BRIGADE HOTEL VENTURES LIMITED

BRIGADE HOTEL VENTURES LIMITED

Corporate Identity Number (CIN): L74999KA2016PLC095986
Registered Office: 29th & 30th Floors, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bengaluru - 560 055

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Ref: BHVL/NSEBSE/IP/05082026 August 05, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Department of Corporate Services – Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Re.: Scrip Symbol: BRIGHOTEL /Scrip Code: 544457

Dear Sir/ Madam,

Subject: Investor Presentation Q1 FY27

We are enclosing herewith the Investor Presentation for the quarter ended June 30, 2026.

The above information is also hosted on the website of the Company at www.bhvl.in.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Brigade Hotel Ventures Limited**

Akanksha Bijawat
Digitally signed by Akanksha Bijawat
Date: 2026.08.05 17:35:11 +05'30'

Akanksha Bijawat
Company Secretary & Compliance Officer

Encl: a/a

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Sheraton Grand Bangalore at Brigade Gateway

INVESTOR PRESENTATION | Q1 FY27 | AUGUST 2026

Safe Harbor

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Q1 FY27 Financial Performance

From MD's Desk

"Q1 FY27 reflected steady, broad-based improvement across our portfolio, with continued resilience in domestic demand even as the industry navigated a mixed operating environment. Room revenue remained the key driver of performance, while banqueting and F&B saw some moderation on account of softer corporate/MICE demand, air travel disruptions, added inflationary pressures, and a dry events calendar in our micro-markets during the quarter.

Total income for Q1 FY27 grew 5% YoY to ₹131 crore, led by a 7% increase in ARR to ₹7,241, with occupancy improving marginally to 75.7%. This translated into a healthy 9% growth in RevPAR to ₹5,479, reflecting our continued pricing power even amid cautious demand, driven largely by our superior positioning and low competitive intensity across the portfolio.

Bengaluru delivered ARR growth of 3% YoY to ₹8,435, while occupancy strengthened meaningfully to 84.2% from 78.3%, resulting in RevPAR growth of 10% YoY to ₹7,099 — reflecting our focus on driving occupancy in a relatively price-sensitive market. In our other markets, we made a conscious decision to push pricing over occupancy, with ARR growing 11% YoY to ₹5,921 even as occupancy moderated to 68.1%, still delivering RevPAR growth of 6% YoY to ₹4,031.

Operating EBITDA for the quarter grew 9% YoY to ₹46 crore, with margins improving 140 bps to 34.8%, driven by our continued focus on cost discipline and productivity-led initiatives across the portfolio. Profit after tax rose sharply to ₹17 crore, compared to ₹7 crore in Q1 FY26 — growth of 140% YoY — supported by improved operating performance as well as significantly lower finance costs following our debt reduction.

The quarter also marked an important portfolio development. We completed the rebranding and upgrade of our Kochi Infopark property from Four Points by Sheraton to Courtyard by Marriott, a move we expect will strengthen ARR at the asset going forward. The launch of our Courtyard by Marriott at WTC Chennai remains on track and is scheduled for Q3 FY27.

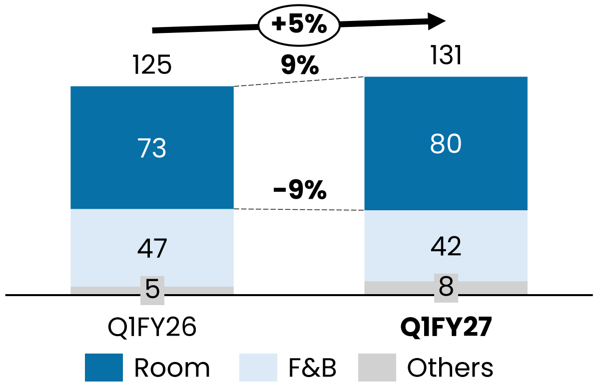
We remain focused on our expansion plans and continue to build a well-diversified portfolio across luxury, leisure, and business segments, positioning us well for sustained growth."

- Nirupa Shankar

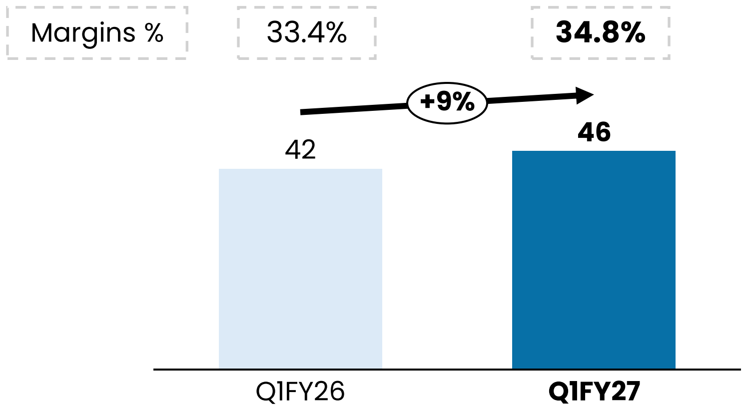
Q1 FY27 Consolidated Financial Highlights

Financial leverage aiding the company to become profitable

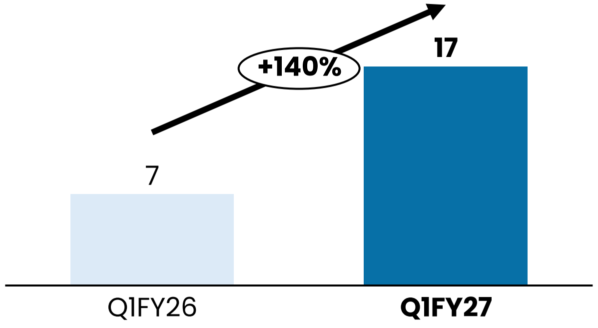
Total Income* (₹ Crs.)



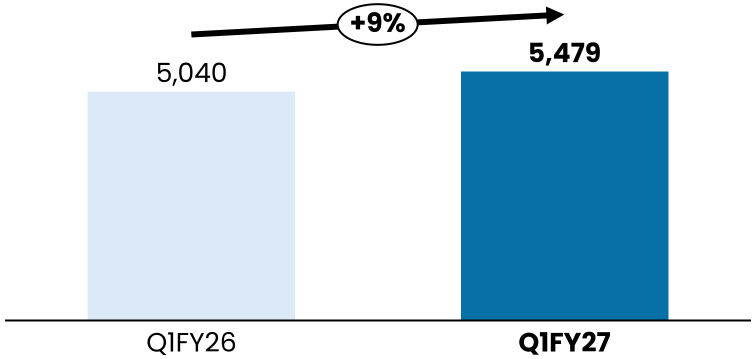
Operating EBITDA (₹ Crs.)



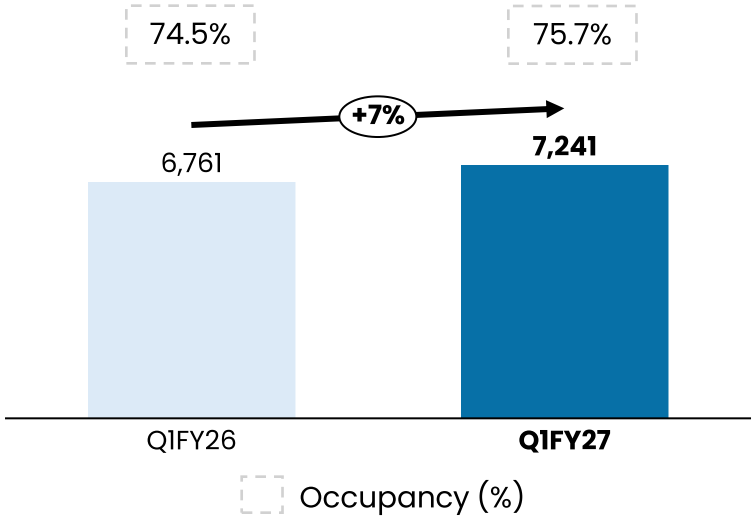
PAT (₹ Crs.)



RevPar (In ₹)



ARR (In ₹)



*Before Ind AS adjustment

Geography wise Performance

Double digit ARR and RevPar growth across geographies

Portfolio Level	Q1FY26	Q1FY27	YOY %	FY25	FY26	YoY %
1. Average Room Rate (₹)						
Bengaluru	8,223	8,435	3%	7,979	9,019	13%
Others	5,324	5,921	11%	5,392	5,949	10%
Combined	**6,761**	**7,241**	**7%**	**6,696**	**7,453**	**11%**
2. Occupancy (%)						
Bengaluru	78.3%	84.2%	8%	80%	79%	-1%
Others	71.2%	68.1%	-4%	74%	73%	-1%
Combined	**74.5%**	**75.7%**	**2%**	**76.7%**	**76.1%**	**-1%**
3. RevPAR (₹)						
Bengaluru	6,437	7,099	10%	6,367	7,122	12%
Others	3,790	4,031	6%	4,017	4,371	9%
Combined	**5,040**	**5,479**	**9%**	**5,138**	**5,670**	**10%**

Profit & Loss Statement

Q1FY27 Consolidated P&L

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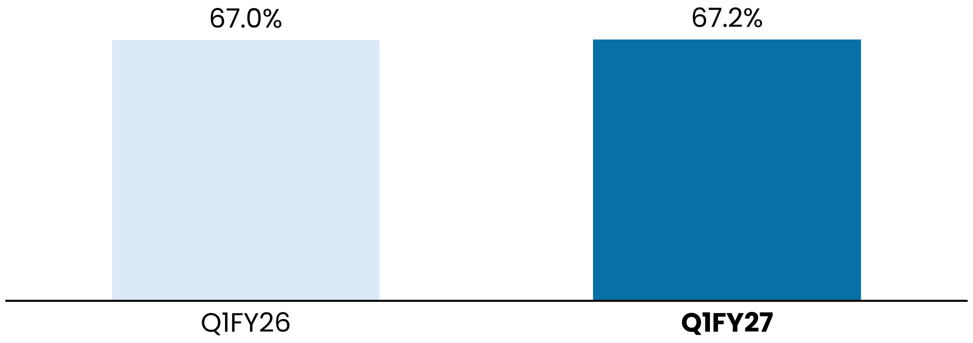
In ₹ Crs.	Q1FY26	Q1FY27	YoY
Total Income	**125.0**	**130.8**	**5%**
COGS	11.9	11.9	
Employee Expense	24.7	23.8	
Other Expenses	46.6	49.6	
Operating EBITDA	**41.8**	**45.5**	**9%**
Operating EBITDA Margin (%)	**33.4%**	**34.8%**	**140 bps**
Depreciation	13.3	13.5	
Finance Cost	18.9	8.7	
Profit before Tax	**9.6**	**23.3**	**143%**
Tax	2.4	6.0	
PAT	**7.2**	**17.3**	**140%**
PAT Margin %	**5.8%**	**13.2%**	**740 bps**
EPS (In ₹)	**0.22**	**0.42**	

- Total Income for Q1 FY27 stood at **₹131 Cr**, up **5% YoY**.
  - Quarter's growth saw some moderation mainly on account of softer corporate/ MICE demand and Banqueting with fewer events and travel disruptions during the quarter. This was partly offset by ARR growing 7% YoY and high occupancy levels of 76%. Expect business travel demand to recover as the events calendar picks up through the rest of FY27
  - Operating EBITDA for Q1 FY27 was **₹46 Cr** versus ₹42 Cr in Q1 FY26, with margin improving by **140 bps to 34.8%.** GST 2.0 has resulted in a **1.6%** impact on EBITDA for Q1 FY27
- Q1 PAT rose to **₹17 Cr** from ₹7 Cr in Q1 FY26, The growth was supported by lower finance costs following debt repayment, along with improved operational performance.

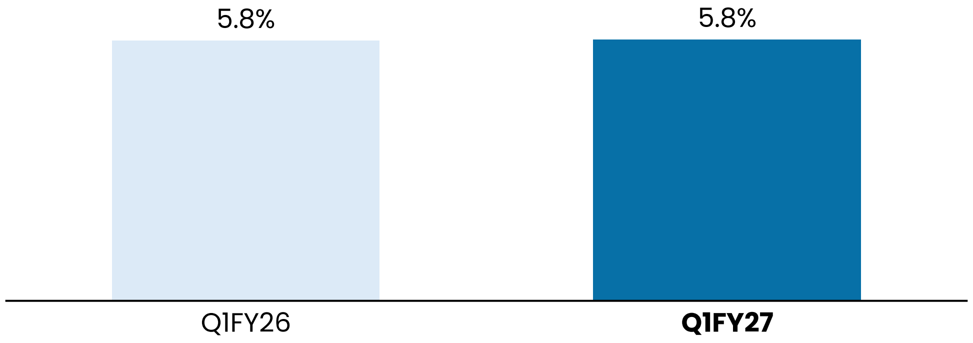
Efficiency Ratios

Conscious efforts to control costs and improve efficiency

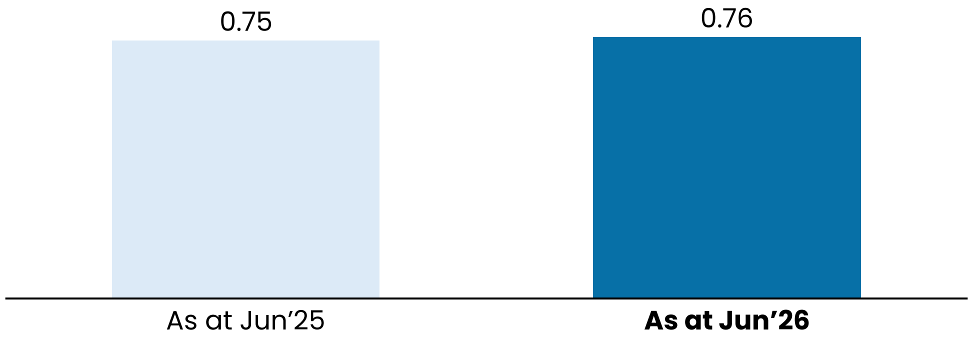
Operating Expenses as a % of Operating Revenue



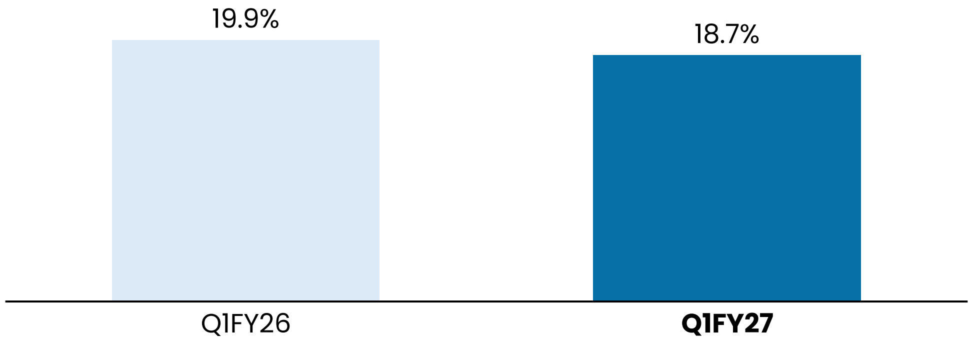
Utilities as a % of Operating Revenue



Staff to Room Ratio



Employee Cost as a % Operating Revenue*



*Operating employee cost stood at 17.1% of operating revenue in Q1 FY27 as compared to 18.2% last year

Rebranded to Courtyard by Marriott Kochi Infopark

Earlier Four Points by Sheraton Kochi Infopark

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Located in Kochi's ***IT corridor****, the 218-key hotel has been* ***upgraded and rebranded*** *into Courtyard by Marriott Kochi Infopark to serve corporate and leisure guests.*

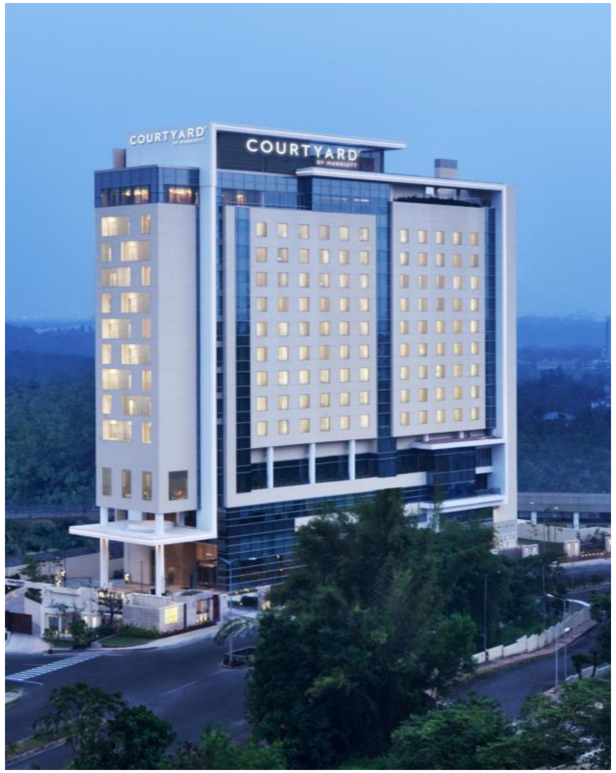
FOUR POINTS BY SHERATON
Kochi Infopark

Upgraded

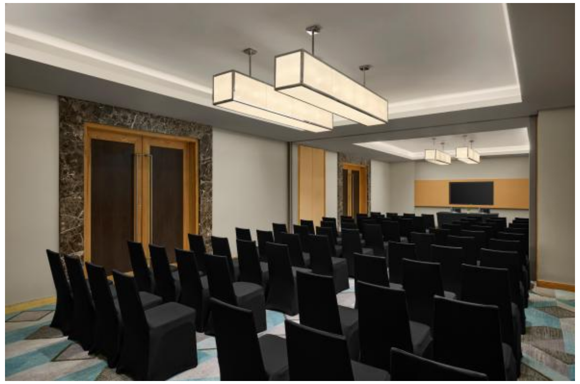
COURTYARD® BY MARRIOTT
Kochi Infopark

ARR

Profitability



Focused on upgrading assets in **strong locations** with brands that align with **evolving guest expectations**



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PROJECT GRAIN

Newly Renovated Bar & Restaurant

Sheraton Grand Bangalore at Brigade Gateway

- A new bar and lounge concept **expanding the property's F&B footprint** alongside the existing room revenue base. **Wood-centred cocktail bar built** around **precise drinks, live jazz and an intimate atmosphere**.
- Design features warm timber, hand-forged brass fixtures and volcanic stone finishes set against low, moody lighting.
- Bar programme with fire-led food and live music curated with The Piano Man crew — jazz and blues present throughout.
- Drinks programme centred on simplicity and precision: highballs, barrel-aged classics and aged spirits.

45–50 covers — ideal for cosy gatherings rather than large events

Awards and Achievements

During the Quarter Q1FY27

Nirupa Shankar

Managing Director

Named to **Fortune India's 100 Most Powerful Women** list for a second consecutive year.

Also recognised by Business Today among India's Most Powerful Women, 2025.

Vineet Verma

Non-Executive & Non-Independent Director

Recognised among **India's Top 50 Great People Managers** (CEOs, MDs & Founders), Great Manager Institute, 2026.

Best Hotel Spa (South) – The Shine Spa at Sheraton Grand Bangalore Hotel, Brigade Gateway

IHC London & IIHM Hospitality Honours List 2026 – Café G at Holiday Inn Chennai OMR IT Expressway

IHC London & IIHM Hospitality Honours List 2026 – Grand Mercure Gift City, Ahmedabad

Business Overview

About us

Second largest owner of chain-affiliated hotels and hotel rooms in South India

Who we are

Owner & Developer of hotels in key cities primarily in South India

Group Legacy

Backed by 40-Year Foundation and financial strength of Brigade Enterprise Limited (BEL)

Our Segment

Luxury (4)

Upper Upscale (2)

Upscale (6)

Upper Midscale (5)

Midscale (1)

Our Portfolio

9
Hotels

1,604
keys

9
Hotel in Pipeline[2]

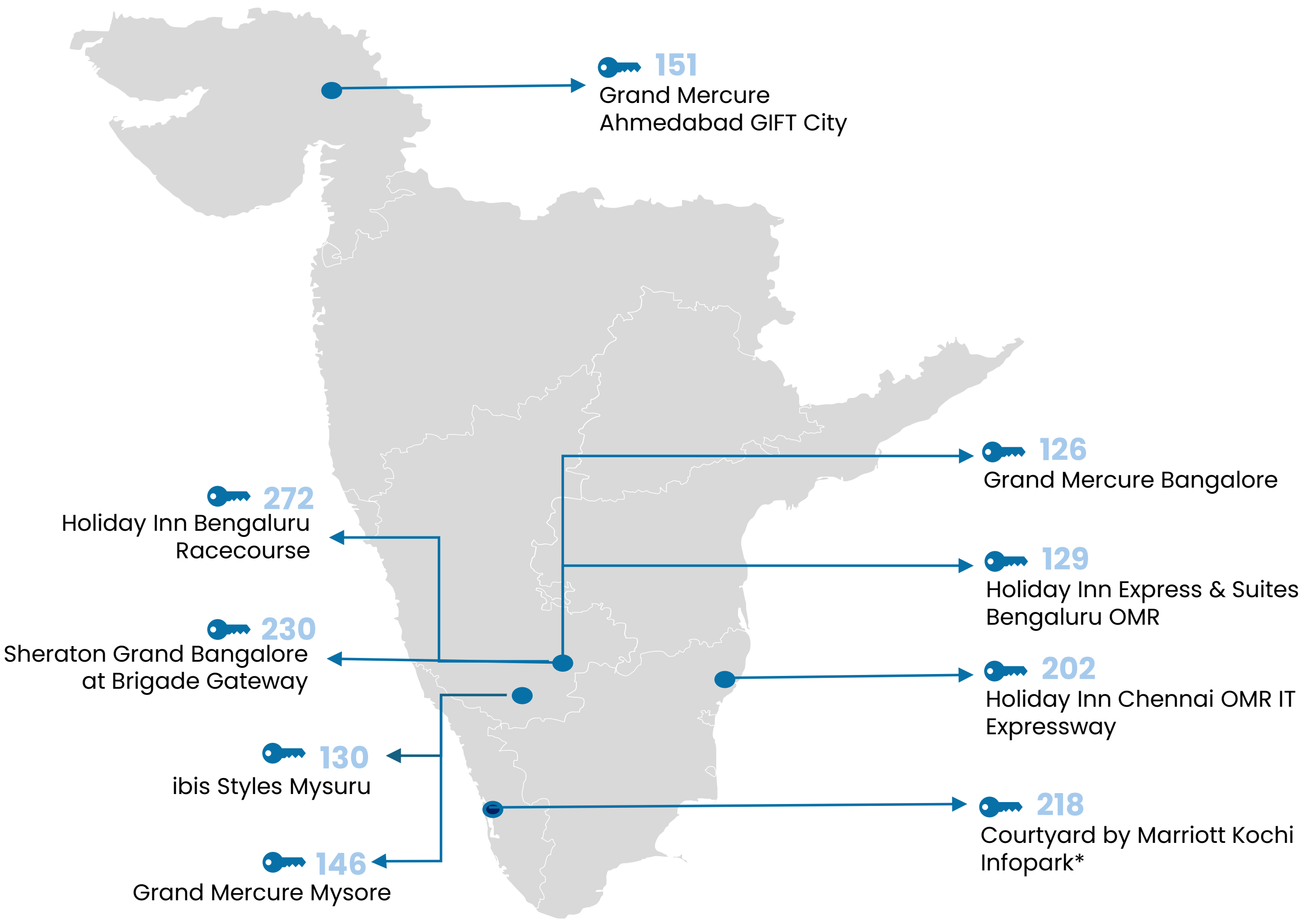
31
F&B Outlets

2.15 Lakh Sq. Ft.
MICE Area

Note: Operational Hotels – (1) Upper Upscale, (4) Upscale, (3) Upper Midscale, (1) Midscale
Upcoming: (4) Luxury, (1) Upper Upscale, (2) Upscale, (2) Upper Midscale

2nd Largest Owner of chain-affiliated hotels in South India

Well Positioned to capture Industry Tailwinds



1,604 Existing Keys | **1,700** Upcoming keys

~3,300 Total Portfolio

Key Growth Drivers:

- **Strengthening presence** in high-growth markets such as Hyderabad, Bengaluru and Chennai
- Targeting **business demand hubs** – IT corridors and industrial parks
- Expanding portfolio in key **leisure destinations**, including locations within 4–5 hours' drive from metro cities
- Leveraging **growing air travel** by developing hotels near airports to capture corporate and MICE demand

Expansion to drive a **well-diversified corporate and leisure portfolio**

Note : Map not to scale

*Rebranded from Four Points by Sheraton to Courtyard by Marriott

Affiliated with Global Hospitality Brands…

Overview of our existing portfolio

Marriott International

Sheraton Grand Bangalore
at Brigade Gateway

Courtyard by Marriott*
Kochi Infopark

Accor

Grand Mercure Bangalore

Grand Mercure Mysore

Grand Mercure Ahmedabad Gift City

ibis Styles Mysuru

IHG - Hotels & Resorts

Holiday Inn Chennai OMR IT Expressway

Holiday Inn Bengaluru Racecourse

Holiday Inn Express & Suites Bengaluru OMR

*Rebranded from Four Points by Sheraton to Courtyard by Marriott

Strengthening the Partnership with Upcoming Pipeline

Portfolio Diversification through Strategic Expansion

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S. No.	Project	Keys	Segment	Location	Timeline of completion
1	Courtyard by Marriott Chennai World Trade Centre	45	Upscale	OMR, WTC Chennai	FY27
2	Fairfield by Marriott Bengaluru International Airport	224	Upper Midscale	Bengaluru International Airport	FY28
3	Fairfield by Marriott Bengaluru Brigade Valencia	151	Upper Midscale	Near Electronic City, Bengaluru	FY28
4	Grand Hyatt Chennai ECR	211	Luxury	East Coast Road, Chennai	FY29 (Deferred to FY29 owing to delays in securing CRZ approvals)
5	InterContinental Hyderabad Brigade Gateway	300	Luxury	Kokapet, Hyderabad	FY29
6	The Ritz-Carlton, Vaikom Island Kerala	70	Luxury	Vaikom Island, Kochi	FY29^
7	JW Marriott Chennai OMR**	250	Luxury	OMR, Chennai	Under Planning Phase
8	Thiruvananthapuram Marriott Hotel World Trade Centre**	200	Upper Upscale	Technopark, Thiruvananthapuram	Under Planning Phase
9	Purchased ~ 2.24-acre land near Tumkur road, Bengaluru for Hotel and Commercial Mixed use development		-	Tumkur Road, Bengaluru	FY30^
	BHVL Upcoming keys	**1,700***			

~1,600 (Existing Keys) + **~1,700** (Upcoming Keys) = **~3,300** (Total Keys)

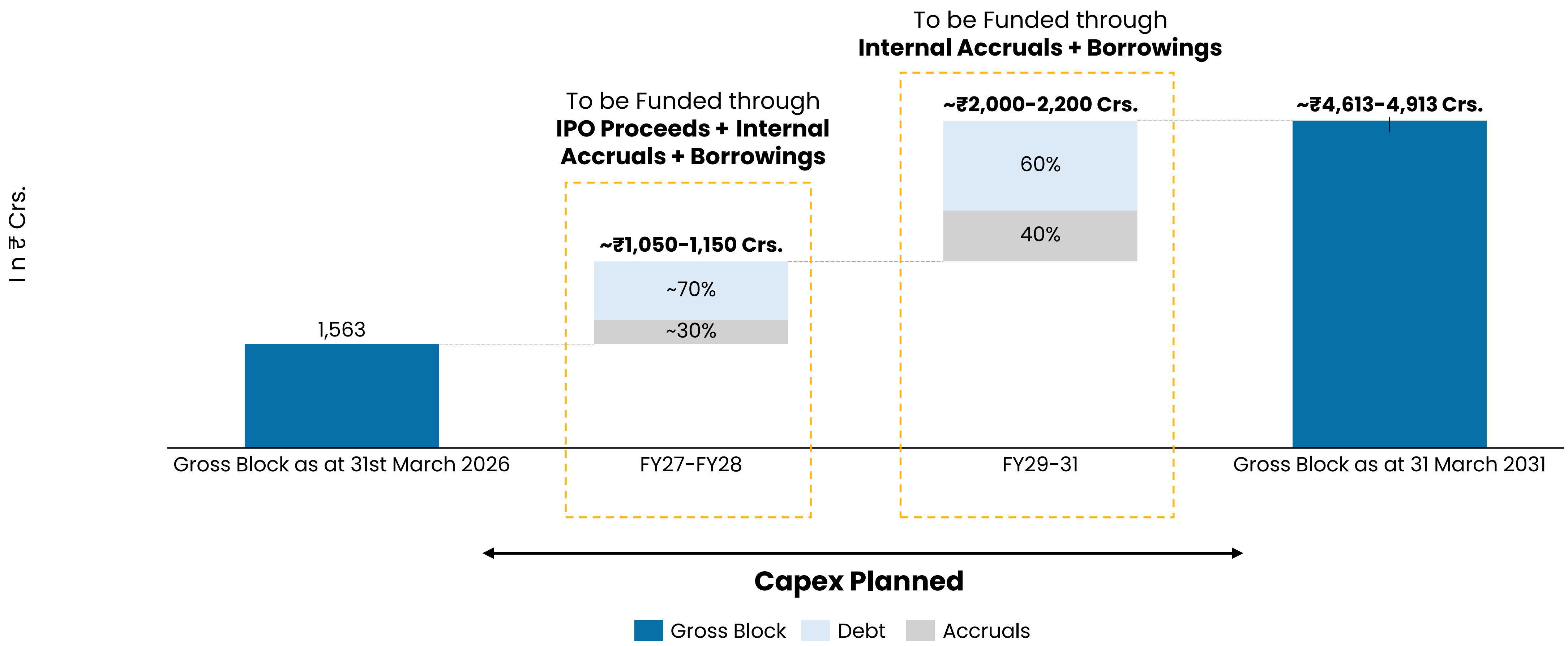
Capex of ₹3,600 Crs. for 1,700 Upcoming Keys by FY30

^ Timelines are tentative and subject to change
*Keys mentioned above for the upcoming hotels are tentative and are subject to change basis final design drawing and project execution.
**Land documentation is under finalization

Strategic Capital Allocation

Capex and financing through FY31

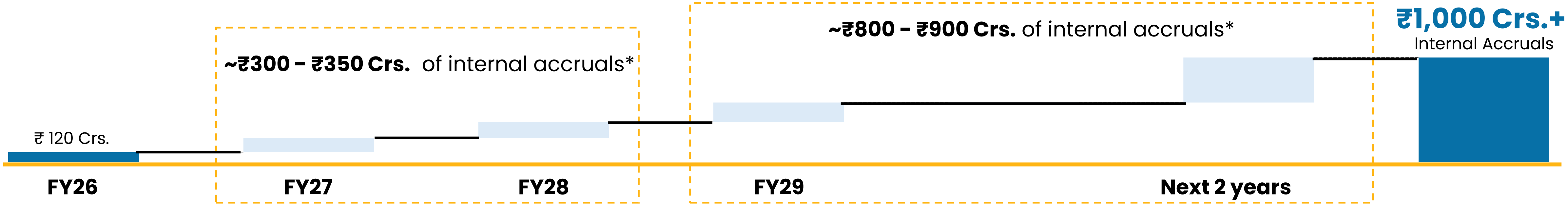
~60% of the expansion is to be funded through Debt and balance through Internal Accruals



Note: Timelines are tentative and subject to change

Funding of Capex through Internal Accruals

Over ₹1000 Crs. +



FY26

Delivered **11%+** ARR growth from existing portfolio

FY27

- ARR continue to grow due to **favourable demand supply scenario and no major supply in our micro-markets**
- Proposed New **Brownfield Acquisition** through IPO Funds
- Commissioning of - Courtyard by Marriott Chennai World Trade Centre (Upscale) (45 Keys)

FY28

- **Ramp up** of operations at Courtyard by Marriot Chennai World Trade Centre (Upscale) (45 Keys)
- **Commissioning of 2 hotels** both Upper Midscale with higher than ARR– (1) Fairfield by Marriott Bengaluru International Airport (224 Keys) & (2) Fairfield by Marriott Bengaluru Brigade Valencia near electronic city (151 Keys)
- Strengthening presence across **High-Growth markets** in Bengaluru with strong **Business travel and GCC demand**

FY29

- Strategic **shift to Luxury/ Leisure** with 3 hotels commissioning. Luxury portfolio to contribute ~**22% of total keys**, with expected **ADRs of ₹30,000–40,000**
- **Commissioning of 3 Luxury hotels** – (1) Grand Hyatt Chennai ECR (211 Keys)(2) InterContinental Hyderabad Brigade Gateway (300 Keys) (3) The Ritz-Carlton, Vaikom Island Kerala (70 Keys)
- **Ramp up of 2 hotels** – (1) Fairfield by Marriott Bengaluru International Airport (224 Keys) & (2) Fairfield by Marriott Bengaluru Brigade Valencia (151 Keys)

Next 2 years

- **Ramp of operations for hotels started in FY28 & FY29**
- **Commissioning of 3 hotels** – (1) JW Marriott Chennai OMR (Luxury) (250 Keys) (2) Thiruvananthapuram Marriott Hotel World Trade Centre (Upper Upscale) (200 Keys) (3) Tumkur Road Hotel (Upscale) (249 Keys)
- ARR expected **to ~double due to change in the mix of the portfolio**
- **Ramp of operations for hotels started in FY30**

14% Keys	**31%** Keys	**38%** Keys
Luxury & Upper Upscale	Luxury & Upper Upscale	Luxury & Upper Upscale
₹7,453	**› ₹10,000**	**› ₹14,000**
Portfolio ARR	Portfolio ARR	Portfolio ARR

* Internal Accruals is calculated as EBITDA less finance cost, tax paid, debt repayment and lease rentals

Note: Timelines are tentative and subject to change

Upcoming Pipeline (1/2)

Artist impressions

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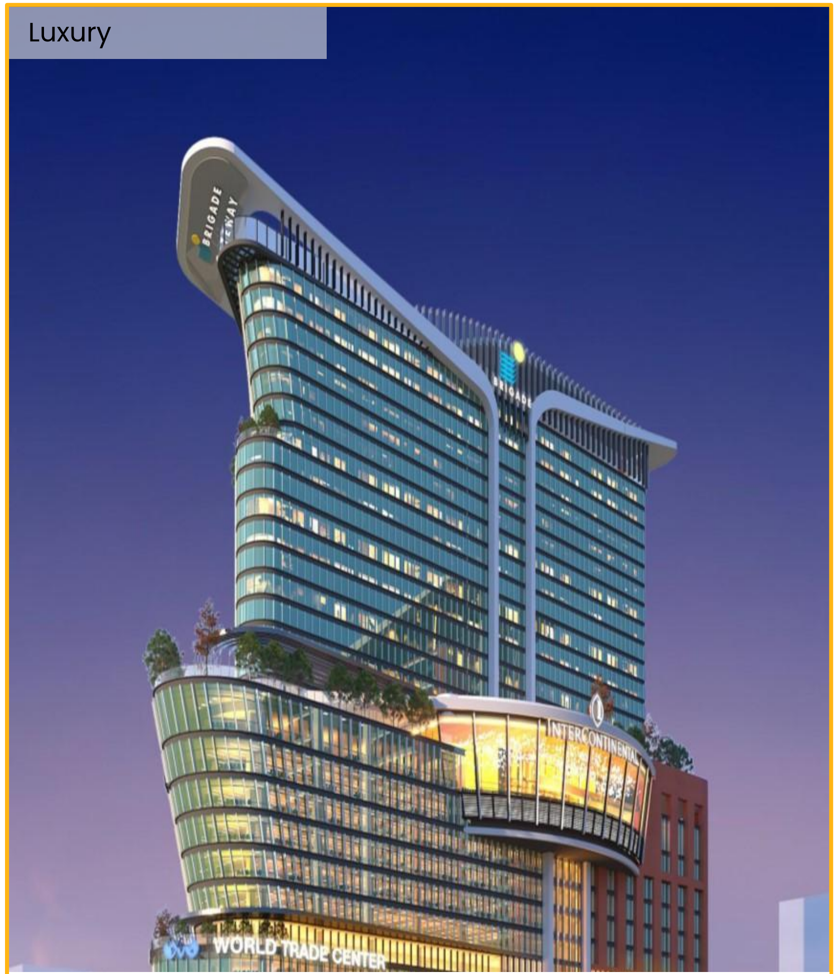
InterContinental Hyderabad Brigade Gateway

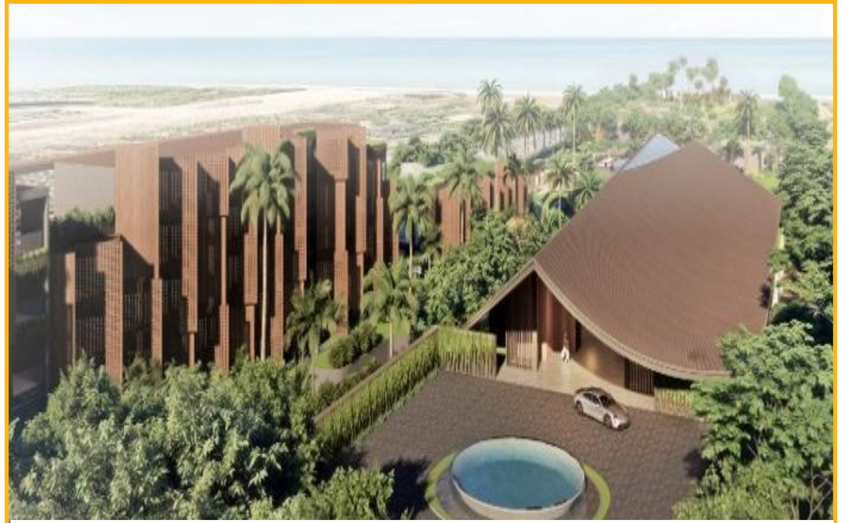
Luxury



Mixed use Property with iconic WTC, Intercontinental Hotel and Orion Mall

Grand Hyatt Chennai ECR

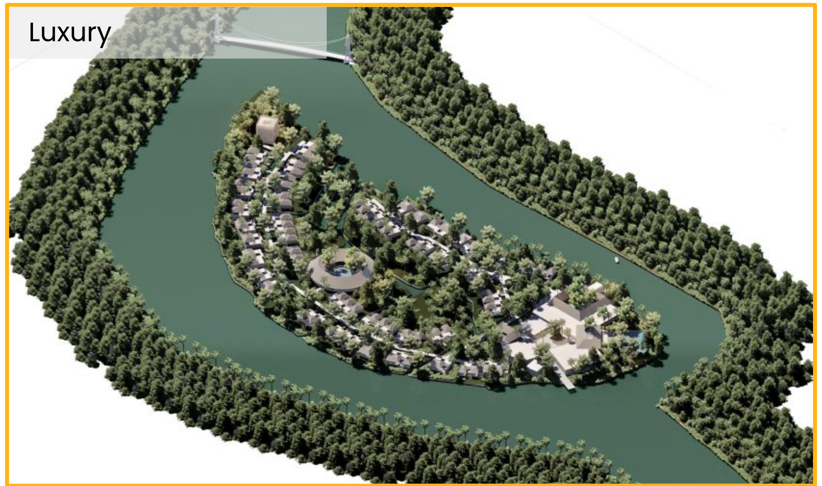
Luxury

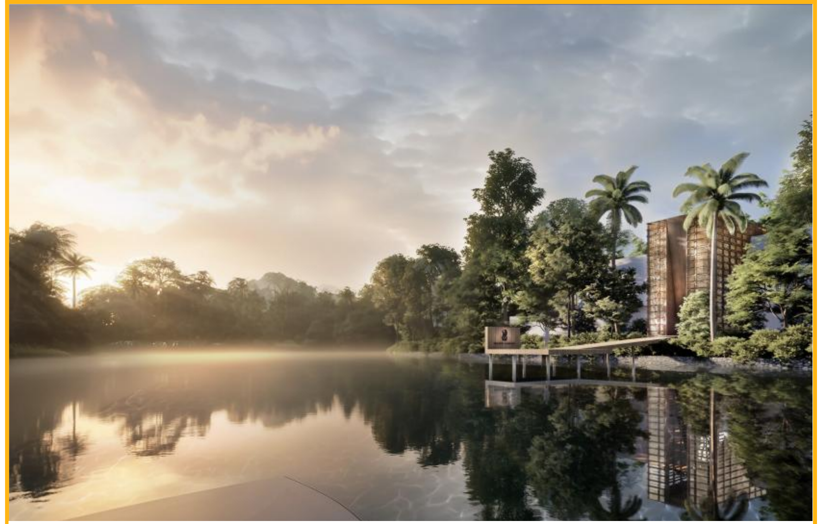


Beach Resort

The Ritz-Carlton, Vaikom Island Kerala

Luxury

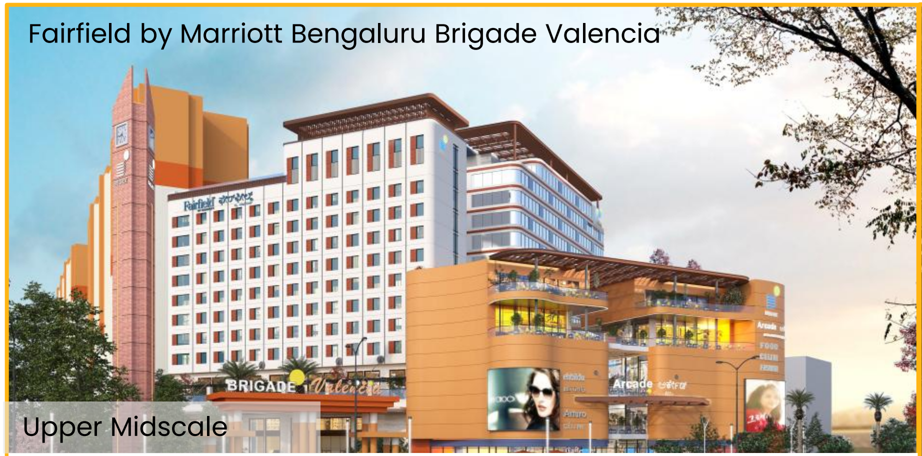




Beach Resort

Upcoming Pipeline (2/2)

Artist impressions



Fairfield by Marriott Bengaluru Brigade Valencia

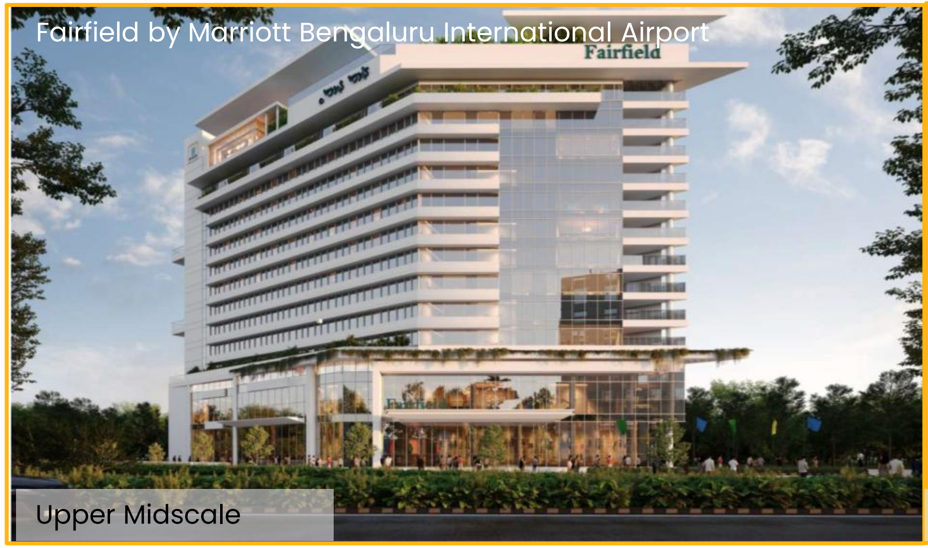
Upper Midscale

Mixed use development within the larger Brigade Valencia development

JW Marriott Chennai OMR

Luxury

Tumkur Road Hotel, Bengaluru



Fairfield by Marriott Bengaluru International Airport

Upper Midscale

Thiruvananthapuram Marriott hotel World Trade Centre

Upper Upscale

Capital Raise through IPO

Oversubscribed IPO at 3.1x along with Pre-IPO placement to 360-One Alternates Asset Management Limited

Issue Price/Share of ₹90

IPO Proceeds* of ₹886 Crs.
(Incl. Pre-IPO)

Use of proceeds

Project	Funded from Net Proceeds	Estimated Deployment		Deployment
		FY26	FY27	As of 31st Jun'26
Debt Repayment	₹468.1 Crs.	₹468.1 Crs.	-	₹468.1 Crs.
Buying of UDS from Promoter	₹107.5 Crs.	₹107.5 Crs.	-	₹107.5 Crs.
Unidentified Acquisition	₹90.0 Crs.	-	₹90 Crs.	-
General Corporate Purpose	₹220.0 Crs.			₹90.7 Crs.
Total	**₹885.6 Crs.**			**₹666.3 Crs.**

Note : Fresh Issue of ₹759.6 Crs. and Pre-IPO raise of ₹126 Crs.

Brigade Group Overview

BRIGADE
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Among the top 10 listed Developers in India*

4 **Almost 4 Decades of Experience**

Builder of A-Grade Properties

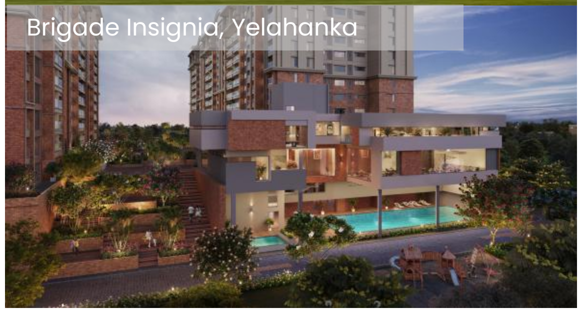
South India Dominance with strong presence across 6 Cities

Completed 300+ Buildings with 100 Mn+ sq. ft. delivered

Residential Properties

- Completed over **200+** Residential Buildings across **6 cities**


Ebony at Brigade Orchards


Brigade Insignia, Yelahanka

Commercial Properties

- Completed Commercial project over **28 Million Sq. ft.** across 8 cities
- Leasing portfolio of **8.56 Million Sq. ft.**


World Trade Centre - Perungudi


Brigade Twin Towers - Yeshwanthpur

Retail Properties

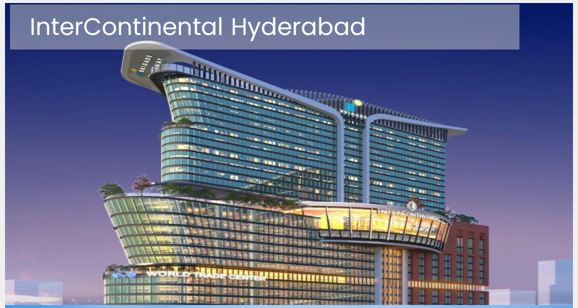
- **~2.25 Million Sq. Ft**. of Operational Portfolio and has **1.5 Million Average footfall** across malls

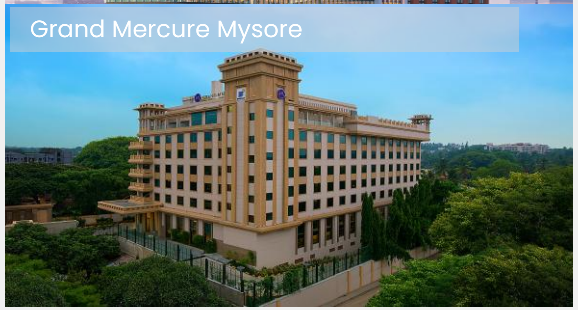
Orion Avenue Mall - Banaswadi


Orion Uptown Mall - Whitefield

Hospitality

- **9 Hotels** with **~1,600 Keys** completed and **~1,700 keys upcoming**


InterContinental Hyderabad


Grand Mercure Mysore

* As per market capitalization on 30th September 2025

Key Growth Strategies

Key Growth Strategies

1. **Growth Market Advantage** Strong market position capitalizes on **air passenger growth outpacing new hotel inventory,** creating demand-supply mismatch

2. **Strong Parentage** of Brigade Group by **Ensuring Timely build and Elevated Brand Standards**

3. **Asset Alignment** with Demand Strategically expanding and **diversifying its Hotel Portfolio**

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4. **Operational Excellence** through Asset Management **Driving efficiencies and Cost Reduction**

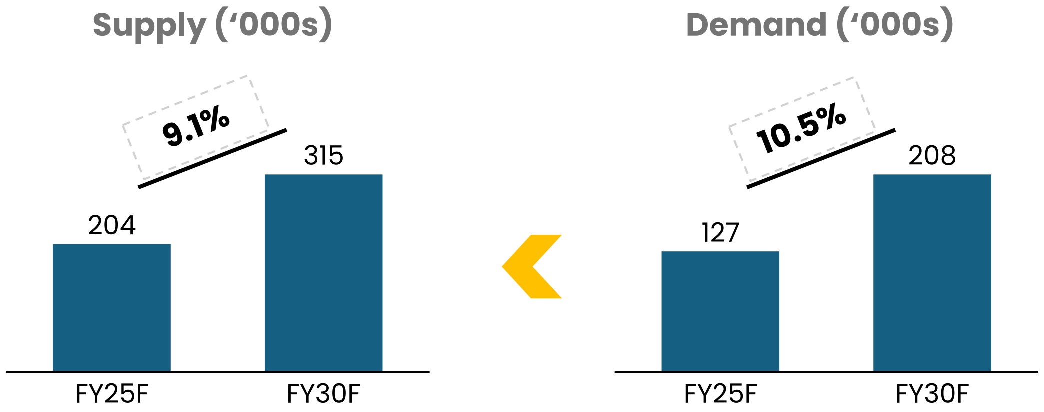
5. **Experienced Board of Director and Management Team**

1. Well Positioned to Leverage Industry Tailwinds (1/2)

Strong Foothold in High-Growth Markets

Structural Tailwinds

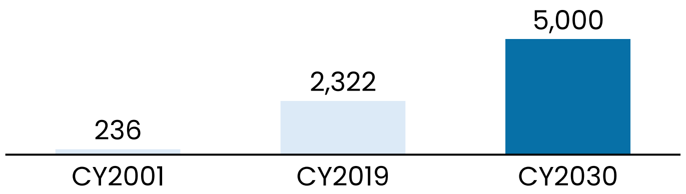
Demand Growth continues to outpace Supply Growth in India



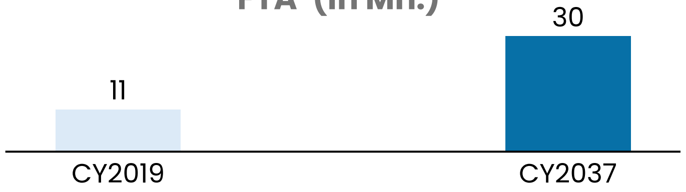
Occupancy to grow from **64%** in FY25 to **66% in FY30**

Influx of Domestic & Foreign Tourists

Domestic Tourism (in Mn.)

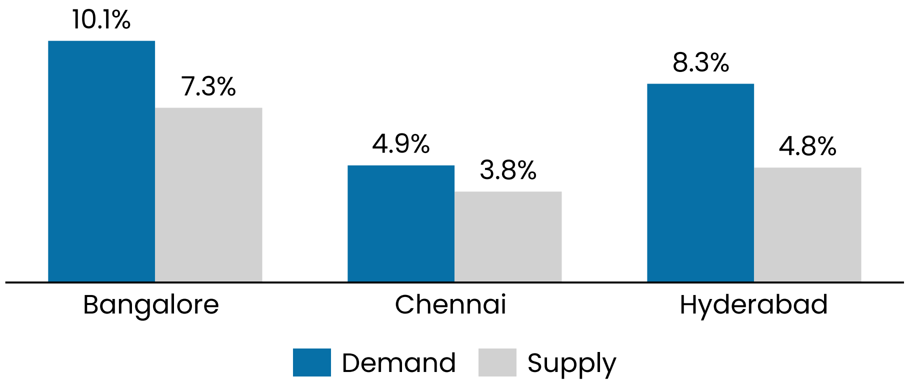


FTA[1] (in Mn.)

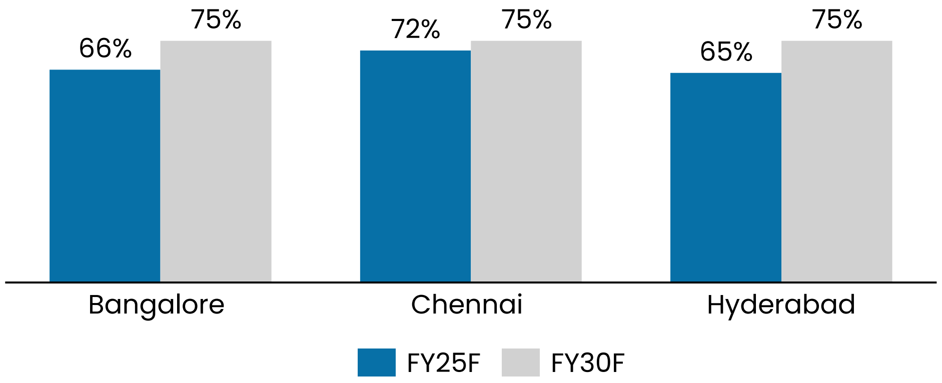


Supply Demand Mismatch Expected in Cities where BHVL is Present

Supply & Demand CAGR (FY25 to FY30e)



Occupancy

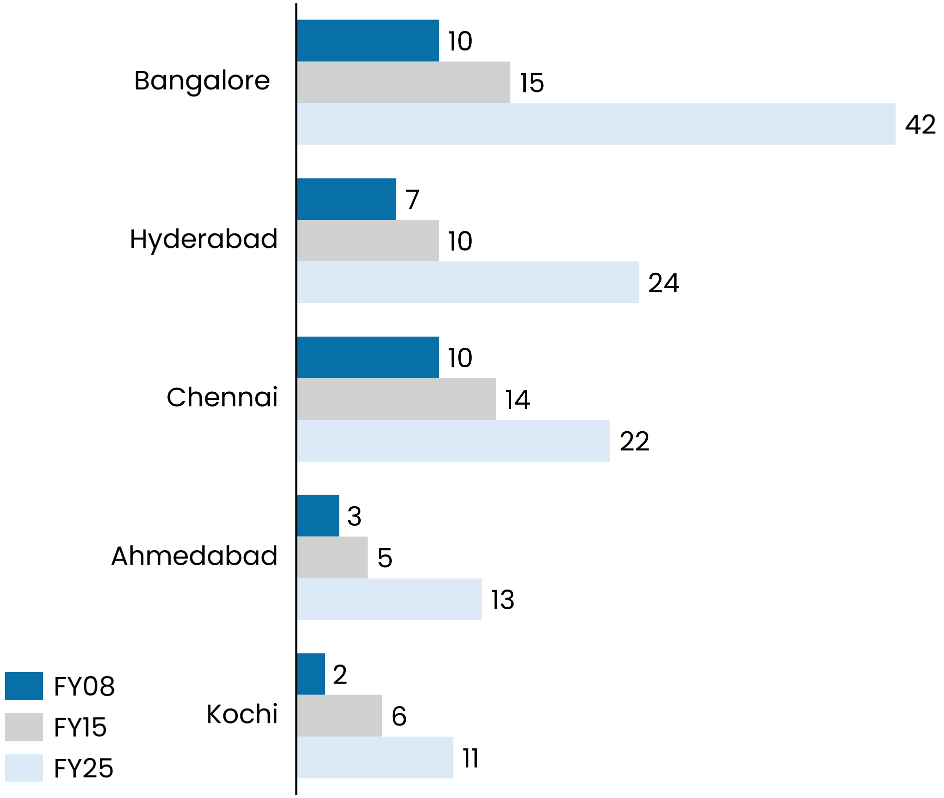


Source: Horwath HTL Report
Note: (1) Foreign Tourist Arrivals

1. Air Passenger Travel Drives Demand

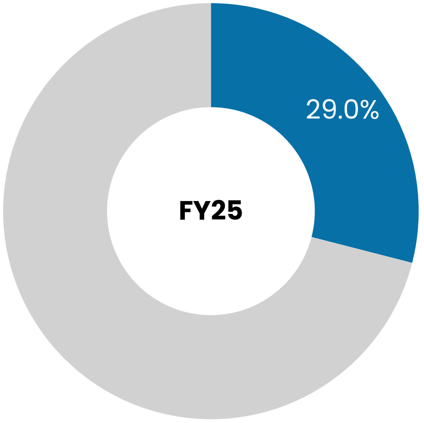
Limited New Hotel Inventory Creating supply Opportunity

Air Passenger Movement for Select Markets (₹ Mn)

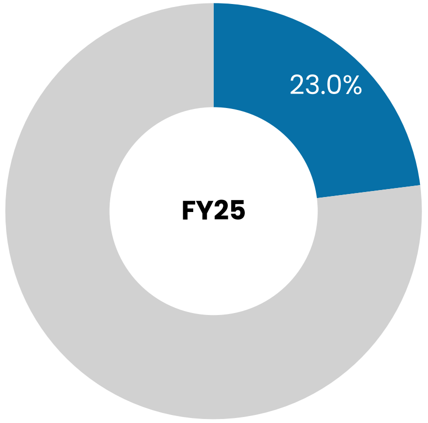


Demand Supply Mismatch

Share of Indian Air Traffic



Supply share of Hotel Inventory



- Only 12.3% share of New Hotel Inventory Supply (Apr-25 to Mar-30) to come in Select Markets
- Overall Hotel Inventory Supply share of Select Markets to decline to 19.2% by Mar-30

Growth Drivers in Select Markets

1. Development of Infrastructure
2. Business & Leisure Travel
3. South Indian States [(1)] contributed to 65% of IT & ITeS Exports in FY24
4. Heritage Tourism

Source: Horwath HTL Report
Note: (1) Karnataka, Kerala, Telangana & Tamil Nadu

2. Strong Parentage of Brigade Group

Ensuring Timely build and Elevated Brand Standards

BRIGADE
HOTEL VENTURES LIMITED

Leveraging Relationship – Subsidiary of Brigade Enterprises Limited (BEL)[1]

BRIGADE

- Locating **strategic land parcels** based on deep understanding of market trends
- **Strong reputation, network and relationships** helps secure corporate clientele for hospitality tie-ups
- Operating efficiency driven by **sharing of services** (Human Resource, Accounting and Legal)
- **Economies of scale** in procurement
- Development opportunity within **mixed-use projects**
- BEL's expertise enables BHVL to build hotels in a **cost efficient** and **timely manner**

Note: (1) BEL was listed on 31st December, 2007

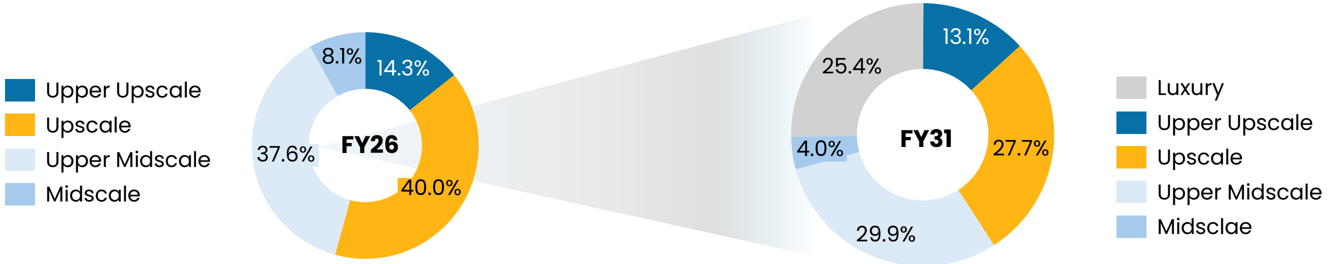
3. Asset Alignment with Demand

Strategically expanding and diversifying its Hotel Portfolio

	Existing	Upcoming
Central Business Districts (CBD) / Commercial Centres	Holiday Inn (An IHG Hotel, Bengaluru Racecourse); Grand Mercure Ahmedabad Gift City; Grand Mercure Bangalore	1 Courtyard by Marriott | WTC in Chennai 2 Marriott | WTC in Kerala
Mixed Use Development	Sheraton Grand Bangalore Hotel at Brigade Gateway; Holiday Inn Express & Suites (An IHG Hotel, Bengaluru OMR)	3 InterContinental Hotels & Resorts | Kokapet, Hyderabad 4 Fairfield by Marriott | Bengaluru
IT Hubs	Holiday Inn (An IHG Hotel, Chennai OMR IT Expressway); Courtyard by Marriott Kochi Infopark	5 JW Marriott by Marriott | OMR Chennai
Leisure and Cultural Heritage Site	Grand Mercure Mysore; ibis Styles Mysuru	6 Grand Hyatt | ECR[1], Chennai 7 The Ritz Carlton by Marriott | Luxury Wellness Resort, Vaikom
Airports		8 Fairfield by Marriott | Bengaluru

The Upcoming pipeline focused on expanding into Luxury/Leisure sites to capture future growth

Key Wise



Upcoming hotels
9

- **4 Luxury**
- **1 Upper Upscale**
- **2 Upscale**
- **2 Upper Midscale**

9 Purchased ~ 2.24-acre land near Tumkur road, Bengaluru to build upper midscale hotel

Source: Horwath HTL Report (1) East Coast Road

4. Operational Excellence through Asset Management

Driving efficiencies and Cost Reduction

BRIGADE
HOTEL VENTURES LIMITED

Green Buildings

9 Hotels

Excellence In Design For Greater Efficiencies
Edge

20% or more

saving in Energy, Water and reduction in embodied carbon

Energy Management

61%

Renewable Energy Consumption Q1 FY27

(as compared to 67% in Q1 FY26)

E-Mobility

8 of 9 operational hotels have EV charging stations

14% of our transport fleet as EVs

Diversity and Inclusion

18%

Women in Workforce
as on 30th June 2026

(as compared to 17% as on 30th June 2025)

Waste Water Management

- Wet waste treated through organic waste composters
- Recycling Wastewater
- Rainwater harvesting System

Net Promoter Score

85%

From 1st April 2026 to 30th June 2026

5. Board of Directors

Corporate Oversight & Direction

Nirupa Shankar
Managing Director

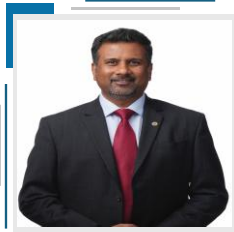
- Associated with the Brigade Group since 2009
- On the advisory board of Hotelier India publication, Hospitality Biz publication & the ISH[1]
- Featured on the Hotelier India's Power list for 2016 through 2020, 2023 & 2024
- Recognised by Business Today as Most Powerful Women in Business 2024 and 'Women Icon of the Year' award at the Realty+ Women Icon and Conclave Awards 2024

M R Jaishankar
Director and Non-Executive Chairman

- Founder and Executive Chairman Brigade Enterprises Limited (BEL). Established BEL in 1986
- Founder and lifetime trustee of Brigade Foundation and the Indian Music Experience (IME)
- Conferred the 'Bharat Ratna' Sir M Visvesvaraya Award in 2022 by the Federation of Karnataka Chamber of Commerce and Industry (FKCCI)
- Named one of India's Top 100 CEOs by Business Today in 2016.
- Former President, CREDAI Karnataka & Rotary Bangalore Midtown; Committee Member, BCIC & CII

Vineet Verma
Non-Executive & Non-Independent Director

- Associated with the Brigade Group since 2006
- Managing Director of the World Trade Center in , Kochi & Chennai
- Featured on the Hotelier India Power List for 2021
- Elected a fellow of the IIHM[2]
- Awarded the Honorary MRICS by the Royal Institute of Chartered Surveyors UK in 2017

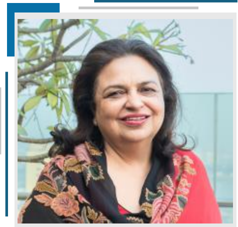


Amar Shivram Mysore
Non-Executive & Non-Independent Director

- Associated with the Brigade Group since 2008
- Formerly with Brigade Infrastructure & Power Private Limited (CEO),
- BCV Developers Private Limited (Vice President)

Nakul Anand
Independent Director

- Extensive experience in the Hotel Management sector
- Formerly with ITC Limited (Executive Director)
- Received the 'Lifetime Achievement Award' by the Hotel Investment Conference-South Asia, in 2022



Jyoti Narang
Independent Director

- Extensive experience in the field of Hospitality
- Formerly with Indian Hotels Company Limited (COO)

Bijou Kurien
Independent Director

- Formerly with Hindustan Lever Limited, Titan Company Limited & Reliance Retail
- Extensive experience in Business Management
- Postgraduate diploma in Business Management – XLRI, Jamshedpur

Anup Sanmukh Shah
Independent Director

- Member of the Karnataka State Bar Council since 1981
- Established a multi-practice & full service law firm, ASLF Law Offices (Founding & Managing Partner)

Note: (1) Indian School of Hospitality, Delhi . (2) IIHM – International Institute of Hotel Management

5. Key Management Team

Deep Sector Expertise Driving Execution

Ananda Natarajan

CFO

- Associated with the Brigade Group since 2008
- Formerly with Welcom Group, Sterling Holiday Resorts (India) Limited & Harsha Hotel and Convention Centre amongst others
- Executive Programme – IIM Kozhikode

Rayan Aranha

Vice President

- Formerly with Accor Group & IHCL
- Key functions include Operational Oversight, Budgeting & Capex Planning amongst other functions
- Alumni of Indian Institute of Management (IIMB) and S.P. Jain Institute of Management & Research (SPJIMR) Mumbai

Arindam Mukherjee

President, Engineering

- Associated with the Brigade Group since 2009
- Formerly with IHCL[(1)]
- Key Functions include, Budgeting, Design Management & Construction Delivery of Hotels amongst other functions
- Bachelor's Degree in Technology (with honours) in Civil Engineering from IIT, Kharagpur

Akansha Bijawat

Company Secretary & Compliance Officer

- Associated with the Brigade Group for over 5 years
- Extensive experience in secretarial & corporate matters
- Formerly with Wendt (India) Limited & Timbor Home Limited
- Associate with the ICSI[(2)]

Note: (1) IHCL – Indian Hotels Company Limited. (2) ICSI – Institute of Company Secretaries of India.

Historical Financials

Historical Profit & Loss Statement

Consolidated P&L

BRIGADE
HOTEL VENTURES LIMITED

Profit and Loss (In ₹ Crs.)	FY23	FY24	FY25	FY26
Total Income	**356**	**405**	**471**	**543**
Cost of Goods Sold	35	40	45	47
Employee Cost	63	76	86	104
Other Expenses	155	144	173	200
EBITDA	**103**	**145**	**167**	**192**
EBITDA Margin (%)	***28.9%***	***35.8%***	***35.5%***	***35.4%***
Depreciation	49	44	50	54
Finance Cost	69	69	72	52
Exceptional Item Gain / (Loss)	11	0	0	0
Profit before Tax	**-4**	**32**	**45**	**86**
Tax	-1	1	21	21
Profit After Tax	**-3**	**31**	**24**	**65**
Profit After Tax Margin (%)	**-0.8%**	**7.7%**	**5.0%**	**11.9%**
EPS (In ₹)	-0.14	0.88	0.72	1.68

Historical Balance Sheet

Consolidated Balance Sheet

Equity & Liabilities (in ₹ Crs.)	Mar-23	Mar-24	Mar-25	Mar-26
Total Equity	**48**	**79**	**102**	**981**
Equity share capital	1	1	281	380
Instruments entirely equity in nature	282	282	2	2
Other equity	-241	-216	-196	578
Non-controlling interests	6	12	15	21
Non-Current Liabilities	**580**	**679**	**643**	**275**
Financial Liabilities				
(i) Borrowings	501	549	493	98
(ii) Lease Liabilities	68	118	139	166
Other Non-Current Financial Liabilities	2	2	0	0
Other non-current liabilities	9	9	9	9
Non-current provisions	1	1	2	2
Current Liabilities	**212**	**128**	**203**	**126**
Financial Liabilities				
(i) Borrowings	131	52	124	43
(ii) Trade Payables	31	27	38	43
(iii) Lease Liability	0	0	1	1
(iv) Other Financial Liabilities	33	31	23	24
Other Current Liabilities	16	16	15	13
Provisions	1	1	2	2
Total Equity & Liabilities	**841**	**887**	**948**	**1,382**

Assets (in ₹ Crs.)	Mar-23	Mar-24	Mar-25	Mar-26
Non - Current Assets	**751**	**819**	**860**	**1,081**
Property, plant and equipment	627	651	730	904
Capital work-in-progress	29	72	20	96
Intangible assets	1	1	2	2
Financial Assets				
Investments	0	0	0	0
Other Non-Current Financial Assets	8	11	12	17
Deferred tax assets (net)	79	78	57	44
Other non-current assets	1	2	28	10
Current tax assets (net)	5	6	11	8
Current Assets	**90**	**68**	**88**	**301**
Inventories	4	6	7	7
Financial Assets				
(i) Trade receivables	21	22	23	24
(ii) Cash and cash equivalents	8	8	11	22
(iii) Bank balances other than cash and cash equivalents	23	12	12	229
Other Current Financial Assets	2	3	10	7
Other Current Assets	32	17	26	12
Total Assets	**841**	**887**	**948**	**1,382**

Historical Cashflow Statement
Consolidated Cashflow

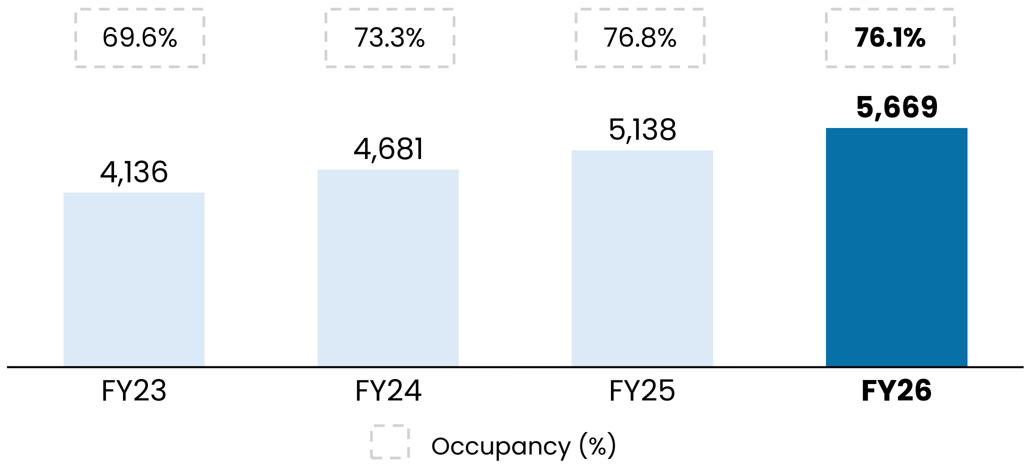
BRIGADE
HOTEL VENTURES LIMITED

Particulars (In ₹ Crs.)	Mar-23	Mar-24	Mar-25	Mar-26
Net Profit Before Tax	**-4**	**32**	**45**	**86**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	102	112	120	89
Operating profit before working capital changes	**98**	**144**	**165**	**175**
Changes in working capital	11	12	-11	22
Cash generated from Operations	**109**	**156**	**154**	**197**
Direct taxes paid (net of refund)	-1	-1	-5	3
Net Cash from Operating Activities	**108**	**155**	**149**	**200**
Net Cash from Investing Activities	**1**	**-45**	**-95**	**-464**
Net Cash from Financing Activities	**-132**	**-92**	**-82**	**308**
Net Decrease in Cash and Cash equivalents	**-23**	**17**	**-28**	**44**
Add: Cash & Cash equivalents at the beginning of the period	10	-13	4	-24
Cash & Cash equivalents at the end of the period	**-13**	**4**	**-24**	**20**

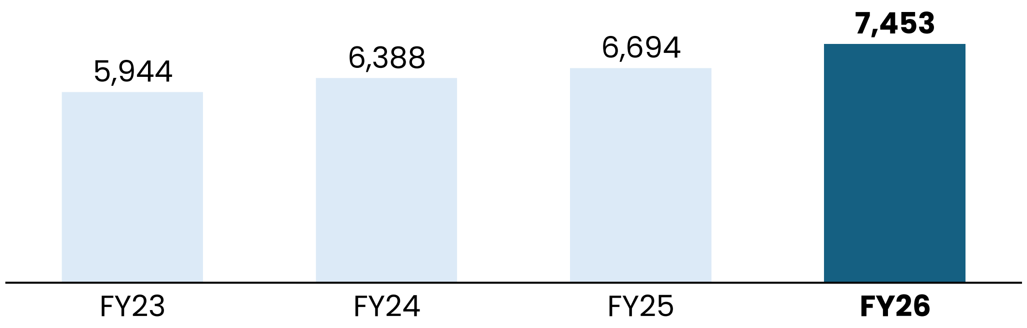
Key Ratios

Consolidated Ratios

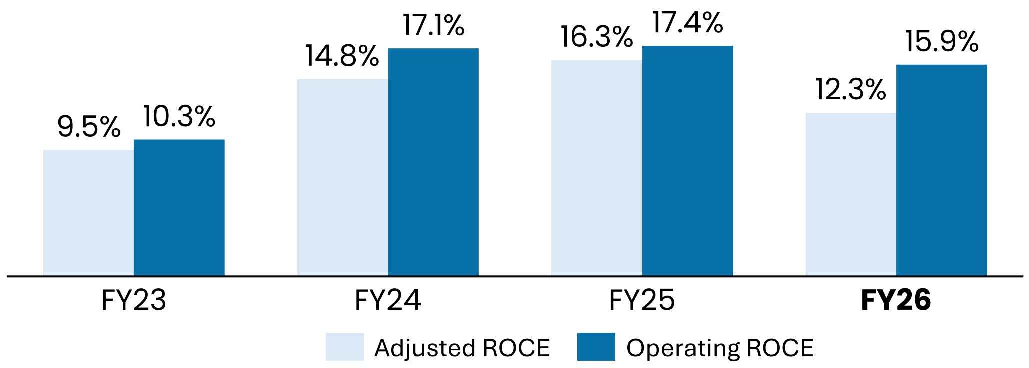
RevPar (in ₹) & Occupancy (%)



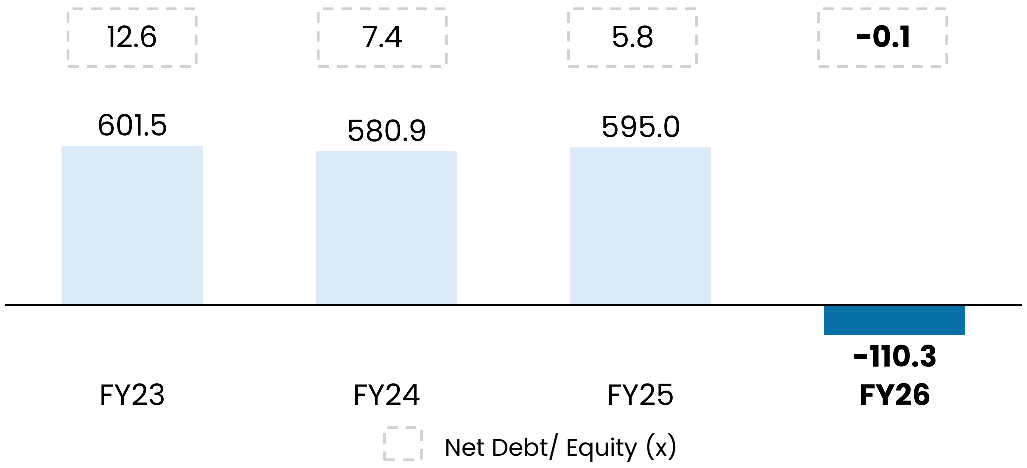
Average Room Rate (in ₹)



Return on Adjusted Capital[1] & Return on Operating Capital Employed[2](%)



Net Debt (in ₹ Crs.) & Net Debt/ Equity (x)



Note: (1) *Return on Adjusted Capital Employed is calculated as EBIT divided by adjusted capital employed.* Capital employed is the aggregate value of Total Equity plus Total Borrowings plus Total Lease liabilities. Adjusted capital employed is calculated as capital employed less total lease liabilities. *while EBIT is calculated as profit/(loss) for the year plus total tax expense and finance costs.*
(2) Return on Operating Capital Employed is calculated as EBIT less Interest income on FD less liabilities written back. Operating Capital Employed Is calculated as Adjusted Capital Employed less CWIP less Non-Current and Current Investment less cash & Cash equivalents and other balances with bank less Non-Current FD.

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HOTEL VENTURES LIMITED

THANK YOU

For further information, please contact:

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