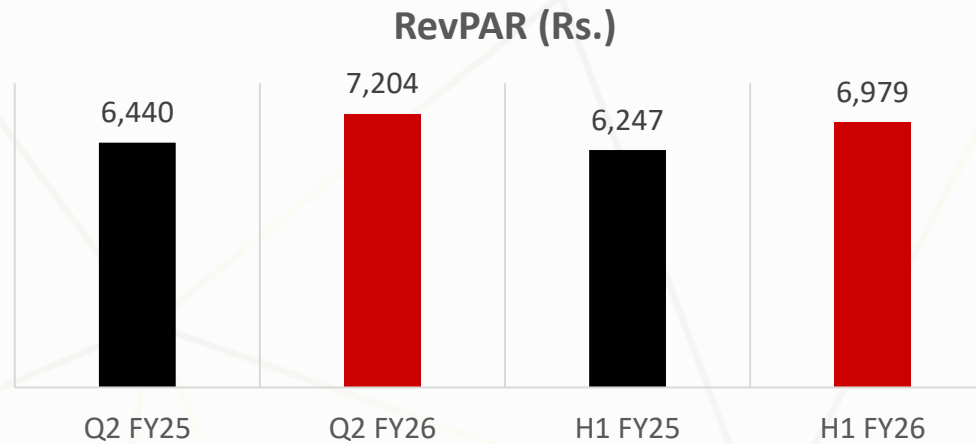


Shift (%) YoY: 39.4% ↓

OPERATIONAL PERFORMANCE – Q2 & H1 FY26



Shift (%)	YoY: 13.1% ↑	YoY: 13.2% ↑
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Shift (%)	YoY: 11.9% ↑	YoY: 11.7% ↑
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Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL

INDIAN HOTEL SECTOR PERFORMANCE – Q2 FY 2025/26



ARR TREND

DOMESTIC AIR TRAFFIC MOVEMENT



ARR

7,500 - 7,700

↑ 5 – 7 %



Occupancy

60 - 62%

↕ STABLE

Change Over



RevPAR

4,500 - 4,774

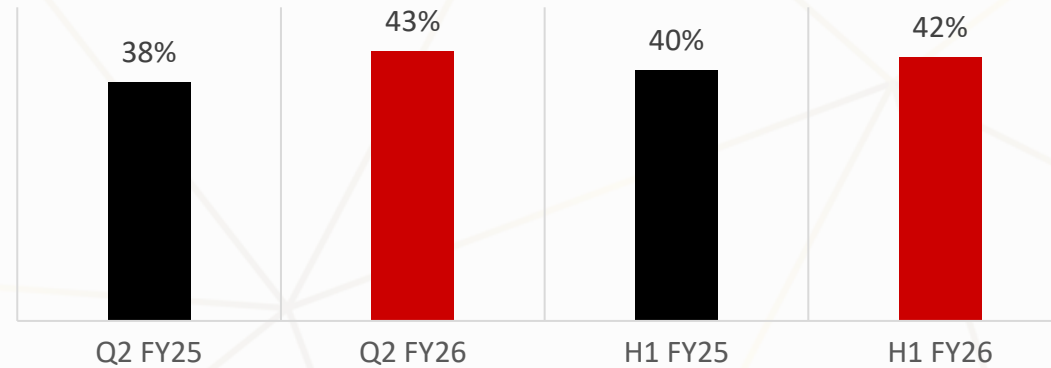
↑ 4 – 6 %

Markets	ARR change over Q2 FY2025	
	INDIAN MARKET	OWNED HOTELS
New Delhi	7 – 9%	11%
Mumbai	1 – 3%	17%
Bengaluru	15 – 17%	21%
Chennai	5 – 7%	12%
Pune	8 – 10%	
Jaipur	4 – 6%	
Kolkata	6 – 8%	11%
Gurugram	8 – 10%	
Ahmedabad	6 – 8%	
Goa	(3) – (5)%	
Hyderabad	12 – 14%	9%
Chandigarh	3 – 5%	
Kochi	8 – 10%	
Vizag		26%

Total Domestic Air Traffic (Jan 25-Aug 25)	110.7 Mn
Change over (Jan 24-Aug 24)	↑ 4.99%

F&B SEGMENT

F&B to Total Revenue (%)⁽¹⁾



Strong food & beverage performance providing stability to earnings.

F&B revenue stood at Rs. 71 Cr. in Q2 FY26

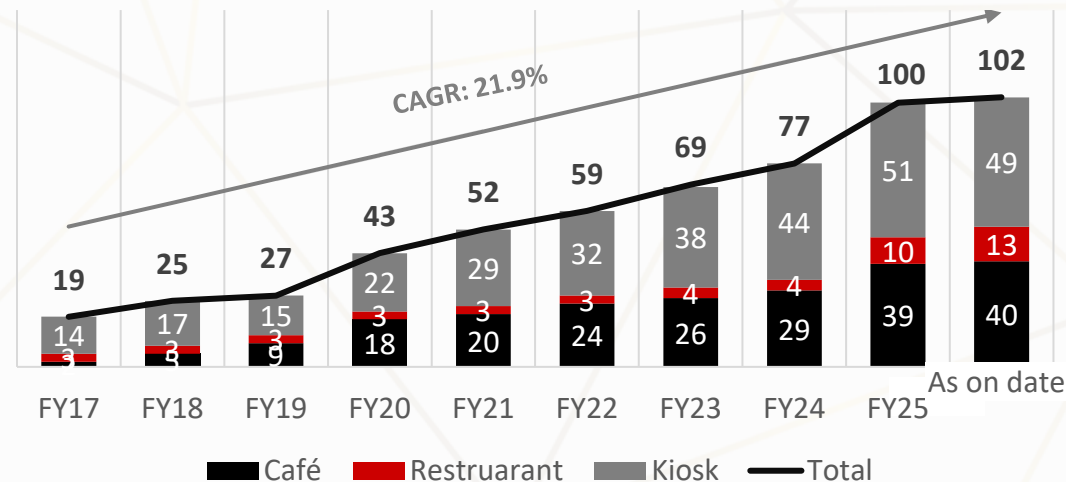


PERFORMANCE OF RETAIL F&B BRAND

Asset light business model provides with diversification, resiliency and scalability

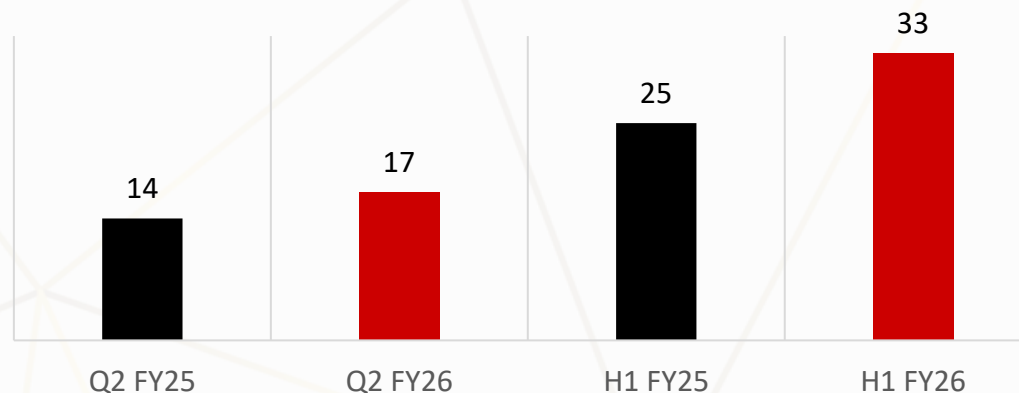


PLAN FOR FY 2025 - 26



- 30** New
- 5 in New Delhi
 - 2 in Hyderabad
 - 6 in Mumbai
 - 6 in Kolkata
 - 2 in Siliguri
 - 1 in Darjeeling / Kurseong
 - 1 in Gangtok
 - 1 in Pune
 - 1 in Indore
 - 4 in Vizag
 - 1 in Bhubaneswar

Total Income

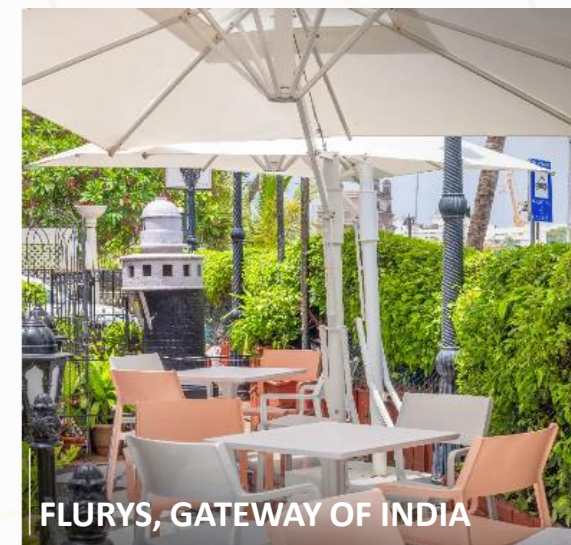


In Rs. Cr.

Shift (%)

YoY: 21.5% ↑

YoY: 31.0% ↑



FLURYS, GATEWAY OF INDIA

FLURYS, INDORE

CONSOLIDATED P&L STATEMENT & NET DEBT MOVEMENT

	Q2 FY26	Q2 FY25	Y-o-Y Change (%)	Q1 FY26	QoQ Change (%)	H1 FY26	H1 FY25	Y-o-Y Change (%)
Operational Revenue	165	142	16.8%	154	7.2%	320	277	15.5%
Other Income	1	15	-91.9%	2	-47.4%	3	18	-80.6%
Total Revenue	167	156	6.6%	157	6.4%	323	295	9.7%
Total Expenses	116	99	17.6%	109	6.9%	225	195	15.6%
Operating EBITDA	49	43	14.9%	45	8.0%	94	82	15.3%
Operating EBITDA Margin (%)	29.6%	30.1%	-49 Bps	29.4%	20 Bps	29.5%	29.6%	-5 Bps
EBITDA	50	57	-12.5%	48	5.3%	98	100	-1.9%
EBITDA Margin (%)	30.1%	36.7%	-658 Bps	30.5%	-32 Bps	30.3%	33.9%	-358 Bps
Finance Costs	5	5	-2.3%	6	-29.4%	11	9	25.9%
Depreciation & amortization	18	14	28.2%	18	-2.1%	36	27	30.1%
PBT before exceptional item	28	39	-28.2%	23	20.8%	51	64	-19.6%
Exceptional item	0	0	N.A	1	-79.5%	1	0	N.A
PBT	28	39	-28.5%	22	24.1%	50	64	-21.0%
Tax Expense	12	12	-4.6%	9	29.0%	21	39	-46.8%
PAT	16	27	-39.4%	13	20.8%	30	25	19.3%
PAT Margin (%)	9.7%	17.1%	-739 Bps	8.6%	116 Bps	9.2%	8.4%	74 Bps
Basic EPS (in Rs.)	0.76	1.25	-39.2%	0.63	20.6%	1.39	1.16	19.8%

NET WORTH – 1,305.47 Cr

DEBT / EQUITY – 0.16

GROSS DEBT – 213.15 Cr

INVESTMENT IN MF – 44.91 Cr

CASH & CASH EQUIVANENT – 36.09 Cr

NET DEBT – 132.16 Cr

ACQUISITIONS

VISTA, THE PARK – VIZAG

STRATEGIC ACQUISITIONS



ZILLION HOTELS & RESORTS PVT LTD

Location – Juhu, Mumbai

No of rooms – 80

Cost of Acquisition - ₹ 206.5 Cr

Acquisition – Completed

Launch – End of 2026



MALABAR HOUSE FORT KOCHI & PURITY AT LAKE VEMBANAD

No of rooms – 31

Cost of Acquisition - ₹ 64 Cr

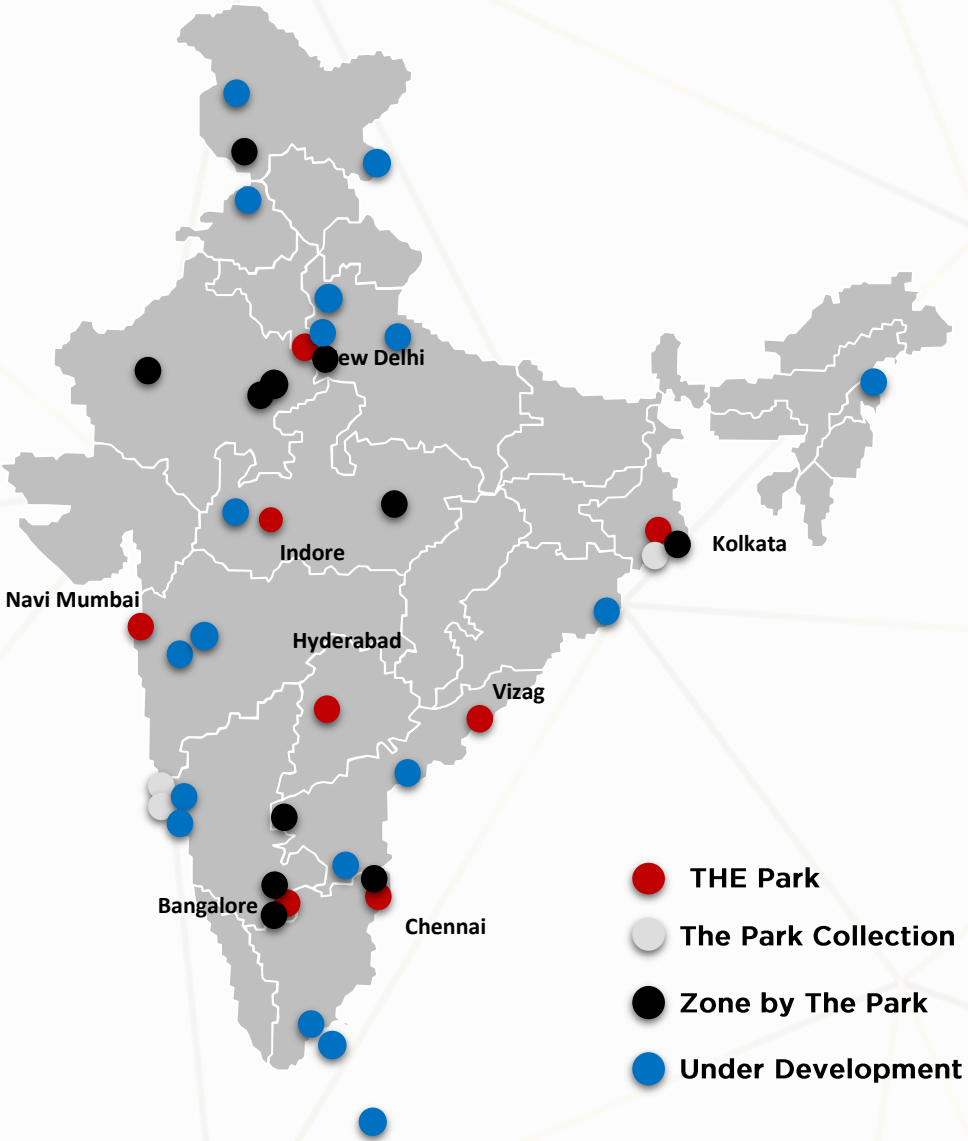
Agreement – November 2025

Launch – December 2025

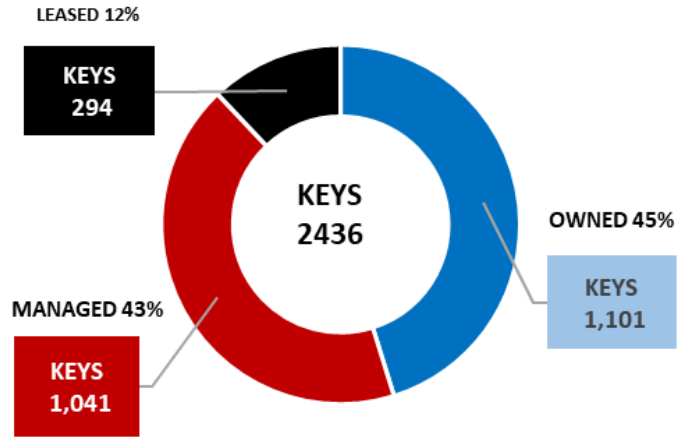
DEVELOPMENT UPDATE



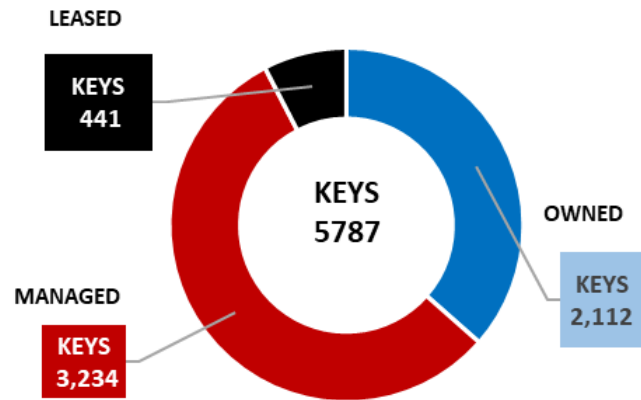
DEVELOPMENT UPDATE - HOTELS



EXISTING HOSPITALITY PORTFOLIO



FUTURE HOSPITALITY PORTFOLIO



OPERATIONAL

36 | 2,436 keys

OWNED 1,101
MANAGED 1,041
LEASED 294

UNDER DEVELOPMENT

38 | 3,351 keys

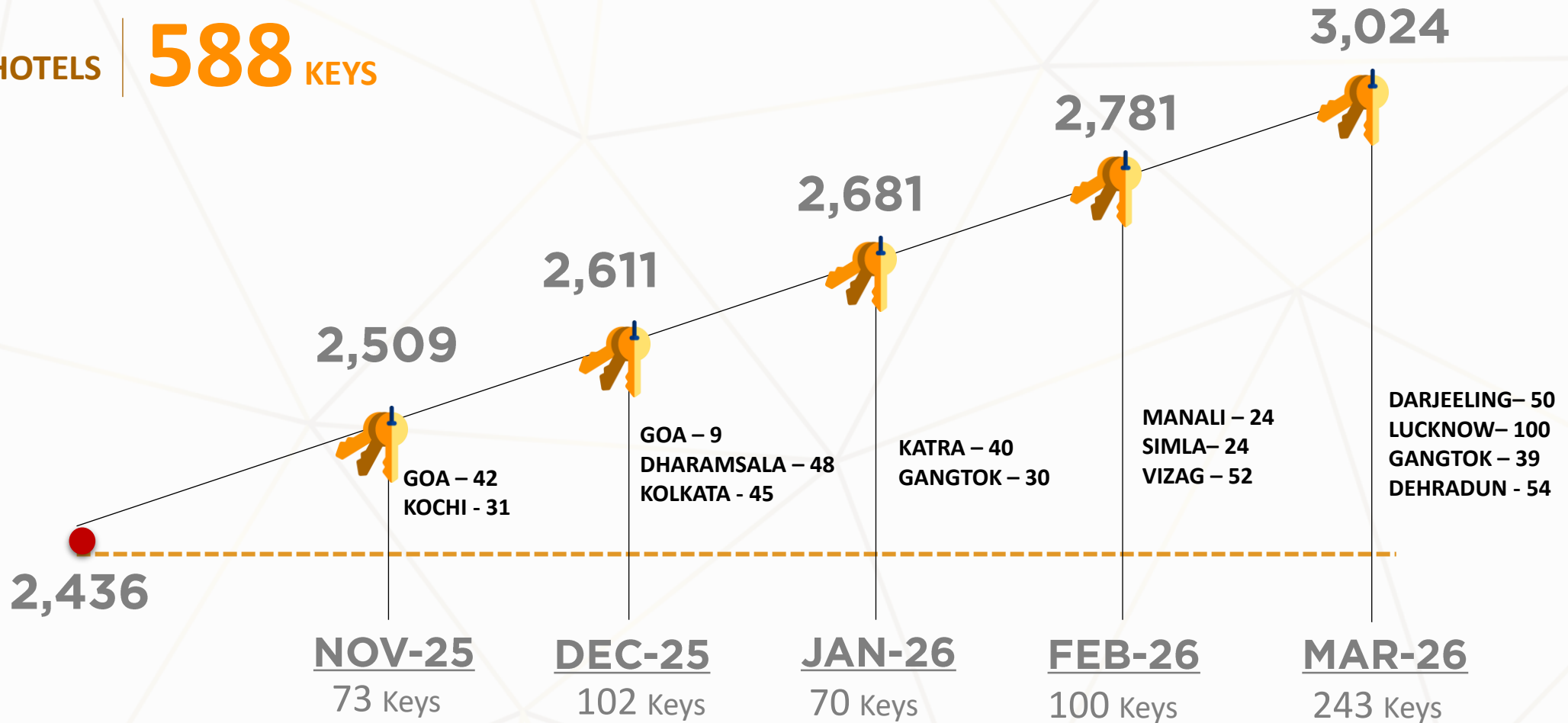
OWNED 1,011
MANAGED 2,193
LEASED 147

TOTAL FY 2030

74 | 5,787 keys

DEVELOPMENT UPDATE - HOTELS

14 HOTELS | **588** KEYS



E M Bypass Kolkata

- No of Apartments - 100
- No of Hotel Rooms - 250
- Authority approval received on proposed design scheme.
- Approvals obtained for road, fire, DFO, airport authority, water, sewage & drainage, fire & KMDA(KIT).
- KMC building approval granted as per schedule
- Project ready for launch in Jan 2026.

Commencement of Sale of Apartments – **January 2026**

Estimated Completion of Residential & Hotel Project -

3 years from commencement of construction.

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	11,000	12,100	13,008
TOPLINE (Rs Cr)	136	159	192



Picture for representation

Upcoming - Pune

- No of Rooms - 200
- Property card (7/12) received
- IOD submission drawings are in progress
- Environmental Clearance application is in process.
- Core & Shell tenders floated, and negotiation is in progress.
- Model Room drawings are in progress.
- Site team appointed.
- Appointment of Site team is in progress.
- Commencement of Construction – Dec 2025

Estimated Completion of Hotel –

2.5 years from commencement of construction.

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,000	11,000	11,825
TOPLINE (Rs Cr)	99	116	140

Picture for representation

Upcoming - Vizag

- No of Rooms - 100
- Sanction drawings are in progress.
- Tender level drawings received from Architect.
- Core & Shell tenders floated, and cost proposal received from civil contracting companies.
- CRZ (Coastal Regulation Zone) Permission has been obtained.
- Environment Clearance application filed and in progress.
- Commencement of Construction – January 2026

Estimated Completion of Hotel –

3 years from commencement of construction.

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,000	11,000	11,825
TOPLINE (Rs Cr)	26	60	73



Picture for representation

Upcoming - Navi Mumbai

- No of Rooms - 250
- Schematic Design drawings are in progress
- Preparation of Sanction drawings will start post approval on Schematic Design.
- Major Design consultants are appointed.
- Project launch - 2027

Estimated Completion of Hotel – **March 2029**

	Yr 1	Yr 2	Yr 3
OCCUPANCY	75%	80%	90%
ARR	10,500	11,550	12,705
TOPLINE (Rs Cr)	129	152	188

Picture for representation

AWARDS & ACCOLADES

AWARDS & ACCOLADES – Q2

THE WORLD ARCHITECTURE AND DESIGN AWARD



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



AHEAD Asia Awards recognised **Ran Baas, The Palace** as the Best Hotel Conversion



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



Condé Nast Traveler featured **Ran Baas, The Palace** in its global HOT LIST 2025.



Six 'O' One, THE Park Chennai featured in the IHC London & IHM Hospitality Honours List 2025 under the category of Hotels, Restaurants & Travel



THE Park Visakhapatnam was awarded Iconic Urban Beach Resort at the 7th Edition of TIMES Business Awards



Aqua, THE Park Navi Mumbai was awarded Best Restro-Bar of the Year – West India by the 8th edition of Food Connoisseurs | May 2025



ROXY won Night Club of the Year (East) at the 4th Edition of the ET Restaurant & Nightlife Awards 2025.



THE Lotus Palace Chettinad won the Critics Choice Award at HICSA 2025 | April 2025.

About Us

Apeejay Surrendra Park Hotels Limited (ASPHL) is a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings. Since its inception in 1967, with the opening of its first property in Kolkata under the renowned brand "THE PARK," the Company has expanded its pan-India presence, operating a growing portfolio of owned, leased, and managed properties under five distinct brands: THE PARK, THE PARK Collection, Zone by The Park, Zone Connect by The Park, and Stop by Zone. These brands are known for their upscale and upper mid-scale categories, symbolizing excellence in hospitality.

Alongside its core hospitality offerings, ASPHL has a diverse portfolio in food and beverage (F&B) and entertainment, with restaurants, nightclubs, and bars. The Company also has a well-established footprint in the retail food and beverage sector through its iconic retail brand 'Flurys,' which includes a broad network of outlets featuring various formats including kiosks, cafes, and restaurants. Moreover, the Company's portfolio includes nightclubs and entertainment options, enhancing its brand positioning and enabling synergistic cross-selling opportunities.

ASPHL is listed on the BSE Ltd (**BSE**) (Code: PARKHOTELS/544111) and National Stock Exchange of India Ltd. (**NSE**) (Symbol: PARKHOTELS) in India.

For more information about us, please visit www.theparkhotels.com or contact:

Mr. Atul Khosla (Chief Financial Officer)

Apeejay Surrendra Park Hotels Limited

Tel: +91 98188 60186

Email: akhosla@apeejaygroup.com

Anoop Poojari / Devrishi Singh

CDR India

Tel: +91 98330 90434 / +91 98205 30918

Email: anoop@cdr-india.com / devrishi@cdr-india.com



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THE PARK, BANGALORE,



APEEJAY
SURRENDRA
PARK HOTELS

Thank You