

LEELA PALACES HOTELS & RESORTS LIMITED

(formerly known as Schloss Bangalore Limited)
(formerly known as Schloss Bangalore Private Limited)

Registered Office: The Leela Palace, Diplomatic Enclave, Africa Avenue, Netaji Nagar New Delhi South Delhi 110023
Tel No. +91 (11) 39331234 Email Id: cs@theleela.com CIN: L55209DL2019PLC347492 Website: www.theleela.com

Ref No. THELEELA/2026-27/009

Date: April 28, 2026

To Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code- 544408 ISIN - INE0AQ201015	To Sr. General Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol- THELEELA ISIN - INE0AQ201015
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Sub: Analysts / Institutional Investors Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para A Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our intimation dated April 23, 2026, submitted to Stock Exchanges, please find enclosed the Analysts / Institutional Investors Presentation to be made at Q4'FY26 Earnings Conference Call to be held today at 5:00 P.M. (IST).

The above information will also be available on the website of the Company at www.theleela.com/investors.

We request you to kindly take the above on record.

Thanking you,

For Leela Palaces Hotels & Resorts Limited

(formerly known as Schloss Bangalore Limited)

(formerly known as Schloss Bangalore Private Limited)

Jyoti Maheshwari
Company Secretary and Compliance Officer
Membership No.: A24469

Encl.: as Above

Leela Palaces Hotels & Resorts Limited



Q4 & FY26 EARNINGS RELEASE

28 April 2026



The Leela Palace Bengaluru

FY26 Highlights: Delivered Strong, All-Round Performance

1 OPERATIONS: Outperformance v/s Industry

19% Operating EBITDA Growth

150
RGI

86
NPS

2 GROWTH: Highest Annual Key Addition

23% Key Count ↑

966
Keys

4
Properties

3 FINANCIALS: Record Profitability

₹4,000 Mn+

(8.5x PAT YoY)





4 WELL-CAPITALIZED FOR SCALE

1.6x

Net Debt to EBITDA

1 FY26 | Consistent Outperformance vs Luxury Industry

The Leela Brand, Service & Operational Excellence Drive Pricing Power

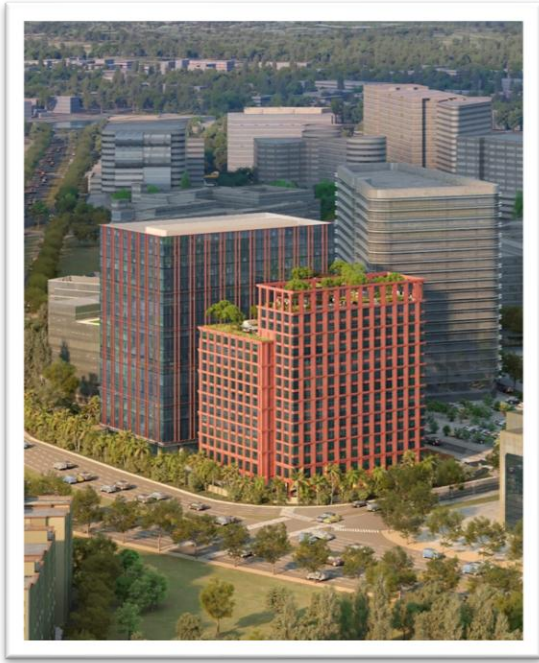
	NPS [^]	RGI [*]	ADR [*]	Operating EBITDA Margin
The Leela	86	150	13%	49%
Benchmark	74	100	6%	Thirties
Industry Leading				

[^] Source: Revinate Hospitality Benchmark Report 2026. Industry average represents data for CY 25 for Luxury segment in APAC Region. The Leela Metric presented above pertains to Portfolio Hotels

^{*} Source: CoStar; The Leela Metrics presented above pertains to 5 Owned Palaces

2 FY26 | Four Quarters → Four Hotels → Fastest Pace of Expansion

Mumbai, BKC



**CBD
Luxury**

250 Keys

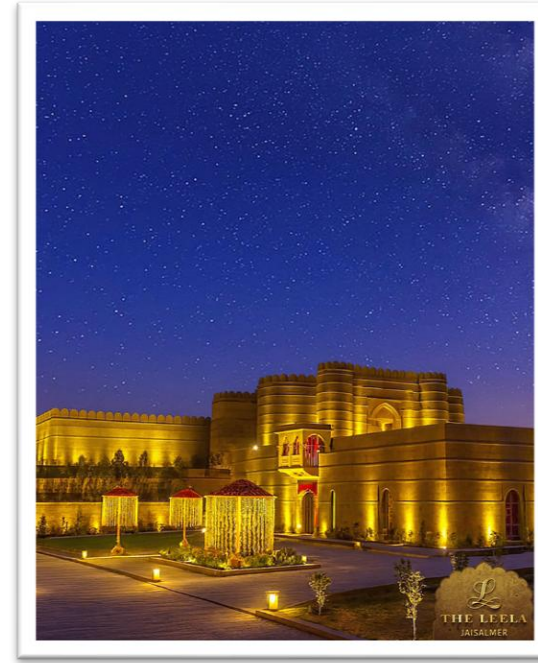
Palm Jumeirah, Dubai



**International Expansion
Leisure**

546 Keys

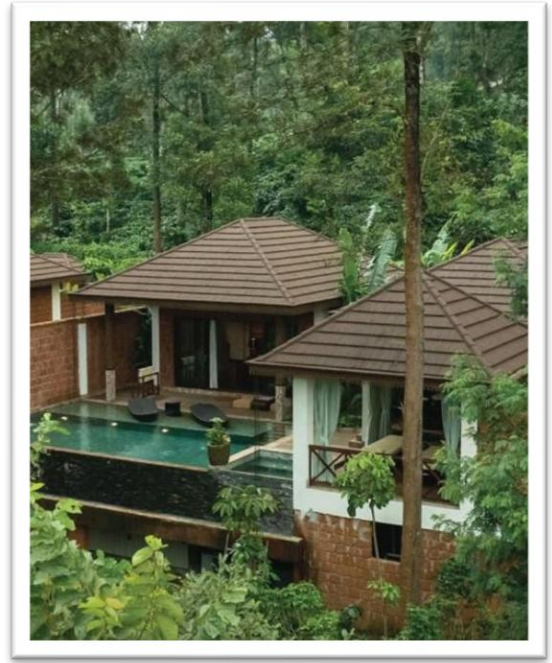
Jaisalmer



**Destination
HMA**

80 Keys

Coorg



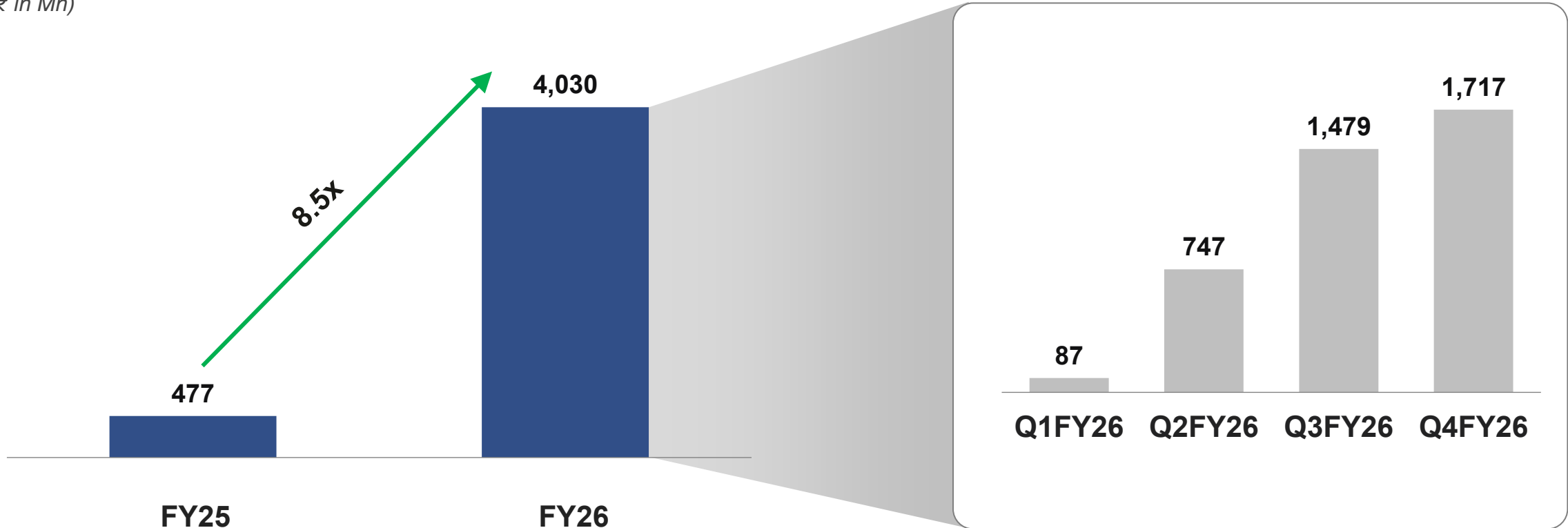
**Resort
Wellness**

**71 Keys
+19 Expansion**

3 FY26 | Record Profitability

PROFIT AFTER TAX

(₹ in Mn)

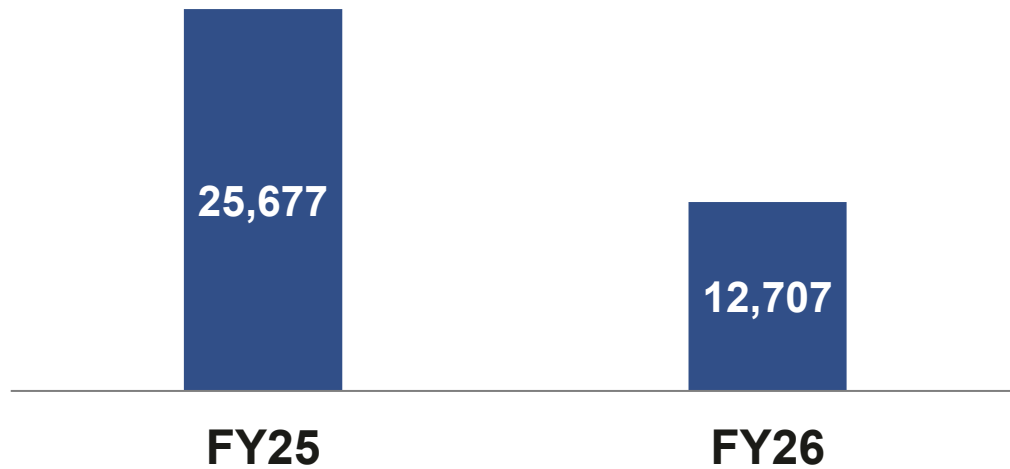


Delivered Strong Operating Leverage in FY26, Led by Same-Store RevPAR Growth of 14% YoY

4 FY26 | Growth-Ready Platform with Robust Balance Sheet

Achieved Debt Reduction

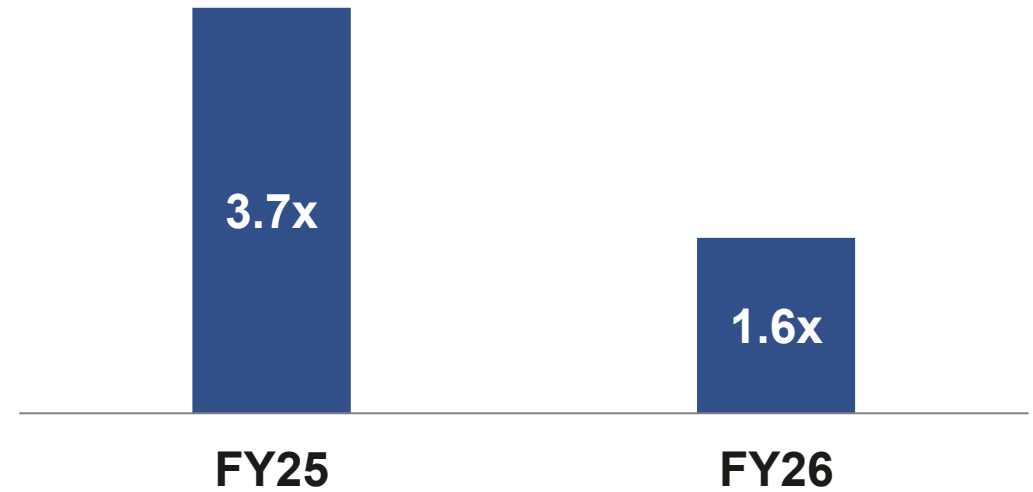
₹35,000 Mn IPO Subscribed 4.7x[^]



Net Debt (₹ Mn)

Significant Headroom for Growth

Conservative Debt/EBITDA levels



Net Debt to EBITDA

[^]Mainboard subscription



The Leela Palaces, Hotels and Resorts

“Best Hotel Group of the Year”

6th Consecutive Year



The Leela | 40 Years of Timeless Indian Luxury



Own the 'True Indian Luxury' Space

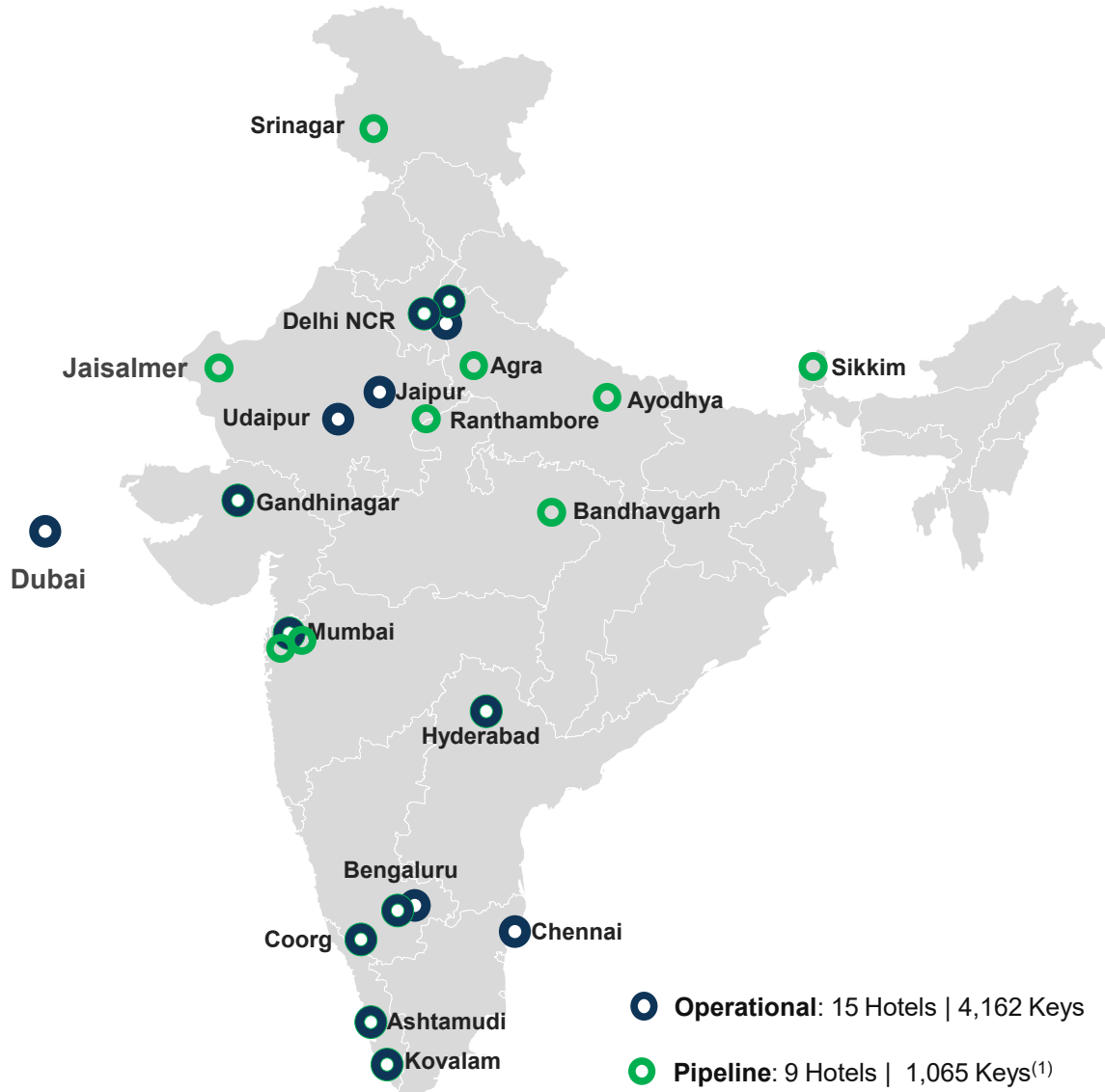
Deepen Guest Engagement

Strengthen Brand Visibility and Saliency

Scale the Culture of The Leela

... through Year-round Activations, Specialised Programming, and Customer Delight Offerings

Scaled Footprint | 5,200+ Luxury Keys Across Business & Leisure



Strong Growth Pipeline

24 Properties

15 Operational Properties
9 Properties in Pipeline

50% Owned, 50% Managed

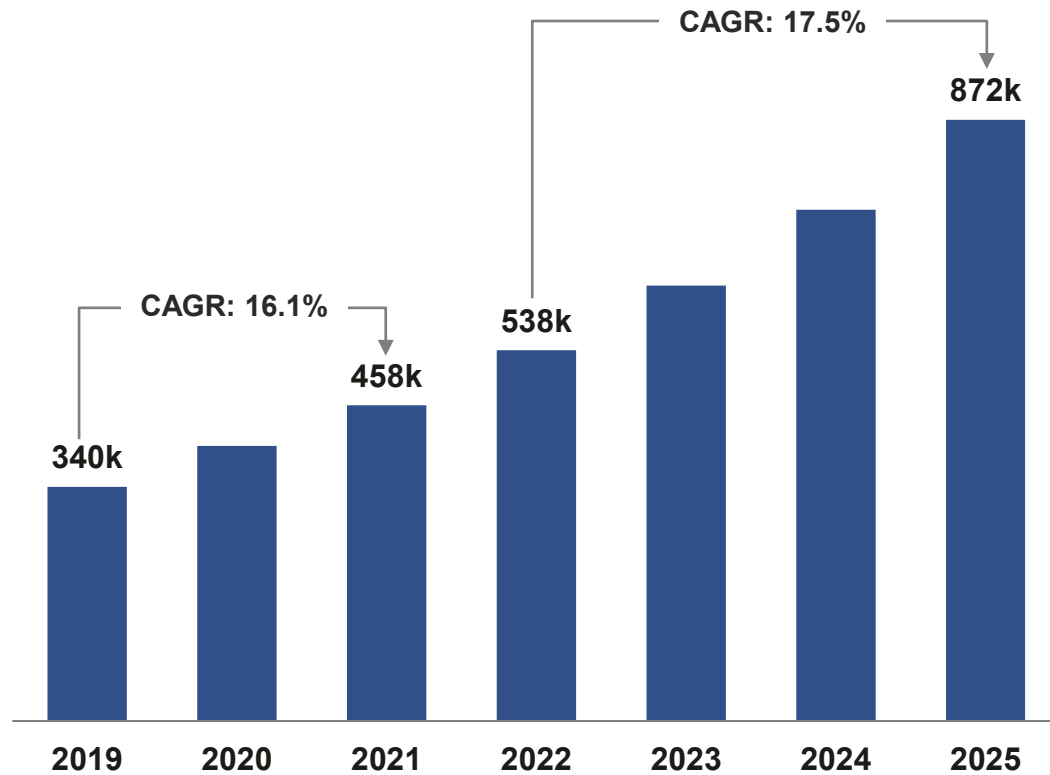
5,227 Keys

2,616 Owned Keys
2,611 Managed Keys

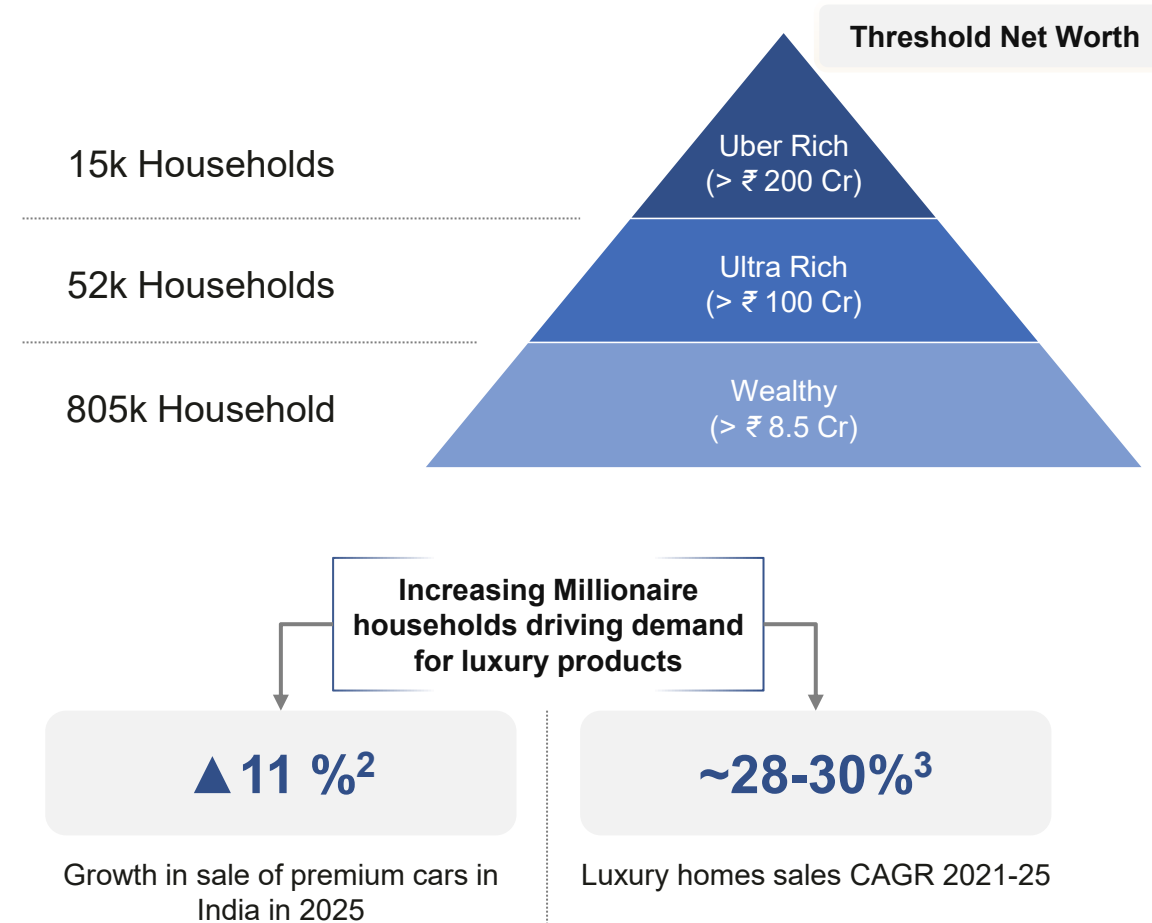
1. Including 38 keys under development at The Leela Palace Udaipur and expansion of 19 keys at Coorg

Tailwinds | Luxury Consumption in India on an Upswing

Expansion of Millionaire Households in India Gathering Pace¹



Ability and Propensity for Luxury Consumption Rising¹



¹ Source: HVS Anarock Research; Data: Mercedes Benz Hurun India Wealth Report & Luxury Consumer Survey 2025

² Source: HVS Anarock Research; Data: FADA

³ Luxury Homes i.e. homes priced > Rs. 2.5 Crore, Source: HVS Anarock Research; Data: Indian Residential Real Estate A Review and the Road Ahead, Anarock

The Leela: Growing Footprint, in an Attractive Market

A Decade of Growth, over FY20-FY30 : 2x Keys, 3x Properties and 10x EBITDA

	FY 20 ²	FY 26	FY 30
Total Properties Keys	8 2,498	15 4,162 (1.9x 1.7x)	24 5,227 ³ + New Deals (Acq. + HMA) under evaluation
Owned Properties Keys	4 1,007	7 1,834 (1.8x 1.8x)	13 2,616 ³
RevPAR¹ (INR)	7,584	17,460 (15% CAGR)	<ul style="list-style-type: none"> • 9 Openings, expanding into 7 New Locations spanning multiple segments • New verticals, including Luxury Residences and Clubs
RevPAR premium¹ (Vs India Luxury)	1.2x	1.5x	
EBITDA (INR Mn)	1,930	8,133 (27% CAGR)	
EBITDA Margin	34%	51%	

Note:

1. For 5 Owned Palaces

2. Basis Management information

3. Includes contracted hotels which will get operationalized by FY30

The Leela | Value Proposition

The Leela Pure Play Luxury Hospitality

Luxury Market Focus

**Demand-Supply
CAGR Gap**
(4.9% in FY25-28E)

Strong Growth Pipeline
(1,000+ Luxury Keys)

Brand Strength

40 Years of Customer Love

NPS Leadership
(86 in FY26)

Best in Industry Operational Excellence

Strong RevPAR Growth
(2.3x vs luxury)⁽¹⁾

**Superior Margins, Asset
Productivity and Cost Discipline**



Brookfield The Sponsor & Promoter

**Backing of Long Term Capital,
Institutional Ownership
and Sound Governance**

**Capital and Network provides
Unique Growth Channels**
(BKC, Mumbai &
Palm Jumeirah, Dubai)

1 Financial Performance

2 Operational Highlights

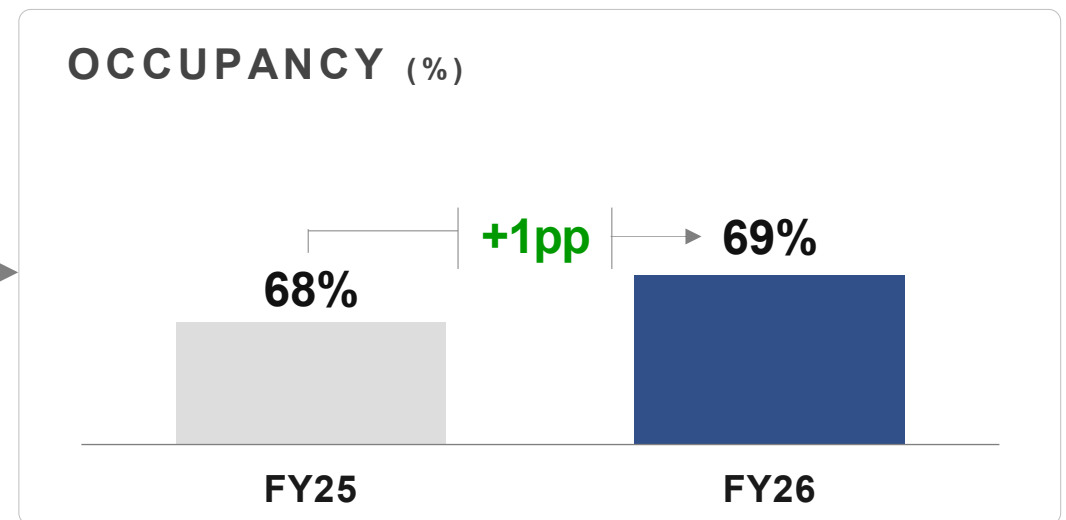
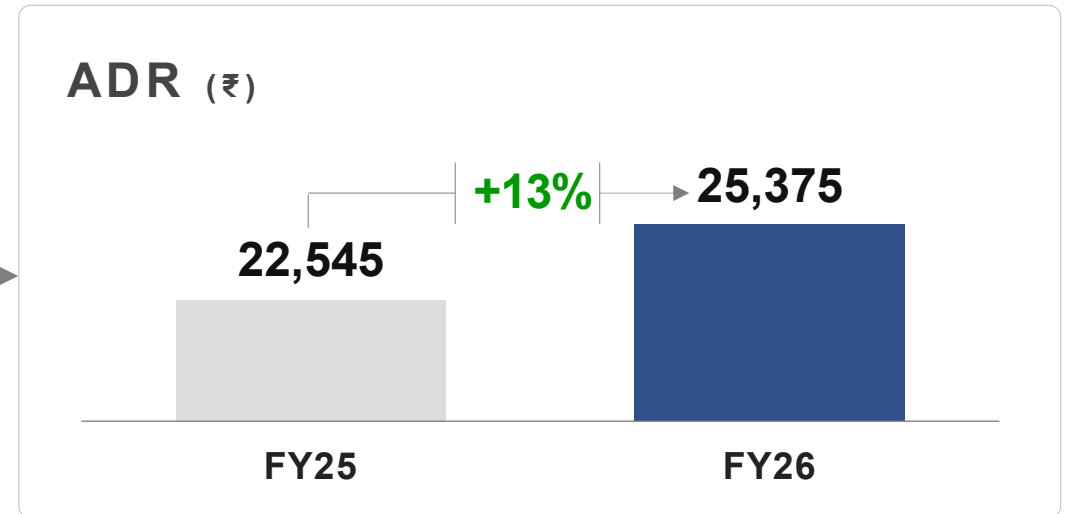
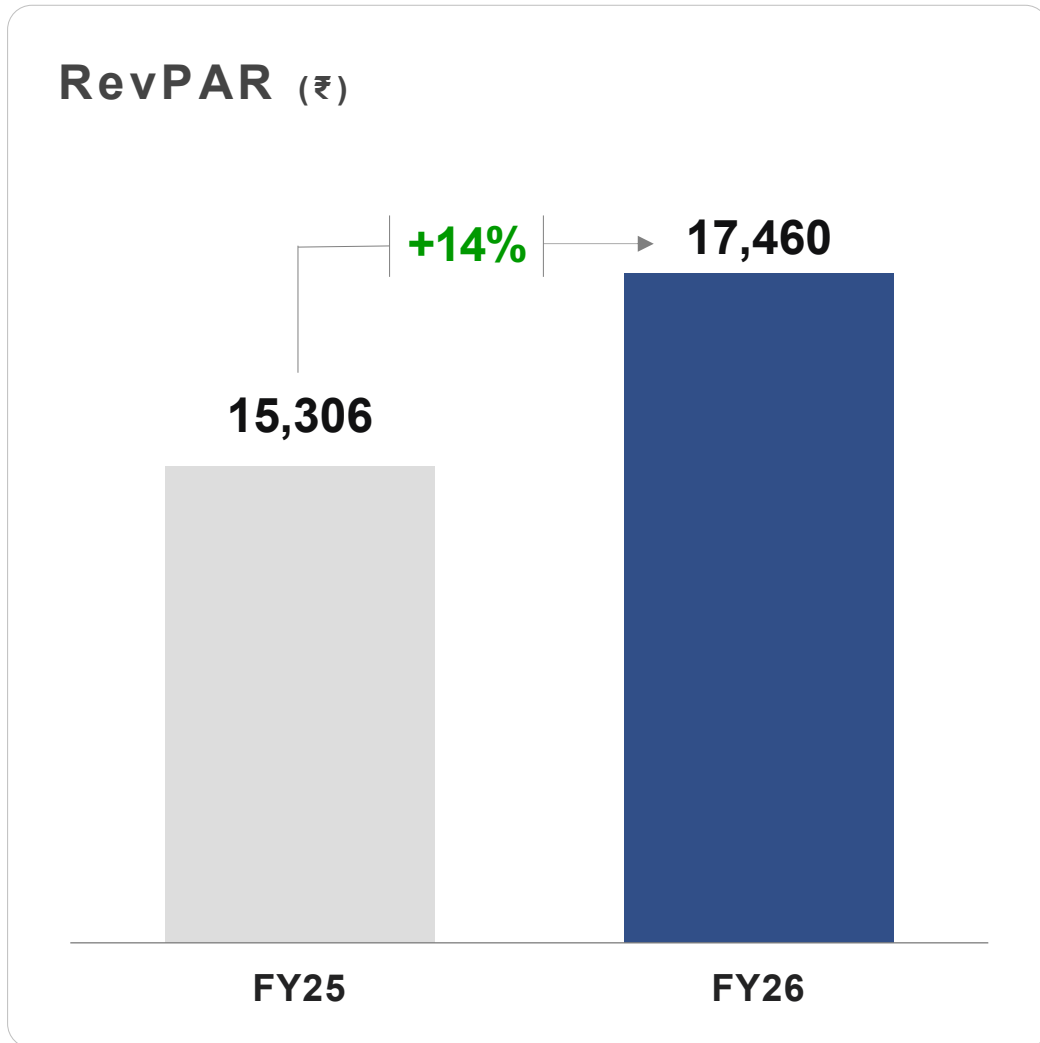
3 Growth Updates

4 ESG

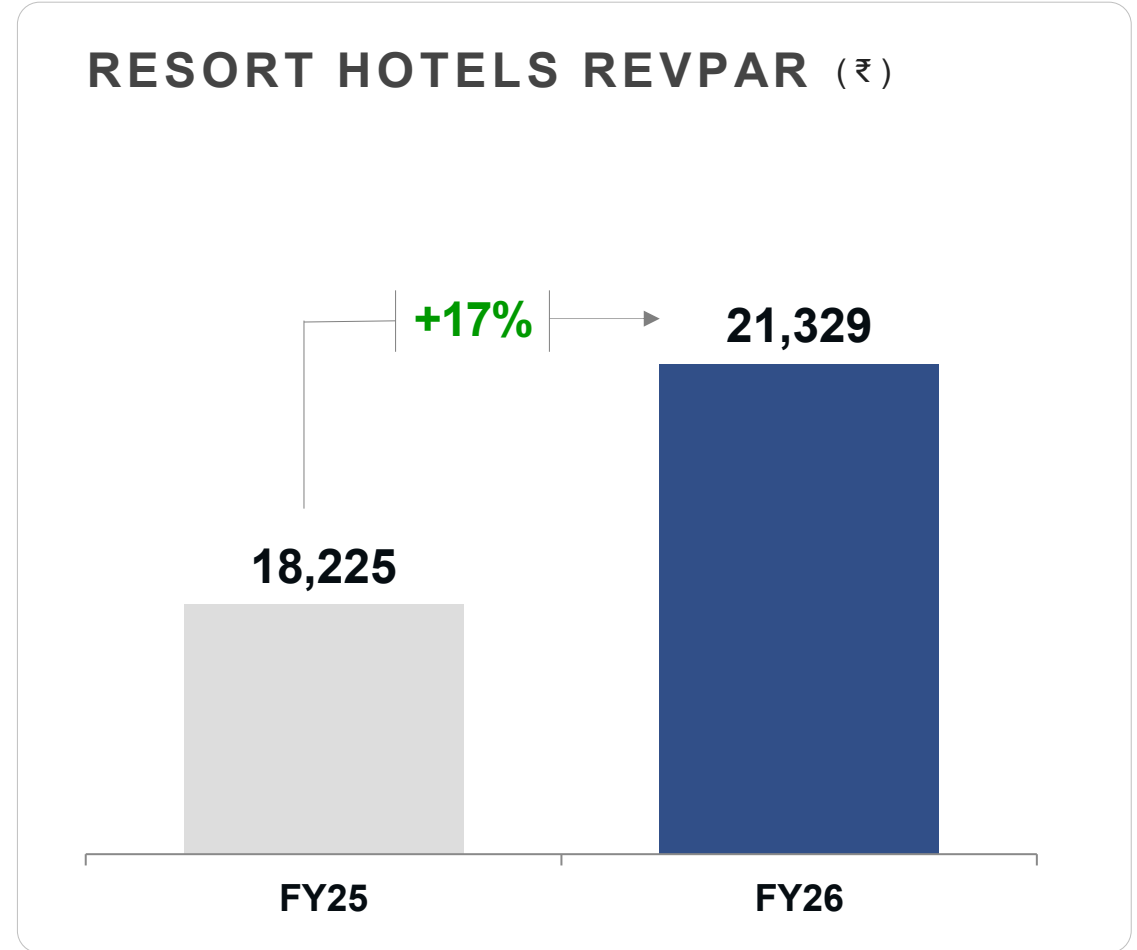
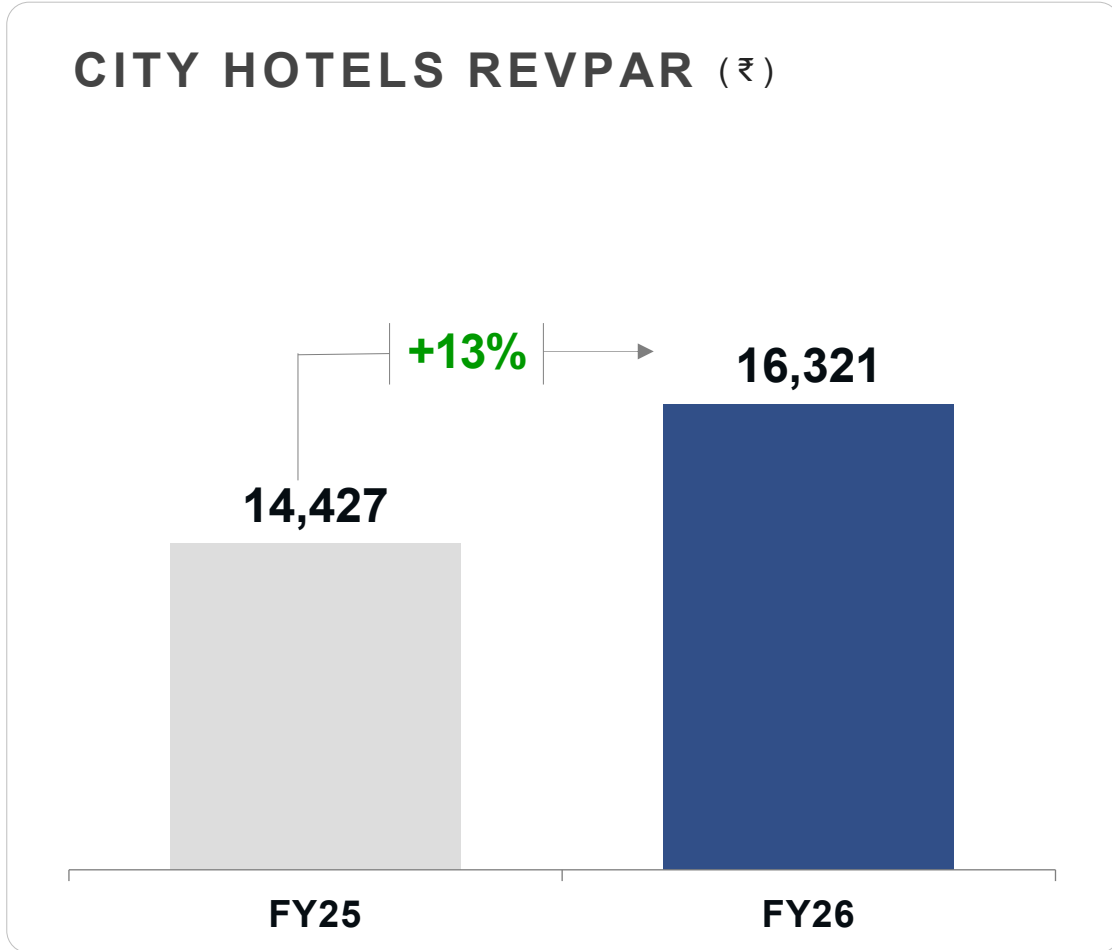
5 Annexure



FY26 | Double Digit RevPAR Growth



FY26 | Strong RevPAR Growth Across City & Resort Hotels



Occupancy 72% → 72%

53% → 59% ▲ ~6 pp

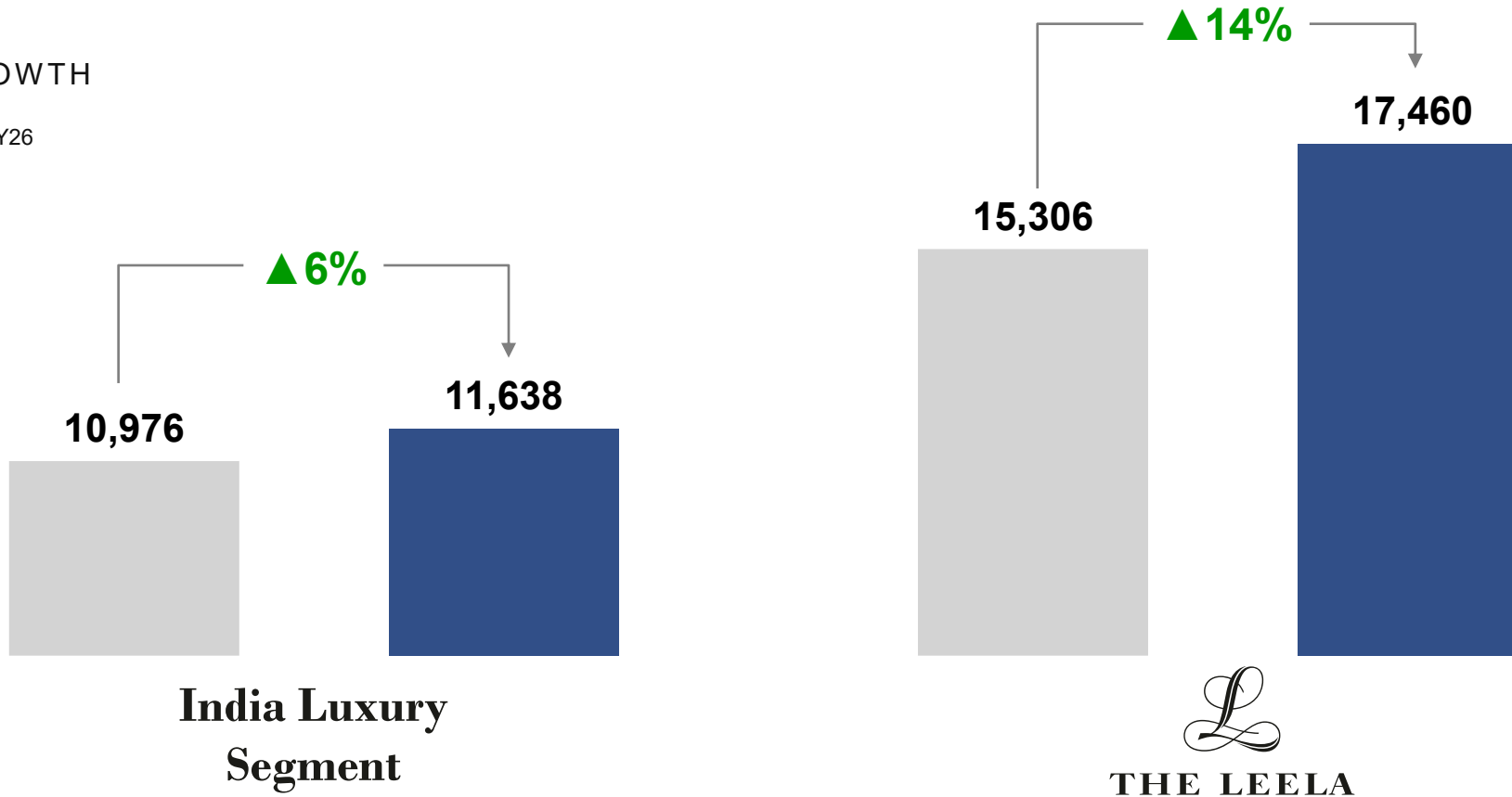
Chart not to scale
Note: Metrics presented above pertains to 5 Owned Palaces

FY26 | Outperforming Luxury Benchmark by 2.3x

Consistently Gaining Market Share: +11 Points vs India Luxury

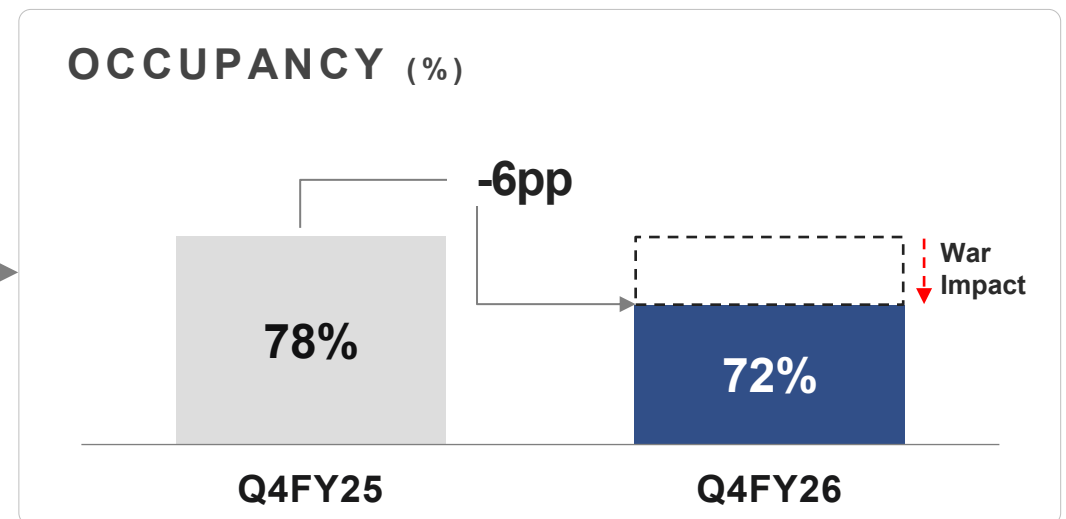
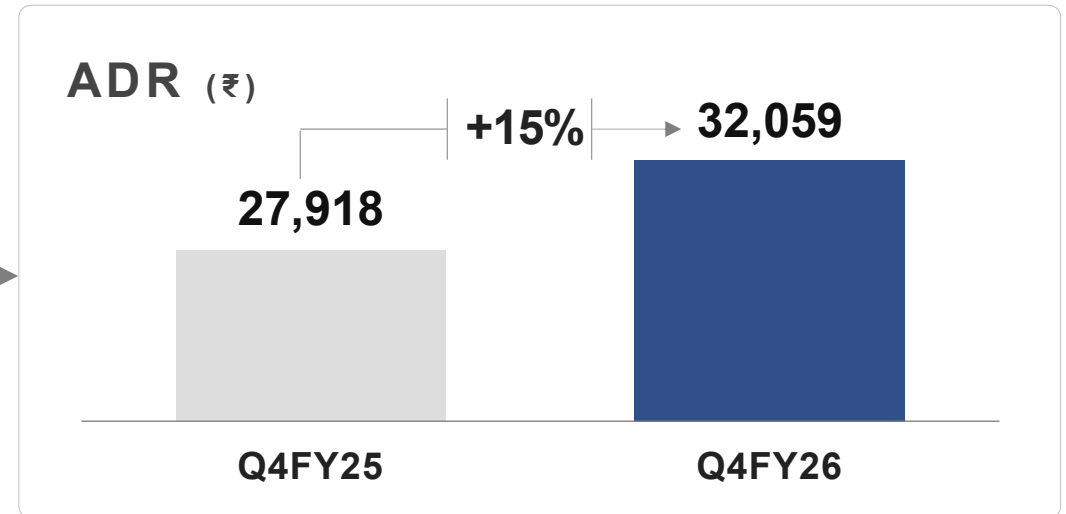
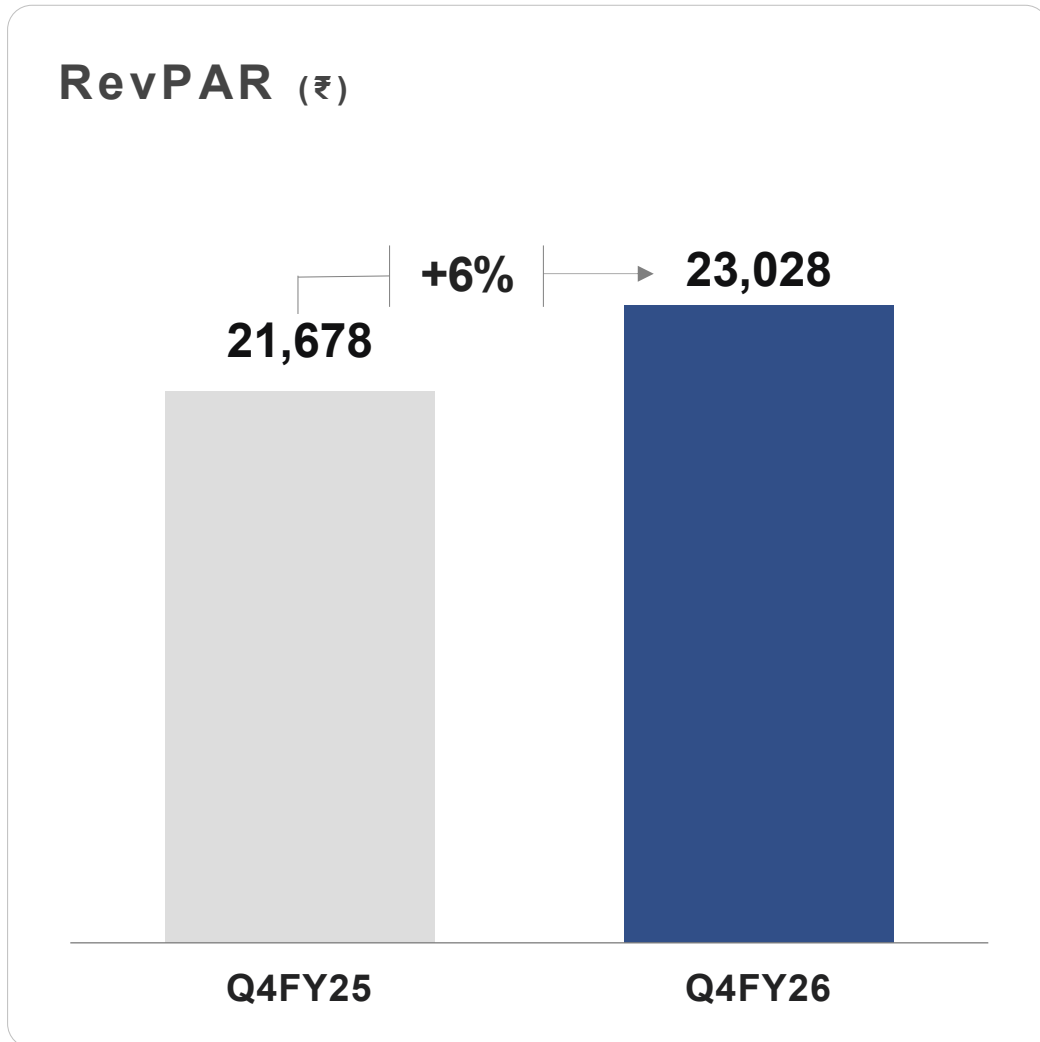
YoY REVPAR GROWTH

■ FY25 ■ FY26



RevPAR Index 150 vs 139 LY

Q4: Sustained RevPAR Growth Despite Geopolitical Disruption



Note: Metrics presented above pertains to 5 Owned Palaces

FY26 | 19% Growth in Operating EBITDA

Delivering strong operating leverage in FY26 with a 60% operating EBITDA flowthrough

(₹ in Mn)

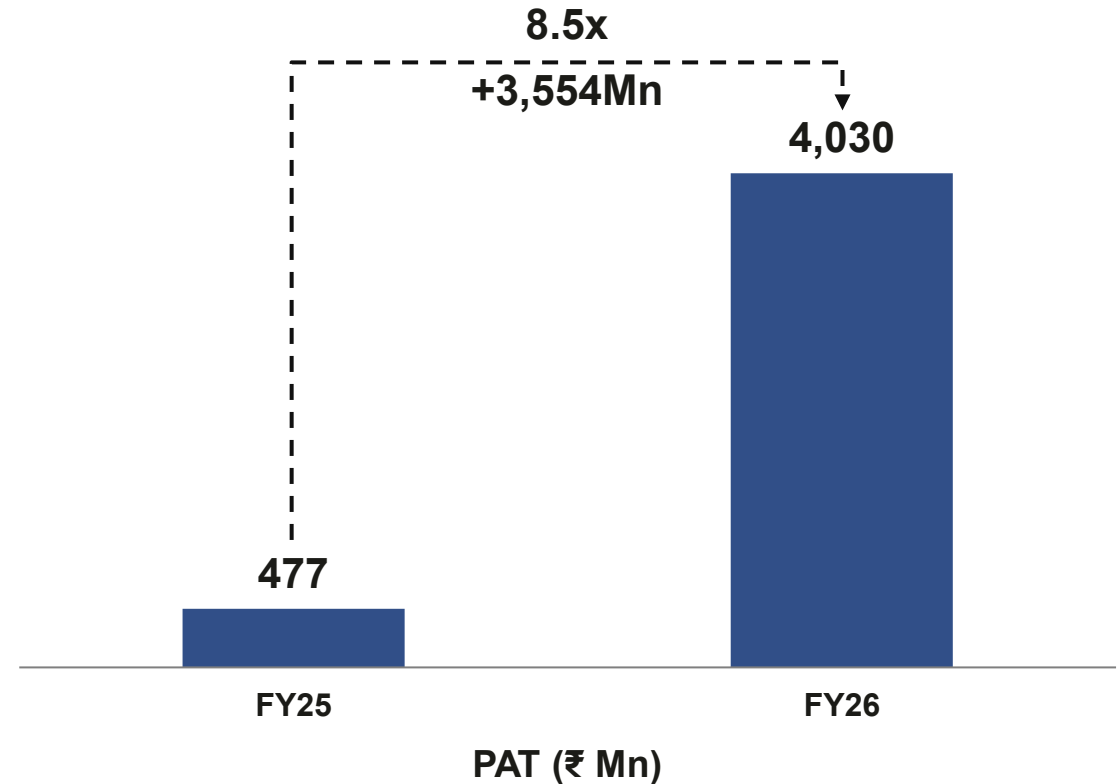
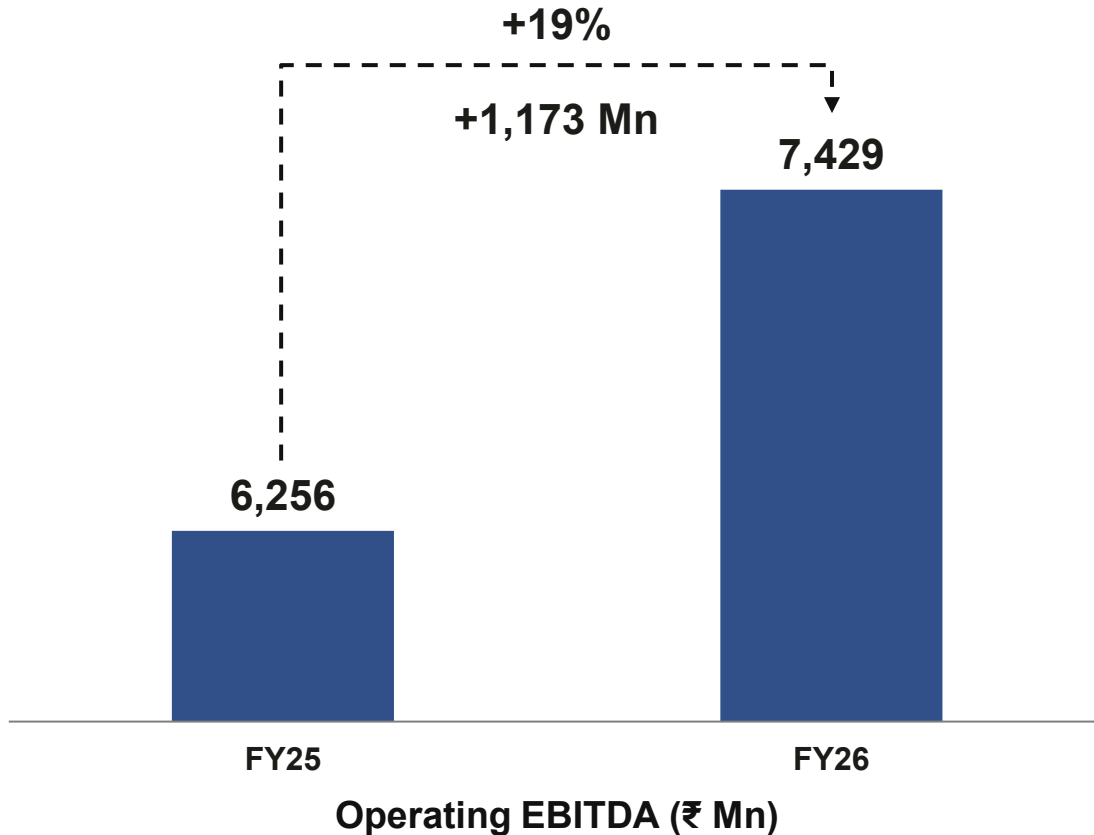
Particulars	Q4 FY26	Q4 FY25	Var. %	FY26	FY25	Var. %
Revenue from operations	4,844	4,247	14%	15,273	13,006	17%
Other Income	77	381	(80%)	705	1,060	(33%)
Total Revenue	4,921	4,628	6%	15,978	14,066	14%
EBITDA	2,734	2,646	3%	8,133	7,004	16%
Adjusted Operating Revenue ⁽¹⁾	4,844	4,334	12%	15,273	13,318	15%
Adjusted Operating EBITDA ⁽¹⁾	2,657	2,352	13%	7,429	6,256	19%
Adjusted Operating EBITDA Margin ⁽¹⁾	55%	54%	57 bps	49%	47%	167 bps
Less: Finance costs	399	993	(60%)	2,034	4,582	(56%)
Less: Depreciation and amortisation expenses	299	310	(4%)	1,126	1,399	(20%)
Less: Exceptional item ⁽²⁾	-	-	-	64	-	-
Add: Share of net profit/(loss) of joint ventures	21	2	806%	(27)	(2)	-
Profit/(Loss) before tax	2,058	1,346	53%	4,882	1,021	378%
Less: Total tax expense/(credit)	340	172	98%	852	544	57%
Profit/(Loss) for the period	1,717	1,174	46%	4,030	477	746%

1. Adjusted Operating Revenue & Adjusted Operating EBITDA excludes treasury income and government grants. Please refer to page 45 for details

2. Exceptional item pertains to impact of new labour codes

Delivered on Guidance Despite Recent Headwinds

High Teens Operating EBITDA Growth and PAT > Rs 4,000 Mn



Exceeding mid-to-high teens EBITDA Growth guidance

Contributed by strong Op EBITDA growth (₹ 1,173Mn) and reduction in finance cost (₹ 2,548Mn)

Strong Balance Sheet

Improved Leverage Profile and Growth Ready Balance Sheet

(₹ in Mn)

Particulars	Mar'26	Mar'25
Non-Current Assets	83,667	66,719
Cash and Bank Balance ⁽¹⁾	2,861	13,411
Current Assets	2,709	2,532
Total Assets	89,237	82,662
Equity Share Capital	3,340	2,765
Reserves and Surplus	60,697	32,804
Non-controlling interest	490	481
Total Equity	64,527	36,050
Borrowings ⁽¹⁾	15,568	39,087
Other Non-Current Liabilities	6,101	5,499
Current Liabilities	3,041	2,025
Total Liabilities	24,710	46,612
Total Equity & Liabilities	89,237	82,662

	Mar'26	Mar'25
Net Debt / LTM EBITDA	1.6x	3.7x

Repaid borrowings of ~₹23,000 Mn from IPO proceeds of ₹25,000 Mn (in Jun'25), resulting in a significant reduction in Debt

1. Includes both Current & Non-Current portions

1 Financial Performance

2 **Operational Highlights**

3 Growth Updates

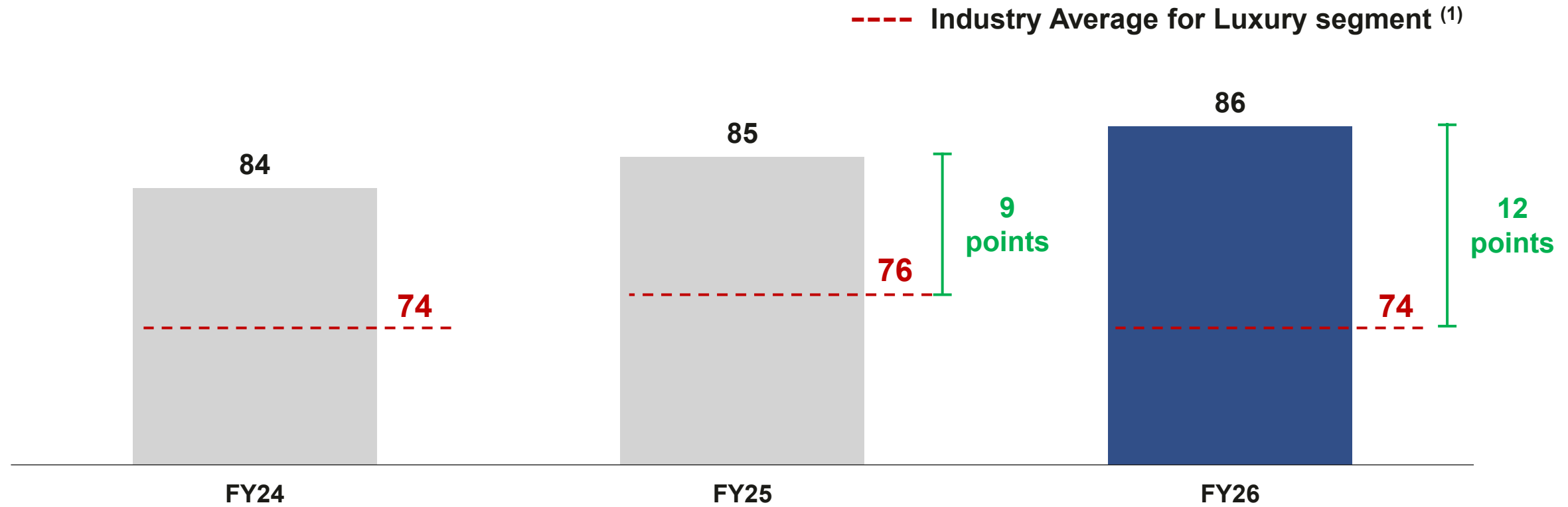
4 ESG

5 Annexure



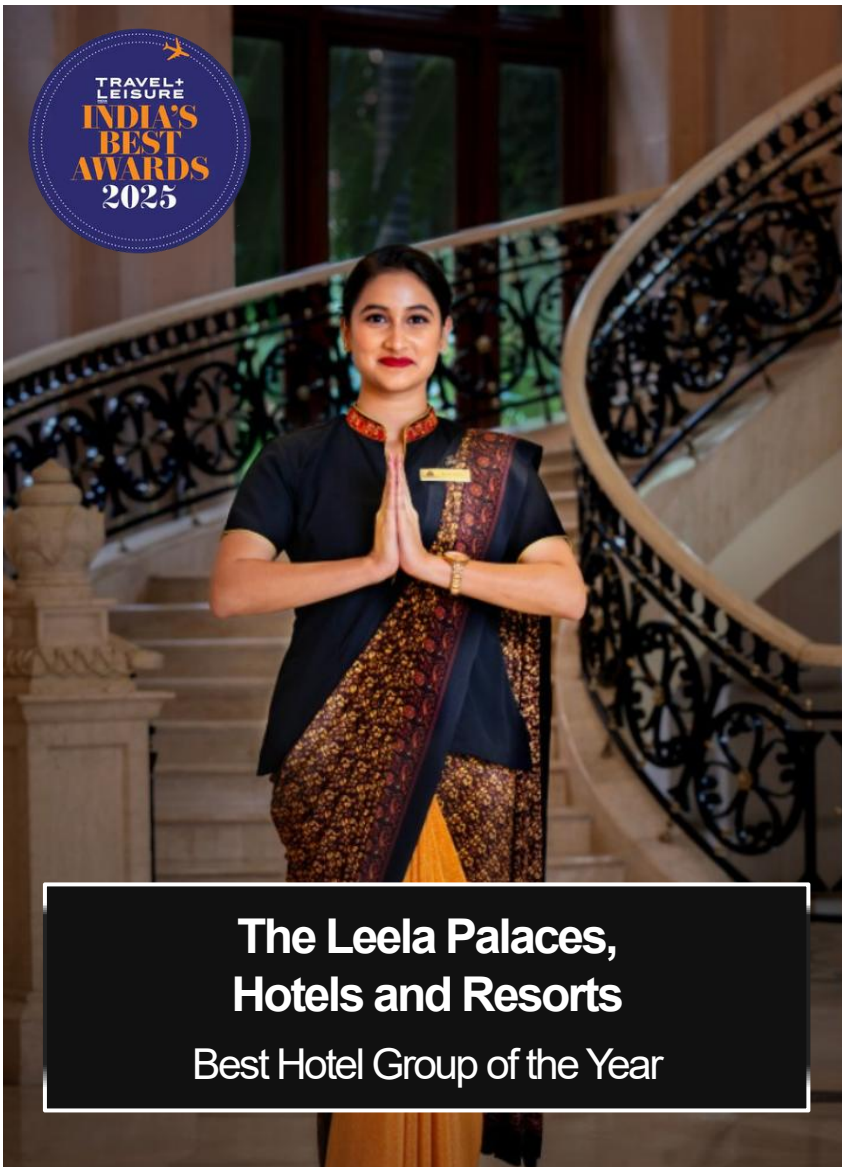
Consistently Highest NPS

Improved our NPS Score, Further Extending our Leadership Over Industry



Source: Revinate Hospitality Benchmark Report 2025 & 2026. The Leela Metric presented above pertains to Portfolio Hotels
1. Industry average represents data for CY23, CY24 and CY 25 for Luxury segment in APAC Region

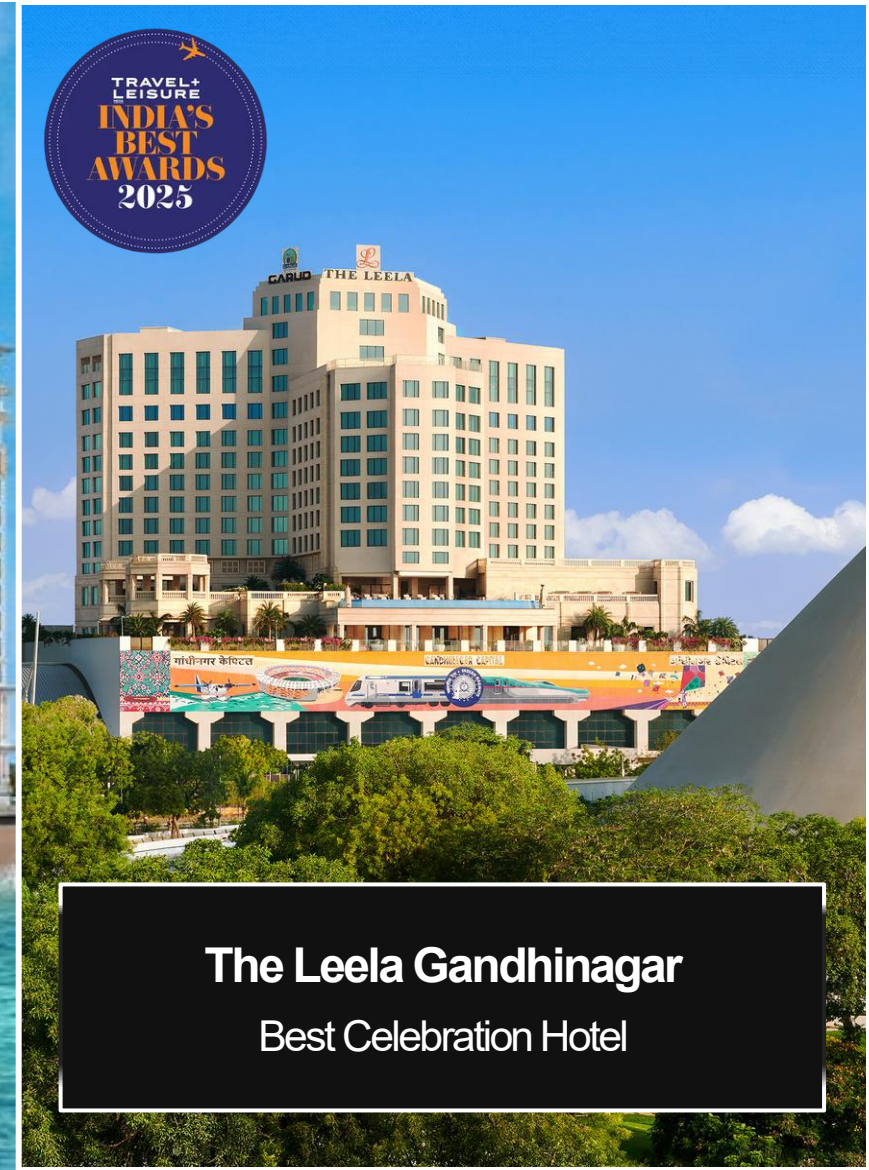
Sustained Excellence Recognised Globally



**The Leela Palaces,
Hotels and Resorts**
Best Hotel Group of the Year



The Leela Palace Chennai
Best Luxury Hotel (Domestic)



The Leela Gandhinagar
Best Celebration Hotel

Leela Hyderabad | Strong First-Year Operational Performance



Positive GOP in First Year of Operation

62%
Occupancy
in the first full year
of operation

1.24x
Average Room Rates
compared to peers
in FY26

Enhancing The F&B Proposition

7 Curated F&B Launches and Upgrades Across Key Properties - YoC of +25%^



Qube, New Delhi
Q1FY26



Le Cirque, New Delhi
Q2FY26



The Aravalli Dining Room, Jaipur
Q3FY26



Amber Terrace, Jaipur
Q3FY26



Peacock Lounge, Jaipur
Q3FY26




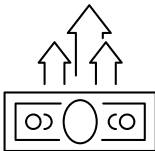

Jamavar, Jaipur
Q3FY26



Palace Terrace, New Delhi
Q4FY26

15% YoY Growth in F&B Revenue in FY26

F&B Growth Accelerated with Higher Non-Resident Covers

	FY25	FY26	Growth
 <p>F&B Revenue</p>	4,782	5,499	+15%
 <p>F&B/Room Revenue</p>	70.3%	71.2%	+87 bps
 <p>Non Resident Cover Mix (City Hotels)</p>	51%	54%	+13% Absolute growth

Industry Accolades for Our Distinctive F&B Experiences



ZLB23
The Leela Palace
Bengaluru

#7 among 30 Best in India
#1 among Top 12 under
30Best



The Library Bar
The Leela Palace
New Delhi

#16 among 30 Best in India
#2 among Top 12 under
30Best



The Library Bar
The Leela Palace
Bengaluru

#10 among Top 12 under
30Best



ZLB23
The Leela Palace
Bengaluru

Favourite
Speakeasy Bar



Aujasya by
The Leela

Favourite Healthy
Food Brand

1 Financial Performance

2 Operational Highlights

3 Growth Updates

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Unveiling The Leela Coorg Forest Sanctuary

Acquired 100% ownership of an all-villa, ultra-luxury operating resort with 71 keys in Coorg

71

Operational Villas

25

Villas with Pool

25,000 sqf

Wellness Centre

25

Wellness Rooms

4

F&B Destinations

250 pax

Banqueting Capacity¹



1. Including indoor and outdoor banqueting spaces

The Leela Coorg | Value Proposition

Robust market dynamics, significant entry barriers, strong synergy potential with nearby Leela properties

Attractive Acquisition, with Expansion Upside

Purchase Price

c. ₹ 5,600 Mn

54 acres land available for further expansion

Phase 1
19 keys

Stabilized revenue

c. ₹ 1,650M –
₹ 1,750M

Margin profile

50%+

Robust Market Fundamentals



Most Visited hill station in South India, but only 2 Luxury Hotels added post 2012

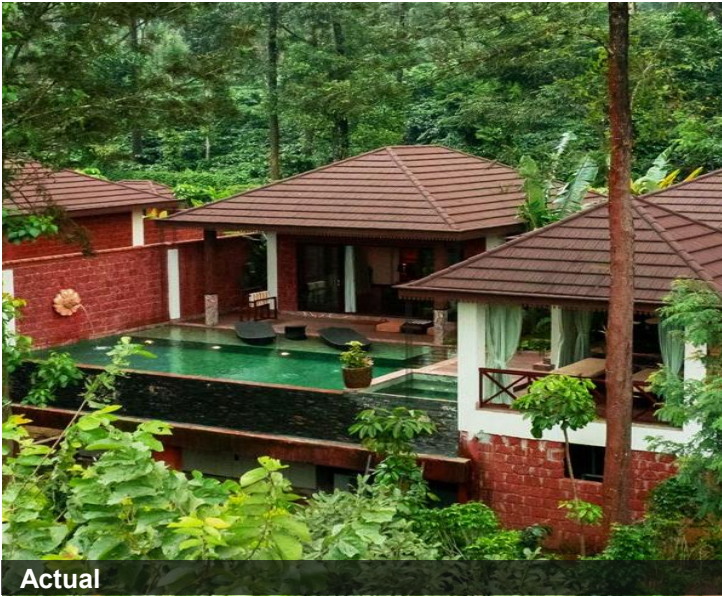
Experiential destination, with Coffee / spice estates, Nature trails, Waterfalls and Safaris

Air traffic growth at Bengaluru and Mangalore: c.8% CAGR*

Strategic Expansions: Wellness, Desert Leisure and Luxury Homes

3 Assets to Drive Growth in FY27

The Leela Coorg Forest Sanctuary



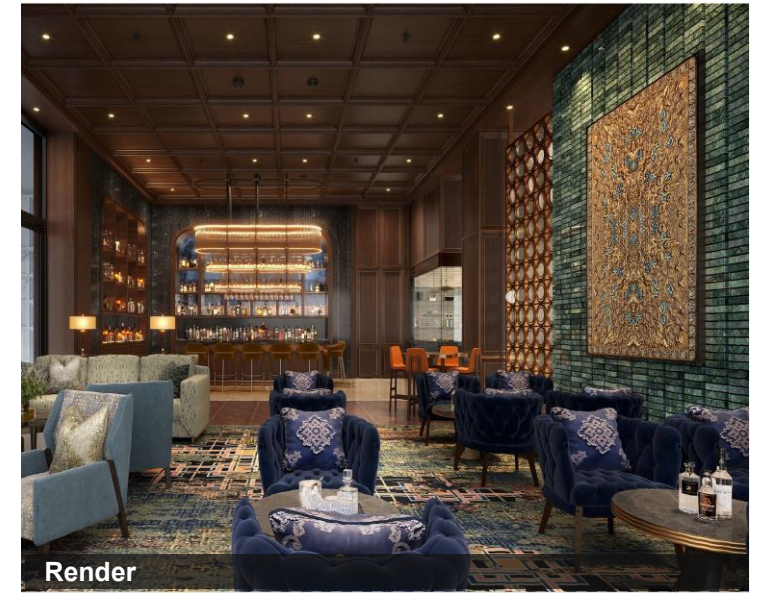
Iconic Resort in South India
(71 + 19 Keys, Owned)

The Leela Jaisalmer



A Luxury Desert Resort and Spa
(80 Keys, Managed)

The Leela Luxury Residences, Mumbai



New Business Vertical
(63 Keys, Managed)

On Track for 1,000+ Keys Addition Across Pipeline Assets

Hotel	Keys	Type	Timelines	Status
Jaisalmer	80	Managed	CY26	Property Improvement plan in progress.
Mumbai Waterstone	63	Managed	CY26	Final fit-outs for interior works in progress. Façade work in advanced stage.
Srinagar	170	Owned	CY27	Interior demolition and scrap removal in progress.
Bandhavgarh	30	Owned	CY27	Construction for 15 villas in progress. Foundation work for additional 8 villas in progress.
Sikkim	140	Managed	CY28	Civil work for Villas & main block in progress.
Ayodhya	100	Owned	CY28	Design development completed. Test pile completed. Main piling work to commence.
Agra	99	Owned	CY28	Design development completed. Test piling in progress.
Ranthambore	76	Owned	CY28	Architectural design development in progress. Fort wall strengthening works underway.
Mumbai BKC	250	Owned	CY30	Lease premium paid. Design finalization and site work preparation in process.
Total	1,008			

Construction at Full Swing Across All Locations

Waterstones Residences, Andheri Mumbai



Façade Work in Advanced Stage

Jaisalmer



Property Improvement Plan in Progress

Srinagar



Interior Demolition and Scrap Removal in Progress

Bandhavgarh



Construction for 15 Villas in Progress

Value Accretive Growth Drivers

Completion of asset enhancement projects across the portfolio- YoC of ~25%^

Bengaluru



Invite only Ultra Luxury Club
ARQ BY THE LEELA

Jaipur



Villas upgrade for multi
generational travellers

New Delhi, Jaipur



Refurbishment & addition of 7
F&B outlets

Chennai



Solar Plant installation
delivering long term cost saving

Bengaluru



New ~33k sq ft Luxury
Retail Space

Jaipur & Bengaluru



Reimagined Spa for elevated
Wellness experiences

Bengaluru



Room Renovation for elevated
guest experience

Jaipur & Udaipur



Kids Club

^On Projected Stabilized EBITDA

Case-Study: Active Asset Management Delivering +20% YoC



The Leela Palace New Delhi



✓ Q1 FY26



Upgraded F&B Outlet (Qube)

✓ Q2 FY26



Upgraded F&B Outlet (Le Cirque)

✓ Q4 FY26



All weather - MICE Space (With Retractable Roof)

🕒 Q1 FY27



ARQ BY THE LEELA

Building Blocks Firmly in Place for Outsized Growth

Completed



FY26

- International expansion - Dubai
- The Leela Coorg - Acquisition
- ARQ BY THE LEELA - Bengaluru
- Refurbishment & addition of 7 F&B outlets
- ~33k sq ft luxury retail space at Bengaluru
- New MICE space (~6.5k sq ft) at New Delhi
- Jaipur villas upgrade, Kids Play Area, Spa
- Solar Plant Chennai 2.25MW

FY27

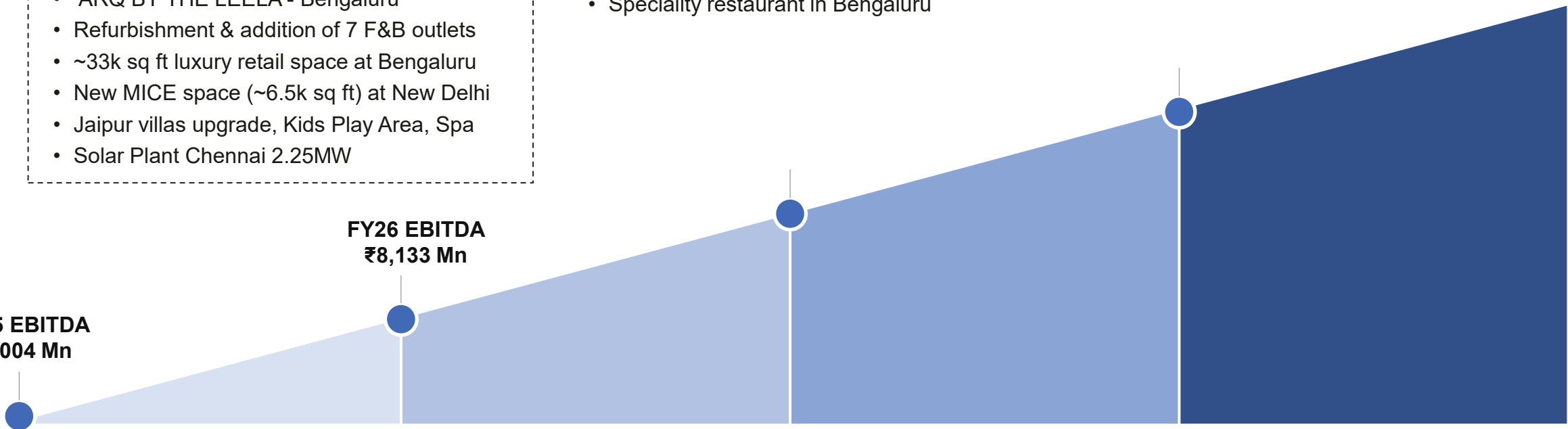
- Stabilisation of FY'26 growth levers
- The Leela Jaisalmer
- The Leela Luxury Residences Mumbai
- ARQ BY THE LEELA – Delhi, Chennai & Mumbai
- New world class wellness facility in Bengaluru
- Speciality restaurant in Bengaluru

FY28 / FY29

- Stabilisation of FY'27 growth levers
- HMA fees from Dubai
- 33 Keys at Udaipur (Capacity expansion)
- The Leela Srinagar
- The Leela Bandhavgarh
- The Leela Sikkim
- The Leela Ayodhya
- The Leela Palace Agra
- The Leela Ranthambore

FY25 EBITDA
₹7,004 Mn

FY26 EBITDA
₹8,133 Mn



1 Financial Performance

2 Operational Highlights

3 Growth Updates

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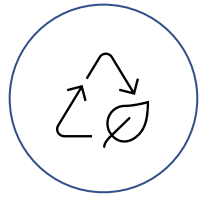
5 Annexure



ESG – Growing Responsibly

Continued success towards our net zero goal

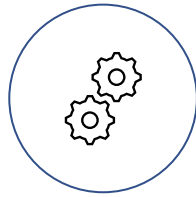
Towards Net Zero By 2050



**Environmental
Stewardship**

67%

Powered by renewables



**Responsible
Supply chain**

100%

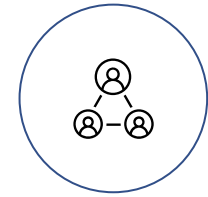
Vendors compliant with
COC and ABAC policies



**Inclusive
Culture**

26%⁽¹⁾

Permanent Women talent



**Heritage &
Communities**

30,000+

Community members
engaged for child welfare
and educational activities

ESG Initiatives

Creating shared value through partnerships

Leela Ke Phool



3 MT

Of floral waste upcycled

Jalinga Tea



45%

Tea sourced from a carbon-neutral, organic estate

Leela's Ceremonial Rituals



50

Local artists supported daily

JMGU – Women Empowerment



~190K

Embroidered jute bags procured locally

CSR – Creating Lasting Impact in Communities We Serve

Satyaarhi Movement for Global Compassion



Transforming villages into child-friendly communities
Beneficiaries: ~28,000 Villagers

Threads of Tradition



Skill development and livelihood initiative aimed at empowering artisans particularly women

Beneficiaries: ~50 Artisans

Sea Turtle Conservation



Protecting marine biodiversity along the Chennai coastline

Beneficiaries:
~1,700 Fishermen

Karnataka Mahila Yakshagana



Women trained across Yakshagana and Bharatanatyam

“Atithi Devo Bhava (Guest is God)”

L

THE LEELA

PALACES HOTELS RESORTS

1 Financial Performance

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Reconciliation to Operating EBITDA

(₹ in Mn)

Particulars	Q4 FY26	Q4 FY25	YoY Growth	FY26	FY25	YoY Growth
Reported Total Revenue (A)	4,921	4,628	6%	15,978	14,066	14%
Less: Other Income	(77)	(381)		(705)	(1,060)	
Reported Revenue from Operations (B)	4,844	4,247	14%	15,273	13,006	17%
Adj: Rental and other operating revenue ⁽¹⁾	NA	87		NA	312	
Adjusted Operating Revenue (C)	4,844	4,334	12%	15,273	13,318	15%
Reported EBITDA (D)	2,734	2,646	3%	8,133	7,004	16%
EBITDA Margin (D) / (A)	55.5%	57.2%		50.9%	49.8%	
Adjusted Operating EBITDA (E)	2,657	2,352	13%	7,429	6,256	19%
Adjusted Operating EBITDA Margin (E) / (C)	54.8%	54.3%		48.6%	47.0%	

1. Effective Q1FY26, retail rental revenue from hotels and other ancillary services has been reclassified from 'Other Income' to 'Revenue from Operations' being incidental to core hospitality activities

Our Journey So Far | Key Quarterly KPIs

Operating Metrics [^]	Units	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Occupancy	%	58.7%	62.0%	69.1%	78.0%	59.7%	64.9%	69.4%	77.6%	63.6%	68.7%	71.0%	71.8%
ADR	₹	16,148	19,027	23,224	24,127	16,698	18,042	25,827	27,918	18,817	19,290	30,337	32,059
RevPAR	₹	9,475	11,790	16,052	18,808	9,975	11,712	17,912	21,678	11,963	13,262	21,551	23,028
<i>RevPAR Premium (vs India Luxury segment)</i>		<i>1.2 x</i>	<i>1.4 x</i>	<i>1.4 x</i>	<i>1.5 x</i>	<i>1.2 x</i>	<i>1.3 x</i>	<i>1.4 x</i>	<i>1.5 x</i>	<i>1.3 x</i>	<i>1.5 x</i>	<i>1.6 x</i>	<i>1.6 x</i>

Note: RevPAR Premium source: CoStar
[^]For 5 Owned Palaces

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