

SAMHI Hotels Ltd.

CIN:
L55101DL2010PLC211816
Regd. & Corp. Office: 5th Floor,
Unit No. Office - 11, Worldmark
4, Asset Area No. LP-1B-04,
Gateway District, Delhi
Aerocity, Near Indira Gandhi
International Airport, New Delhi
- 110037, India

25th February 2026

To,

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai -
400051, India

Scrip Code: 543984

Trading Symbol: SAMHI

Subject: Corporate Presentation

Dear Sir/ Ma'am,

Please find attached the Corporate Presentation for the Investors Conference scheduled for 25th February 2026, organized by Kotak Securities in Mumbai.

This information is also being uploaded on the website of the Company i.e. <https://www.samhi.co.in/>

You are hereby requested to take the above information on your records.

Thanking You,

For SAMHI Hotels Limited

Sanjay Jain
Senior Director- Corporate Affairs,
Company Secretary and Compliance Officer

Correspondence:

SAMHI Hotels Ltd.
5th Floor, Unit No. Office - 11,
Worldmark 4, Asset Area No.
LP-1B-04, Gateway District,
Delhi Aerocity, Near Indira
Gandhi International Airport,
New Delhi - 110037, India
Tel: +91-11-49077700 | Email:
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Go for greatness



Investor presentation, Feb 2026

Presenters



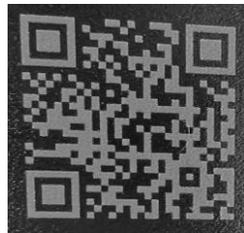
**Ashish
Jakhanwala**

Founder, MD & CEO



**Nakul
Manaktala**

VP – Investments



**Simran
Mittal**

AVP – Investments



1. Story so far



2. The road ahead

What do we do?

We are the largest owner of multi-branded hotel rooms in India; we acquire and build hotels and partner with global brands for distribution and operations.

36 hotels*

6,300+ rooms*

11 brands **14** cities



What sets us apart

01

Ability to work
with institutional
capital

Raised capital from various
best-in-class financial
institutions with the highest
corporate governance
standards

02

Acquisition &
turnaround
experience

Demonstrated track record in
closing multiple M&A
transactions and executing
turnarounds

03

Dominant share
with leading
operators

One of the largest owners of
Marriott and IHG branded hotels
in India; centralized clusters
boost efficiencies and margins

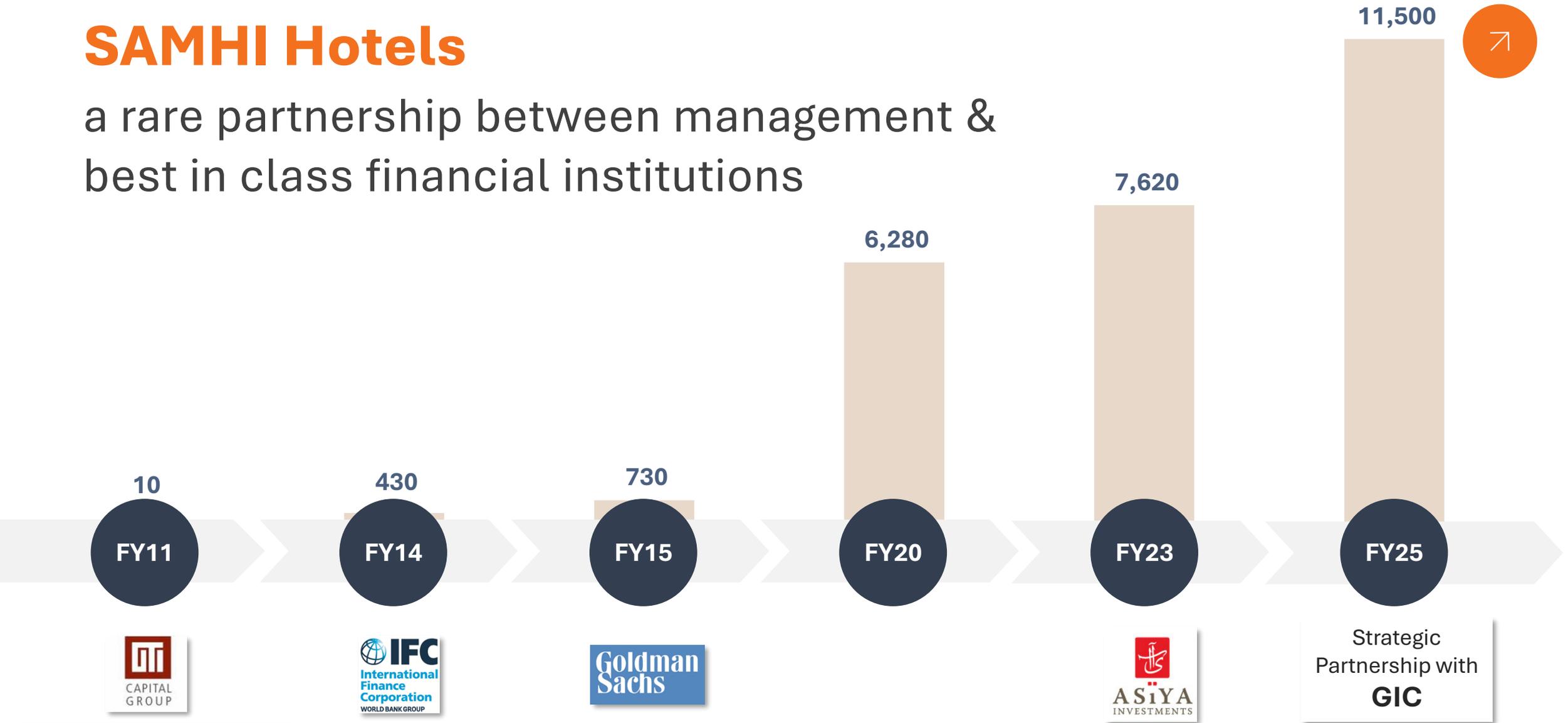
04

Analytical
approach

Data backed asset
management, building
equipment monitoring and
acquisition underwriting using
proprietary tools

SAMHI Hotels

a rare partnership between management & best in class financial institutions



Note: Above graph shows Total Income (in ₹ mn); data rounded to nearest tenth



➤ Acquisition & Turnaround

Programmatic
value creation
in under
appreciated
assets

 **High Potential Location**
Choose a high potential micro-market with long term demand and high barriers for new supply

 **Product Upgradation and reconfiguration**
We have created tremendous upside by upgrading and reconfiguring product. It allows better price position, higher operating efficiency and target a superior brand

 **Strong brand**
Strong relationships to attract highest brand for given product

Dominant share with leading operators

Our hotels operate under some of the most **well recognized global hotel brands**

This gives us access to loyalty programs, distribution and high degree of customer affinity

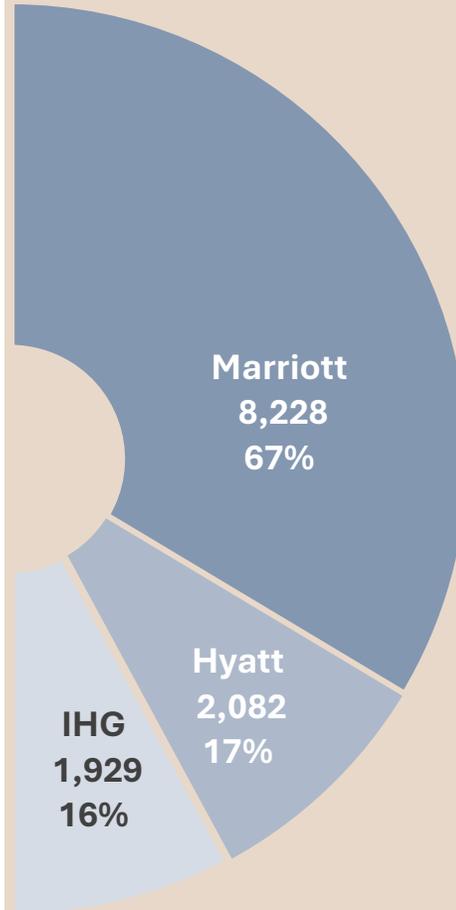


Chart represents share of TTM Dec'25 Total Income (in ₹ mn)

Our portfolio spans across price points capturing a wide segment of travelers



Mid-scale

13 hotels, 1,989 rooms

Unique portfolio of assets with a 14 sq. mt. room but competing with much larger room products in the market

Low footprint and capex per key, coupled with high operating efficiency give us tremendous headroom to grow



Upper Mid-scale

15 hotels, 2,010 rooms

Bridge to high-end hotels. Maintain efficiency of Mid-scale but allow us to leverage the market opportunity



Upper Upscale & Upscale

11 hotels, 2,378 rooms

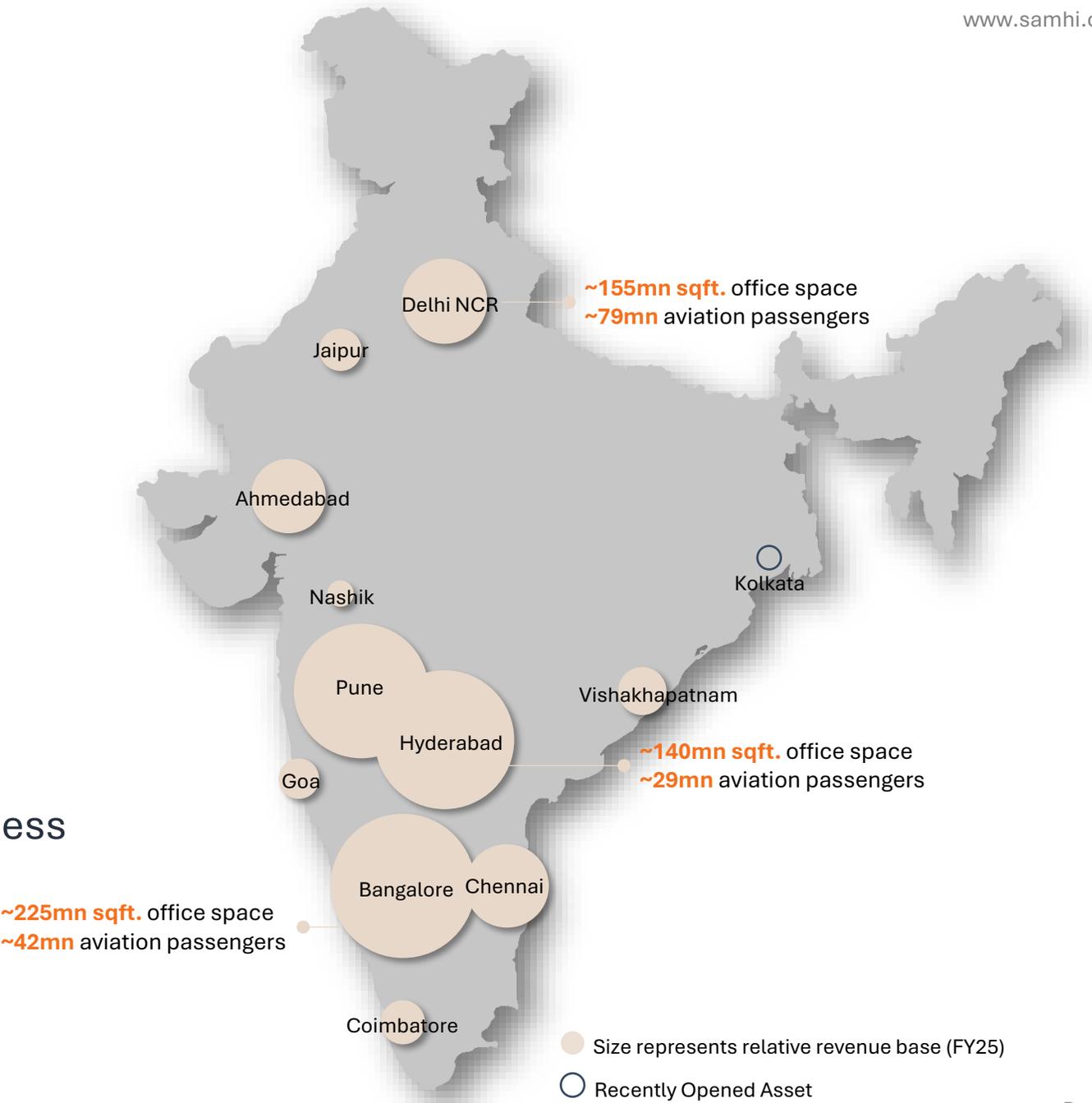
Individually curated hotels capturing the high-end travelers, MICE and local dining business

Driven by conversions given complexities of development



We seek high density locations in key cities

This provides our asset with a **stable operating environment** with low future volatility. Allows us to focus on **product, brand and strategy** to drive success and not a market forecast



Source: CBRE (office space), AAI (aviation); above shown data is for FY25

Capture demand across price points and markets

Key Cities and Micro-markets	Upscale+	Upper Mid-scale	Mid-scale
NCR			
Gurugram	Hyatt Place		HIEX
Delhi			
Noida			HIEX
Bangalore			
Whitefield	Westin Tribute Portfolio (Oct'24)	Fairfield	HIEX
City Centre		Fairfield	HIEX
Outer Ring Road	Courtyard	Fairfield	
North Bengaluru			
Electronic City			
Hyderabad			
HITEC City	W (Nov'24)		HIEX
Financial District	Sheraton	Fairfield	Mid-scale (Aug'25)
City Centre			HIEX
Airport			
Kokapet			
Pune			
North	Hyatt Regency Courtyard ¹	Fairfield	
Hinjewadi / Pimpri			HIEX
City Center			
Chakan			
Mumbai			
South Mumbai			
BKC			
Navi Mumbai	Westin ² (Oct'25)	Fairfield ² (Oct'25)	

Pre-IPO
Post IPO

Within each city, **our strategy** is to cover all key commercial districts at different price points. This allows **scalability** without speculating on demand

Presence across the segments and ability to work with multiple brands gives us optionality to choose a strong location

1. Four Points in Pune to be renovated and re-branded to a Courtyard by Marriott
2. Subject to execution of definitive agreements

SAMHIintel is now **SID**



“**SID**” is our inhouse and proprietary asset management tool. It provides valued insights to our business across the portfolio and market.

“Siddhartha – the one with knowledge and purpose”.



Portfolio Details

Asset, area, facilities, segment, market



Asset Performance

Day-by-day, demand pattern, holiday impact, KPI monitoring, benchmarking



Financial Performance

Asset and Company P&L, Balance Sheet, Trial Balance level details



Market Data

Commercial office space, air passenger data, asset comp-set performance



Strong financial fundamentals

Provides us with flexibility to grow our portfolio while maintaining strong balance sheet

	FY17	FY20	FY23	FY25	TTM Dec'25
Hotels/ Rooms	8/ 1,460	27/ 4,050	25/ 3839	32/ 4,948	31/ 4904
Revenue	3,572	6,276	7,614	11,497	12,491
EBITDA	748	1,720	2,606	4,257	4,686
PBT	(1,451)	(2,063)	(3,577)	801	1,623
PAT	(1,187)	(3,440)	(3,386)	855	2,130

	FY17	FY20	FY23	FY25	Sept'25
Fixed assets	22,435	22,970	19,291	27,657	28,264
Net worth	11,273	2,119	(8,076)	11,421	18,342
Net debt	-	-	-	-	14,503 ¹

High-quality, long-term leverage

Credit rating	A+
Avg. interest	8.3%
Net Debt/ EBITDA	~3.0x
Repayment ²	<11% within 3 years and >70% post 7 years

Note: All figures in ₹mn, unless stated otherwise

1: As on 31st December 2025

2: Factors in refinancing of few earmarked loans – in line with our historical practices.

Path to Delivering Mid-Teen ROCEs

11% RoCE
in Dec'25

Asset Status	% Capital Employed ¹	RoCE
Mature Assets	~46%	18.0 – 19.0%
ACIC Portfolio	~30%	6.0 – 7.0%
Pending Turnaround	~9%	4.5 – 5.5%
Growth	~16%	0.0 – 1.5%

Target **15%+**
Portfolio ROCE

Stabilize ACIC portfolio to mid-teen ROCEs by enhanced revenue management and renovation / re-branding of the Four Points in Pune and Jaipur

Corrective interventions and stabilization of assets that are pending turnaround

Delivery of ongoing growth projects to augment same-store growth with targeted mid-teen ROCEs

¹: Capital Employed = Total Assets (excluding cash) – Current Liabilities

1. Story so far



2. The road ahead



Big boxes to transform P&L

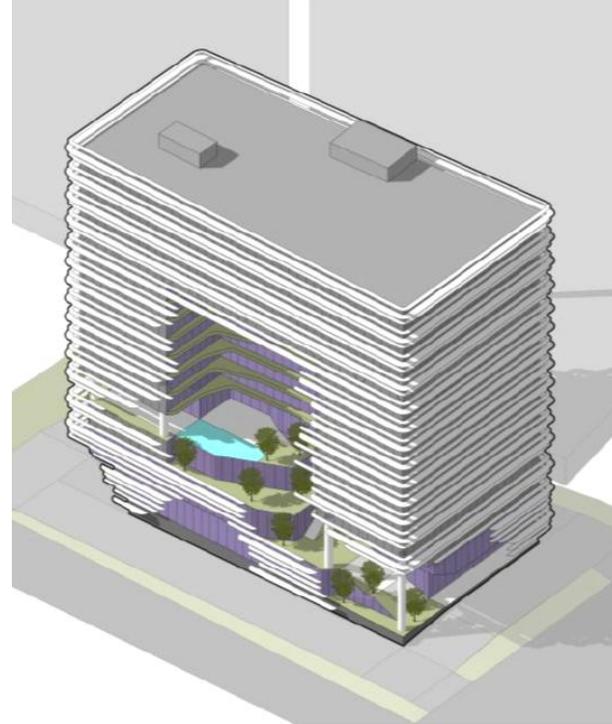
4 transformative assets with potential to add 60% revenue to portfolio



W
Hyderabad
170 rooms, Opening Q4 FY27
Revenue Potential ~₹1,500mn



Westin & Tribute
Bangalore Whitefield
377 rooms, Opening FY28-30
Revenue Potential ~₹2,300mn



Mid-scale Hotel
Hyderabad Financial Dist.
260 rooms, Opening FY29-30
Revenue Potential ~₹700mn



Westin & Fairfield
Navi Mumbai
700 rooms, Opening FY30+
Revenue Potential ~₹3,250mn

Shift to superior capital efficiency



Variable leases to boost future growth

Recent acquisitions in W Hyderabad and One-Hyderabad-Distt demonstrate SAMHI's ability secure future growth a capital efficient model, with minimal up-front capital out-lay

We expect a significant proportion of our future pipeline will be variable leases allowing a capital efficient growth



Adjacent opportunities

SAMHI is evaluating adjacent opportunities in sectors such as leisure, corporate housing, long-stays etc. both in capital efficient and asset light model where it can use its acquisition and turnaround experience to create value

Growth levers over the next 5 years



Same Store Assets

In-place inventory of ~4,100 operating rooms in core office markets under leading international brands and favorable demand scenarios



Execution Pipeline

Stabilization & redevelopment of ~830 operating rooms and opening of ~1,500 new rooms

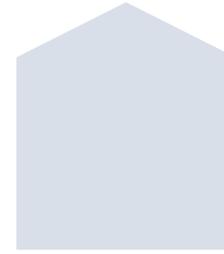


External Growth (Acquisitions)

Acquire new assets utilizing free-cash and partnership (GIC) capital

Positioned for revenue expansion

New acquisitions using investible surplus



₹30,000mn+

Market Growth & Margin Expansion

Assumes 9-11% RevPAR CAGR on entire portfolio
In line with our long-term forecast

₹21,000 – 22,000mn

Committed Projects (TTM Dec'25)

36 hotels
6,300+ rooms
(+ ₹8,500 – ₹9,500mn)
Incremental revenue from committed projects at TTM Dec'25 pricing

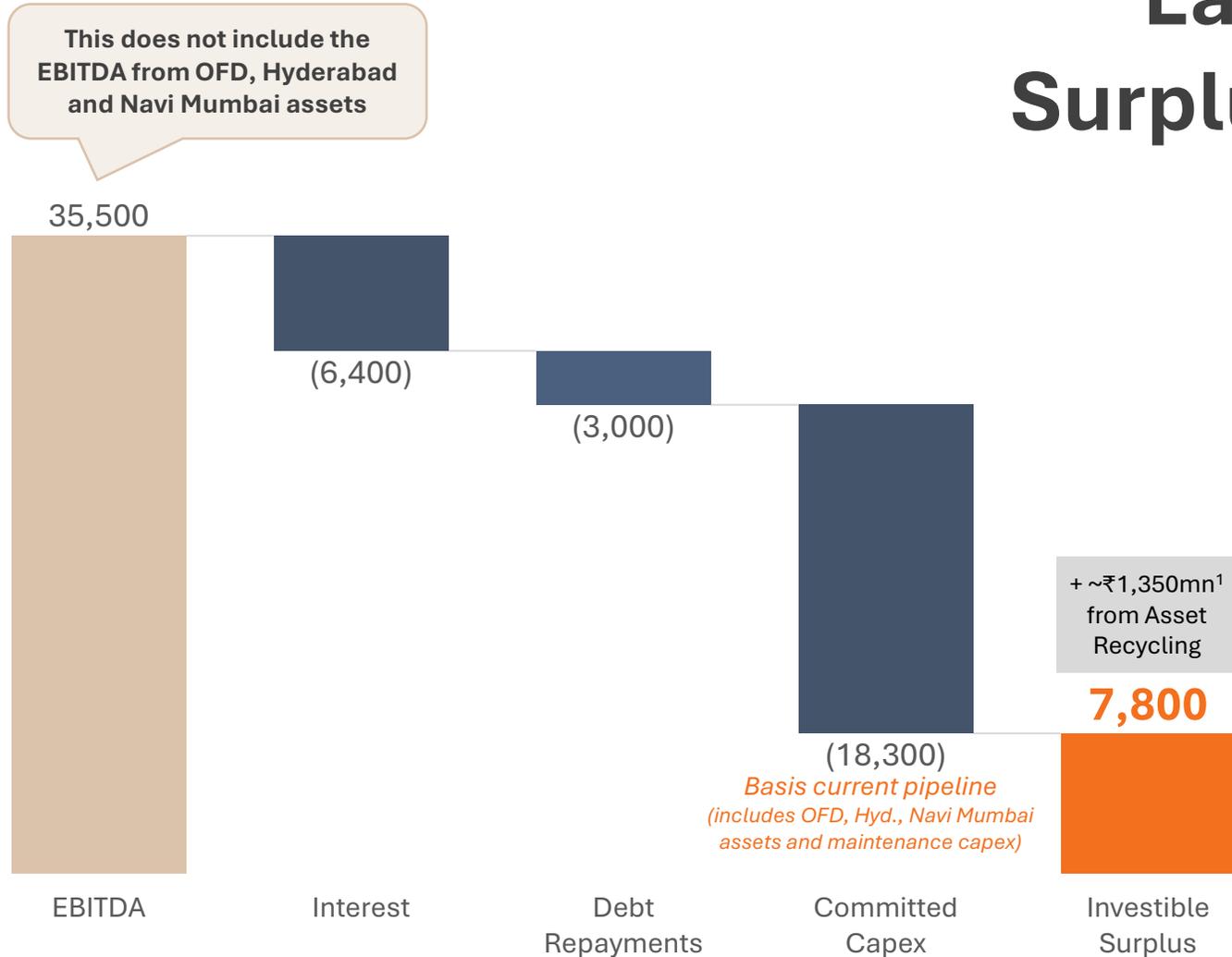
₹12,450mn

TTM Dec '25 Actual

31 hotels
4,904 rooms

Multiple levers
in place to expand revenue base over TTM Dec '25

Large Corpus of Investible Surplus to Accelerate Growth



₹9,000mn+
Investible Surplus over
the next 5 years

Growth through tactical
M&A and long-term
leases

FY2026 – FY2030

Assumes **13-15% p.a. Revenue Growth CAGR**

Note: Above workings assume no tax leakage given large amounts of tax shield available across group SPVs; however, there may be some cash outflows for tax in few SPVs where tax shields are extinguished in the future
 1. Out of total target of ₹2,000mn from asset recycling, completed Caspia Delhi sale in August 2025 for a total consideration of ₹650mn

Sustainability

2030 ESG Target

Building a Better Tomorrow Today



Environmental

- 100% transition to non-emission-based cars
- Single use plastic free operations
- 100% coverage for EV Charging stations at all feasible units



Social

- Employees Health & Safety
- Invest in Talent Development and Equal Opportunity
- CSR Activities & Volunteering Contribution



Governance

- Corporate Governance
- Data Privacy & Cyber Security Governance
- Code of conduct and Ethics training
- Compliance Monitoring

Measures taken to achieve 2030 targets

Environmental

- **Installation of water bottling plants;** setup completed in 5 out of 32 hotels and installed 15 organic waste convertors
- **20 EV charging stations have been set up** that provide 41 charging points
- **34% of our assets have Solar water heating** to reduce the carbon footprint
- **100% installation of LED lights** toward reducing energy consumption
- **IoT-based energy monitoring (SAMConnect) in collaboration with Zenatrix** by Schneider to add energy sensors, and to achieve cost & environmental savings

Social

- **100% coverage** on employees' health, term and parental insurance
- **Created a Bespoke Management Development Program** in partnership with the Indian School of Hospitality (ISH)
- Creating a gender-diverse workforce for **fostering equality and inclusivity**
- **25% women** in management positions and **~14% women** on the board of directors
- To collaborate with ministry to maintain or **enhance a trail/ park** for community purposes

Governance

- **More than 50% of the board of directors are independent directors**
- **Adopting an internal audit system and software ("Legatrix")** to monitor all compliances for the portfolio
- Providing **regular training sessions** for Whistleblower Policy, Anti-Bribery and Anti-Corruption (ABAC) practices and policy
- Our framework is **certified with accreditation, for ISO:27701** privacy information management standard

Strong governance with highly experienced board members



Ashish Jakhanwala
Chairman,
MD & CEO

- Accor
- Interglobe Hotels Pvt. Ltd.
- Pannel Kerr Forster Consultants Pvt. Ltd.



Manav Thadani
Non-Executive &
Non- Independent Director

- Hotelivate Pvt. Ltd.
- HVS Licensing LLC



Ajish Abraham Jacob
Non-Executive &
Non- Independent Director

- Asiya Capital Investments Company K.S.C.P.
- Albazie & Co (RSM)
- Ernst & Young



Michael David Holland
Independent Director

- Nexus Select Mall Management
- Embassy Office Parks Management Services Pvt. Ltd.
- Assetz Property Management Services Pvt. Ltd.
- JLL



Aditya Jain
Independent Director

- International Market Assessment (India) Pvt. Ltd.
- PR Pandit Public Relations Pvt. Ltd.
- Chemplast Sanmar Ltd.



Archana Capoor
Independent Director

- Tourism Finance Corporation of India
- Birla Cable Limited
- S Chand and Company Ltd.
- Sandhar Technologies Ltd.



Krishan Dhawan
Independent Director

- Bank of America
- Oracle India

98% board participation rate in both FY24 and FY25 board meetings **ensuring responsible governance and accountability**

Thank
You

