

ITC Hotels Limited
Corporate Office
ITC Green Centre
10 Institutional Area, Sector 32
Gurugram-122 001, Haryana, India
Tel.: 91 124 417 1717
Website: www.itchotels.com

26th October, 2026

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

**Unaudited Financial Results for the
Quarter and Six months ended 30th September, 2026**

Further to our letter dated 19th October, 2026, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved / noted by the Board of Directors of the Company at the meeting held today i.e., 26th October, 2026:

- (i) Approved the Unaudited Financial Results of the Company, both Standalone and Consolidated, for the Quarter and Six Months ended 30th September, 2026;
- (ii) Approved the Unaudited Segment-wise Revenue, Results, Assets and Liabilities (Consolidated), for the Quarter and Six Months ended 30th September, 2026;
- (iii) Approved the Unaudited Balance Sheet, both Standalone and Consolidated, as at 30th September, 2026;
- (iv) Approved the Unaudited Statement of Cash Flows, both Standalone and Consolidated, for the Six Months ended 30th September, 2026; and
- (v) Noted the Limited Review Reports from the Statutory Auditors of the Company, Messrs. S. R. Batliboi & Co. LLP, Chartered Accountants, on the aforesaid Standalone and Consolidated Financial Results.

The Board Meeting commenced at 12:35 p.m. and concluded at 1:20 p.m.

Yours faithfully

ITC Hotels Limited
DIWAKER
DINESH
Diwaker Dinesh
Company Secretary

Digitally signed by
DIWAKER DINESH
Date: 2026.10.26
13:26:15 +05'30'

Encl.: As above



ITC HOTELS LIMITED



ITC HOTELS LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended 30th September, 2026

(₹ in Crores)

Particulars		3 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025	Preceding 3 Months ended 30.06.2026	6 Months ended 30.09.2026	6 Months ended 30.09.2025	Twelve Months ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue from sale of products and services	(i)	878.73	754.43	801.92	1680.65	1491.52	3555.45
Other operating revenue	(ii)	5.95	6.48	6.47	12.42	12.98	27.74
REVENUE FROM OPERATIONS [(i) + (ii)]	1	884.68	760.91	808.39	1693.07	1504.50	3583.19
OTHER INCOME	2	52.36	45.16	50.77	103.13	84.09	177.32
TOTAL INCOME (1+2)	3	937.04	806.07	859.16	1796.20	1588.59	3760.51
EXPENSES							
a) Consumption of food, beverage, etc.		80.33	76.15	77.73	158.06	147.88	328.97
b) Employee benefits expense		181.58	166.54	173.69	355.27	334.84	693.74
c) Finance costs		2.86	2.83	2.85	5.71	5.64	11.33
d) Depreciation and amortization expense		72.29	73.37	73.30	145.59	146.15	293.66
e) Other expenses		322.00	283.82	294.26	616.26	549.97	1270.18
TOTAL EXPENSES	4	659.06	602.71	621.83	1280.89	1184.48	2597.88
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	277.98	203.36	237.33	515.31	404.11	1162.63
EXCEPTIONAL ITEMS	6	-	-	-	-	-	(51.30)
PROFIT BEFORE TAX (5+6)	7	277.98	203.36	237.33	515.31	404.11	1111.33
TAX EXPENSE	8	70.56	51.73	60.32	130.88	102.75	282.07
a) Current Tax		67.23	49.28	57.70	124.93	97.98	277.65
b) Deferred Tax		3.33	2.45	2.62	5.95	4.77	4.42
PROFIT FOR THE PERIOD (7-8)	9	207.42	151.63	177.01	384.43	301.36	829.26
OTHER COMPREHENSIVE INCOME	10	1.95	-	-	1.95	(0.82)	(17.76)
(i) Items that will not be reclassified to profit or loss		2.61	-	-	2.61	(1.10)	(23.73)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.66)	-	-	(0.66)	0.28	5.97
TOTAL COMPREHENSIVE INCOME (9+10)	11	209.37	151.63	177.01	386.38	300.54	811.50
PAID UP EQUITY SHARE CAPITAL	12	208.31	208.27	208.30	208.31	208.27	208.30
(Equity Shares of ₹ 1/- each)							
OTHER EQUITY	13						11684.00
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	14						
(a) Basic (₹)		1.00	0.73	0.85	1.85	1.44	3.98
(b) Diluted (₹)		1.00	0.73	0.85	1.85	1.44	3.98

S.R. Batliboi & Co. LLP, Gurugram

for Identification

(₹ in Crores)

Balance Sheet		STANDALONE	
Particulars		As at	As at
		current half year end	previous year end
		30.09.2026	31.03.2026
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	5446.41	5530.76
	(b) Capital work-in-progress	122.13	86.69
	(c) Other Intangible assets	12.45	14.98
	(d) Intangible assets under development	1.07	0.71
	(e) Right-of-use assets	178.61	179.86
	(f) Financial Assets		
	(i) Investments	5495.21	5123.40
	(ii) Others	3.53	502.99
	(g) Income Tax Assets (Net)	8.27	-
	(h) Other non-current assets	469.02	233.31
	Non-current assets	11736.70	11672.70
2	Current assets		
	(a) Inventories	38.02	40.18
	(b) Financial Assets		
	(i) Investments	277.61	667.20
	(ii) Trade receivables	206.77	149.11
	(iii) Cash and cash equivalents	11.63	31.13
	(iv) Bank Balances other than (iii) above	1239.24	700.01
	(v) Loans	-	0.31
	(vi) Others	68.39	44.73
	(c) Other current assets	106.64	86.51
	Current assets	1948.30	1719.18
	Total Assets	13685.00	13391.88
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	208.31	208.30
	(b) Other Equity	11867.47	11684.00
	Equity	12075.78	11892.30
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	127.48	127.38
	(ii) Other financial liabilities	9.08	10.49
	(b) Provisions	32.02	32.92
	(c) Deferred tax liabilities (Net)	421.47	414.86
	(d) Other non-current liabilities	23.27	18.09
	Non-current liabilities	613.32	603.74
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	1.17	0.63
	(ii) Trade payables		
	Total outstanding dues of micro and small enterprises	15.30	12.58
	Total outstanding dues of creditors other than micro and small enterprises	352.01	345.20
	(iii) Other financial liabilities	95.62	110.07
	(b) Other current liabilities	473.36	362.16
	(c) Provisions	58.44	59.62
	(d) Current Tax Liabilities (Net)	-	5.58
	Current liabilities	995.90	895.84
	Total Equity and Liabilities	13685.00	13391.88

S.R. Batliboi & Co. LLP, Gurugram

for Identification



ITC HOTELS LIMITED

Standalone Statement of Cash Flows for the half year ended 30th September, 2026

(₹ in Crores)

		For the half year ended 30th September, 2026	For the half year ended 30th September, 2025
A.	Cash Flow from Operating Activities		
	PROFIT BEFORE TAX	515.31	404.11
	ADJUSTMENTS FOR :		
	Depreciation and amortization expense	145.59	146.15
	Share based payments to employees	2.44	0.24
	Finance costs	5.71	5.64
	Interest Income	(87.67)	(71.33)
	Dividend Income	(5.52)	(3.81)
	Loss on sale of property, plant and equipment - Net	2.59	1.44
	Doubtful and bad debts	0.82	(0.02)
	Net gain arising on financial instruments measured at fair value through profit or loss	(8.63)	(7.28)
	Foreign currency translations and transactions - Net	0.25	55.58
		(0.14)	70.89
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	570.89	475.00
	ADJUSTMENTS FOR :		
	Trade receivables, advances and other assets	(96.98)	12.95
	Inventories	2.16	(3.61)
	Trade payables, other liabilities and provisions	116.16	21.34
		(49.51)	(40.17)
	CASH GENERATED FROM OPERATIONS	592.23	434.83
	Income tax paid (net of refunds)	(138.78)	(127.66)
	NET CASH FROM OPERATING ACTIVITIES	453.45	307.17
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment, intangibles etc.	(339.74)	(132.13)
	Sale of property, plant and equipment	1.34	1.48
	Purchase of current investments	(2322.26)	(955.70)
	Sale / redemption of current investments	2775.61	843.58
	Investment in subsidiaries	(396.39)	-
	Purchase of non-current investments	(19.97)	(227.56)
	Dividend received	5.52	3.81
	Interest received	36.02	51.85
	Redemption / maturity of bank deposits (original maturity more than 3 months)	-	77.62
	Loans recovered	0.31	0.20
	NET CASH (USED IN) INVESTING ACTIVITIES	(259.56)	(336.85)
C.	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	1.02	23.23
	Principal payment of lease liabilities	(0.40)	(0.29)
	Interest paid	(5.71)	(5.64)
	Dividend paid	(208.30)	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(213.39)	17.30
	NET DECREASE IN CASH AND CASH EQUIVALENTS	(19.50)	(12.38)
	OPENING CASH AND CASH EQUIVALENTS	31.13	22.69
	CLOSING CASH AND CASH EQUIVALENTS	11.63	10.31

Notes :

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows".

2. CASH AND CASH EQUIVALENTS :

Cash and cash equivalents as per Balance Sheet	11.63	10.31
Less: Unrealised gain / (loss) on foreign currency cash and cash equivalents	-	-
Cash and cash equivalents as per Statement of Cash Flows	11.63	10.31

S.R. Batliboi & Co. LLP, Gurugram

for Identification

Notes :

- (1) The Unaudited Standalone Financial Results, Balance Sheet and Statement of Cash Flows were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 26th October, 2026.
- (2) The Company had, on 1st September 2026, acquired the entire share capital of GHK Hospitality & Infrastructures Limited ('GHK'), consequent to which GHK became a wholly owned subsidiary of the Company with effect from the said date.
- (3) 88,115 Equity Shares of ₹ 1/- each were issued and allotted under the ITC Hotels Special Purpose Employee Stock Option Scheme during the quarter ended 30th September, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 208,30,64,424/- as on 30th September, 2026.
- (4) The Company operates only in one segment i.e. 'Hotel Services'.
- (5) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

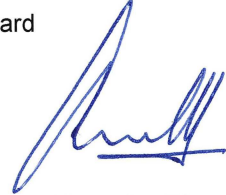
Registered Office :
Virginia House, 37 Jawaharlal Nehru Road,
Kolkata 700 071, India

Dated: 26th October, 2026
Place: Hyderabad, India

For and on behalf of the Board



Chief Financial Officer



Managing Director
(DIN: 08073567)

Website: www.itchotels.com | Email: investorservices@itchotels.com | Phone: +91-124-4171717 | CIN: L55101WB2023PLC263914

S.R. Batliboi & Co. LLP, Gurugram

for Identification 



ITC HOTELS LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended 30th September, 2026

(₹ in Crores)

Particulars		3 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025	Preceding 3 Months ended 30.06.2026	6 Months ended 30.09.2026	6 Months ended 30.09.2025	Twelve Months ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue from sale of products and services	(i)	1047.72	832.04	928.80	1976.52	1640.97	4109.12
Other operating revenue	(ii)	6.42	7.44	7.22	13.64	14.05	30.28
REVENUE FROM OPERATIONS [(i)+(ii)]	1	1054.14	839.48	936.02	1990.16	1655.02	4139.40
OTHER INCOME	2	51.90	45.41	58.52	110.42	89.59	191.94
TOTAL INCOME (1+2)	3	1106.04	884.89	994.54	2100.58	1744.61	4331.34
EXPENSES							
a) Consumption of food, beverage, etc.		92.95	86.49	88.92	181.87	168.03	374.24
b) Branded residences development cost		41.20	-	21.81	63.01	-	138.54
c) Employee benefits expense		206.57	186.61	196.26	402.83	376.63	782.89
d) Finance costs		2.19	1.91	2.00	4.19	3.57	7.93
e) Depreciation and amortization expense		112.45	104.08	104.30	216.75	206.52	416.51
f) Other expenses		375.97	320.63	336.71	712.68	619.94	1419.95
TOTAL EXPENSES	4	831.33	699.72	750.00	1581.33	1374.69	3140.06
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURE	5	3.27	3.52	3.66	6.93	7.57	11.87
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4+5)	6	277.98	188.69	248.20	526.18	377.49	1203.15
EXCEPTIONAL ITEMS	7	-	-	-	-	-	(80.17)
PROFIT BEFORE TAX (6+7)	8	277.98	188.69	248.20	526.18	377.49	1122.98
TAX EXPENSE	9	75.33	55.40	66.29	141.62	110.49	301.72
a) Current Tax		70.98	50.54	61.94	132.92	101.92	290.46
b) Deferred Tax		4.35	4.86	4.35	8.70	8.57	11.26
PROFIT FOR THE PERIOD (8-9)	10	202.65	133.29	181.91	384.56	267.00	821.26
OTHER COMPREHENSIVE INCOME	11	94.69	83.96	(210.40)	(115.71)	53.93	116.09
A (i) Items that will not be reclassified to profit or loss		2.60	(0.03)	(0.02)	2.58	(1.16)	(23.85)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.66)	-	-	(0.66)	0.28	5.96
B Items that will be reclassified to profit or loss		92.75	83.99	(210.38)	(117.63)	54.81	133.98
TOTAL COMPREHENSIVE INCOME (10+11)	12	297.34	217.25	(28.49)	268.85	320.93	937.35
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		201.02	132.77	180.25	381.27	265.87	816.89
NON-CONTROLLING INTERESTS		1.63	0.52	1.66	3.29	1.13	4.37
OTHER COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		94.69	83.96	(210.40)	(115.71)	53.93	116.04
NON-CONTROLLING INTERESTS		-	-	-	-	-	0.05
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		295.71	216.73	(30.15)	265.56	319.80	932.93
NON-CONTROLLING INTERESTS		1.63	0.52	1.66	3.29	1.13	4.42
PAID UP EQUITY SHARE CAPITAL	13	208.31	208.27	208.30	208.31	208.27	208.30
(Equity Shares of ₹ 1/- each)							
OTHER EQUITY	14						11449.52
EARNINGS PER SHARE (of ₹ 1/- each) (not annualised):	15						
(a) Basic (₹)		0.97	0.64	0.87	1.83	1.28	3.92
(b) Diluted (₹)		0.96	0.64	0.87	1.83	1.28	3.92

S.R. Batliboi & Co. LLP, Gurugram

for Identification

Notes :

(1) The Unaudited Consolidated Financial Results, Balance Sheet, Statement of Cash Flows and Segment Results were reviewed by the Audit Committee, and approved by the Board of Directors of the Company at its meeting held on 26th October, 2026.

(2) The Group had, on 1st September 2026, acquired the entire share capital of GHK Hospitality & Infrastructures Limited ('GHK'), consequent to which GHK became a wholly owned subsidiary of the Company with effect from the said date.

The fair values of assets and liabilities acquired have been provisionally determined and recorded in accordance with Ind AS 103 on 'Business Combinations' and have been reflected in the 'Hotels' segment. Accordingly, financial results of the Group and 'Hotels' segment for the quarter and period ended 30th September 2026 include those of GHK from 1st September 2026 and hence are not comparable with previous periods.

(3) The Group had, on 19th May 2026, acquired the entire share capital of Kerala Luxury Resorts Private Limited ('KLRPL' - formerly known as Zuri Hotels and Resorts Private Limited), consequent to which KLRPL became a wholly owned subsidiary of the Company with effect from the said date.

The fair values of assets and liabilities acquired have been determined and recorded in accordance with Ind AS 103 on 'Business Combinations' and have been reflected in the 'Hotels' segment. Accordingly, financial results of the Group and 'Hotels' segment for the quarter and period ended 30th September, 2026 include those of KLRPL from 19th May, 2026 and hence are not comparable with previous periods.

(4) 88,115 Equity Shares of ₹ 1/- each were issued and allotted under the ITC Hotels Special Purpose Employee Stock Option Scheme during the quarter ended 30th September, 2026. Consequently, the issued and paid-up Share Capital of the Company stands increased to ₹ 208,30,64,424/- as on 30th September, 2026.

(5) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review

The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

S.R. Batliboi & Co. LLP, Gurugram

for Identification 



ITC HOTELS LIMITED

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months ended 30th September, 2026

(₹ in Crores)

Particulars	CONSOLIDATED					
	3 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025	Preceding 3 Months ended 30.06.2026	6 Months ended 30.09.2026	6 Months ended 30.09.2025	Twelve Months ended 31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) Hotels	966.25	822.80	881.06	1847.31	1623.37	3859.83
b) Branded Residences	71.10	-	37.77	108.87	-	210.89
c) Others	12.00	10.68	11.73	23.73	20.74	46.90
Total	1049.35	833.48	930.56	1979.91	1644.11	4117.62
Less : Inter-segment revenue	1.63	1.44	1.76	3.39	3.14	8.50
Gross Revenue from sale of products and services	1047.72	832.04	928.80	1976.52	1640.97	4109.12
2. Segment Results						
a) Hotels	205.86	140.64	176.54	382.40	284.33	943.33
b) Branded Residences	22.93	(0.40)	13.22	36.15	(0.70)	63.73
c) Others	(0.76)	1.98	3.75	2.99	6.59	16.45
Total	228.03	142.22	193.51	421.54	290.22	1023.51
Less : i) Finance Costs	2.19	1.91	2.00	4.19	3.57	7.93
ii) Other un-allocable (income) net of un-allocable expenditure	(48.87)	(44.86)	(53.03)	(101.90)	(83.27)	(175.70)
iii) Exceptional items	-	-	-	-	-	80.17
Add : i) Share of Profit / (Loss) of associates and joint venture	3.27	3.52	3.66	6.93	7.57	11.87
Profit Before Tax	277.98	188.69	248.20	526.18	377.49	1122.98
3. Segment Assets						
a) Hotels	9335.92	8646.46	8996.67	9335.92	8646.46	8751.67
b) Branded Residences	1239.94	1414.45	1256.47	1239.94	1414.45	1337.26
c) Others	134.20	134.66	136.57	134.20	134.66	136.78
Total	10710.06	10195.57	10389.71	10710.06	10195.57	10225.71
Unallocated Corporate Assets	2949.61	2626.33	3137.70	2949.61	2626.33	3258.88
Total Assets	13659.67	12821.90	13527.41	13659.67	12821.90	13484.59
4. Segment Liabilities						
a) Hotels	1255.79	1015.80	1215.54	1255.79	1015.80	1149.21
b) Branded Residences	82.63	235.67	113.46	82.63	235.67	141.30
c) Others	56.95	52.31	56.36	56.95	52.31	54.89
Total	1395.37	1303.78	1385.36	1395.37	1303.78	1345.40
Unallocated Corporate Liabilities	481.34	441.65	469.63	481.34	441.65	440.68
Total Liabilities	1876.71	1745.43	1854.99	1876.71	1745.43	1786.08

S.R. Batliboi & Co. LLP, Gurugram

for Identification



ITC HOTELS LIMITED

(₹ in Crores)

Balance Sheet		CONSOLIDATED	
Particulars		As at	As at
		current half year end	previous year end
		30.09.2026	31.03.2026
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	7940.76	7693.72
	(b) Capital work-in-progress	201.26	206.09
	(c) Goodwill	53.88	16.98
	(d) Other Intangible assets	15.13	15.24
	(e) Intangible assets under development	1.08	0.72
	(f) Right-of-use assets	349.55	363.09
	(g) Investment accounted for using the equity method	130.36	126.13
	(h) Financial Assets		
	(i) Investments	987.05	1003.64
	(ii) Others	11.70	531.90
	(i) Deferred tax assets (Net)	4.47	4.38
	(j) Income Tax Assets (Net)	11.99	1.70
	(k) Other non-current assets	515.52	262.15
	Non-current assets	10222.75	10225.74
2	Current assets		
	(a) Inventories	1165.04	1239.68
	(b) Financial Assets		
	(i) Investments	479.51	825.99
	(ii) Trade receivables	263.41	230.25
	(iii) Cash and cash equivalents	35.38	35.21
	(iv) Bank Balances other than (iii) above	1282.52	730.15
	(v) Loans	-	0.31
	(vi) Others	72.15	51.01
	(c) Other current assets	138.91	146.25
	Current assets	3436.92	3258.85
	Total Assets	13659.67	13484.59
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	208.31	208.30
	(b) Other Equity	11530.67	11449.52
	Attributable to the owners of the parent	11738.98	11657.82
	Non-controlling interests	43.98	40.69
	Total Equity	11782.96	11698.51
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	72.52	72.41
	(ii) Other financial liabilities	41.78	43.11
	(b) Provisions	37.71	37.49
	(c) Deferred tax liabilities (Net)	468.56	431.65
	(d) Other non-current liabilities	29.97	23.81
	Non-current liabilities	650.54	608.47
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10.18	1.21
	(ii) Lease liabilities	1.11	0.57
	(iii) Trade payables		
	Total outstanding dues of micro and small enterprises	15.39	12.86
	Total outstanding dues of creditors other than micro and small enterprises	428.33	412.67
	(iv) Other financial liabilities	123.06	144.46
	(b) Other current liabilities	584.16	535.99
	(c) Provisions	61.34	62.03
	(d) Current Tax Liabilities (Net)	2.60	7.82
	Current liabilities	1226.17	1177.61
	Total Equity and Liabilities	13659.67	13484.59

S.R. Batliboi & Co. LLP, Gurugram

for Identification



Consolidated Statement of Cash Flows for the half year ended 30th September, 2026

(₹ in Crores)

		For the half year ended 30th September, 2026	For the half year ended 30th September, 2025
A.	Cash Flow from Operating Activities		
	PROFIT BEFORE TAX	526.18	377.49
	ADJUSTMENTS FOR :		
	Depreciation and amortization expense	216.75	206.52
	Share based payments to employees	2.53	0.22
	Finance costs	4.19	3.57
	Interest Income	(94.69)	(76.71)
	Loss on sale of property, plant and equipment - Net	3.07	1.56
	Doubtful and bad debts	0.82	(0.64)
	Share of (profit) / loss of associates and joint venture	(6.93)	(7.57)
	Net gain arising on financial instruments measured at fair value through profit or loss	(13.24)	(10.88)
	Foreign currency translations and transactions - Net	1.03	2.52
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	639.71	496.08
	ADJUSTMENTS FOR :		
	Trade receivables, advances and other assets	(42.14)	4.81
	Inventories	36.03	(88.61)
	Trade payables, other liabilities and provisions	59.92	53.81
	CASH GENERATED FROM OPERATIONS	693.52	425.16
	Income tax paid (net of refunds)	(147.73)	(132.29)
	NET CASH FROM OPERATING ACTIVITIES	545.79	292.87
B.	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment, intangibles etc.	(433.05)	(160.91)
	Sale of property, plant and equipment	1.42	1.48
	Purchase of current investments	(2496.65)	(999.16)
	Sale/redemption of current investments	2921.66	871.30
	Purchase of non-current investments	(44.86)	(227.56)
	Payment towards business combination, including cash and cash equivalents assumed/acquired	(231.61)	-
	Dividend received from associates	2.67	2.41
	Interest received	44.10	56.77
	Investment in bank deposits (original maturity more than 3 months)	(1.67)	(17.83)
	Redemption / maturity of bank deposits (original maturity more than 3 months)	10.50	101.03
	Loans (given) / recovered	0.31	0.20
	NET CASH (USED IN) INVESTING ACTIVITIES	(227.18)	(372.27)
C.	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	1.02	23.23
	Repayment of current borrowings	(115.31)	-
	Principal payment of lease liabilities	(0.39)	(0.25)
	Interest paid	(4.19)	(3.57)
	Dividend paid	(208.30)	-
	NET CASH (USED IN) / FROM FINANCING ACTIVITIES	(327.17)	19.41
	NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(8.56)	(59.99)
	OPENING CASH AND CASH EQUIVALENTS	35.21	76.71
	CLOSING CASH AND CASH EQUIVALENTS	26.65	16.72

Notes :

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows".

2. CASH AND CASH EQUIVALENTS :

Cash and cash equivalents as per Balance Sheet	35.38	24.38
Less: Unrealised gain / (loss) on foreign currency cash and cash equivalents	(0.03)	0.55
Less: Cash credit facilities	8.76	7.11
Cash and cash equivalents as per Statement of Cash Flows	26.65	16.72

S.R. Batliboi & Co. LLP, Gurugram

for Identification

Notes:

(1) The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Strategic and Executive Management Committee, which is the Chief Operating Decision Maker. The Group has presence in Hotels and Branded residences businesses. The Group's organisational structure and governance processes are designed to support effective management of these businesses.

(2) The business groups comprise the following :

Hotels	-	Hotel Services
Branded Residences	-	Sale of Branded Residences and allied services
Others	-	Golfing and ancillary services

Registered Office :
Virginia House, 37 Jawaharlal Nehru Road,
Kolkata 700 071, India



For and on behalf of the Board

Dated : 26th October, 2026
Place : Hyderabad, India

Chief Financial Officer



Managing Director
(DIN: 08073567)

Website: www.itchotels.com | Email: investorservices@itchotels.com | Phone: +91-124-4171717 | CIN: L55101WB2023PLC263914

S.R. Batliboi & Co. LLP, Gurugram

for Identification





ITC HOTELS LIMITED

Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Six Months ended 30th September, 2026

(₹ in Crores)

Sl. No.	Particulars	Standalone			Consolidated		
		3 Months ended 30.09.2026	6 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025	3 Months ended 30.09.2026	6 Months ended 30.09.2026	Corresponding 3 Months ended 30.09.2025
1	Total Income from Operations	937.04	1796.20	806.07	1106.04	2100.58	884.89
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	277.98	515.31	203.36	277.98	526.18	188.69
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	277.98	515.31	203.36	277.98	526.18	188.69
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	207.42	384.43	151.63	202.65	384.56	133.29
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	209.37	386.38	151.63	297.34	268.85	217.25
6	Equity Share Capital	208.31	208.31	208.27	208.31	208.31	208.27
7	Earnings Per Share (of ₹ 1/- each) (not annualised):						
	1. Basic (₹):	1.00	1.85	0.73	0.97	1.83	0.64
	2. Diluted (₹):	1.00	1.85	0.73	0.96	1.83	0.64

Notes:

a) The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Unaudited Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 26th October, 2026. The full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Company's website (www.itchotels.com/quarterly-results) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

b) The Company is required to file its financial results with the relevant stock exchanges as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the financial results have been subjected to Limited Review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.

Registered Office :
Virginia House, 37 Jawaharlal Nehru Road,
Kolkata 700 071, India

Hyderabad, 26th October, 2026

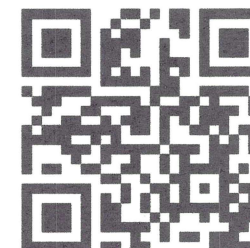
For and on behalf of the Board



Chief Financial Officer



Managing Director
(DIN: 08073567)



Website: www.itshotels.com | Email: investorservices@itshotels.com | Phone: +91-124-4171717 | CIN: L55101WB2023PLC263914

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ITC Hotels Limited**

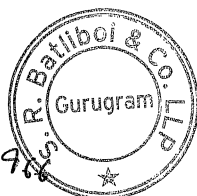
1. We have reviewed the accompanying statement of unaudited standalone financial results of ITC Hotels Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Sanjay Vij
Partner

Membership No.: 095169

UDIN: 26075169K0VAGX-7966



Place of Signature: Hyderabad
Date: October 26, 2026

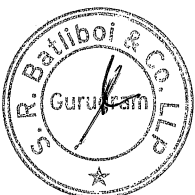
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
ITC Hotels Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ITC Hotels Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint venture for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Three subsidiaries, whose unaudited interim financial results include total assets of Rs. 3,565.69 crores as at September 30, 2026, total revenue of Rs 124.36 crores and Rs. 204.50 crores, total net (loss) after tax of Rs. (15.15) crores and Rs. (31.70) crores, total comprehensive income / (loss) of Rs. 77.60 crores and Rs. (149.33) crores, for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash Inflows of Rs. 16.84 crores for the period from April 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditor.
- Two associates, whose financial statements include Group's share of net profit of Rs. 3.24 crores and Rs. 6.67 crores and Group's share of total comprehensive income of Rs. 3.22 crores and Rs. 6.64 crores, for the quarter ended September 30, 2026 and the period ended on that date respectively, as considered in the Statement whose unaudited interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. One of the subsidiary is located outside India whose financial results and other financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 & 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Vij

Partner

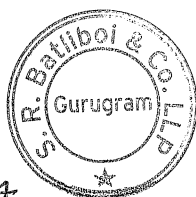
Membership No.: 095169

UDIN:

26095169WKGIUM6494

Place of Signature: Hyderabad

Date: October 26, 2026



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Annexure-1

List of Subsidiaries/ Associates/ Joint Venture

Subsidiaries

S.No.	Name
1	WelcomHotels Lanka (Private) Limited
2	Landbase India Limited
3	Bay Islands Hotels Limited
4	Fortune Park Hotels Limited
5	Srinivasa Resorts Limited
6	Kerala Luxury Resorts Private Limited (formerly known as Zuri Hotels and Resorts Private Limited)
7	GHK Hospitality & Infrastructures Limited

Associates

S.No.	Name
1	Gujarat Hotels Limited
2	International Travel House Limited

Joint Venture

S.No.	Name
1	Maharaja Heritage Resorts Limited

