

February 12, 2026

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Dear Sirs,

Re: Press Release

Further to our letter of date intimating the Un-audited (Reviewed) Standalone & Consolidated Financial Results of the Company for the quarter / nine months ended December 31, 2025, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

BEEJAL DESAI (F3320)
Executive Vice President
Corporate Affairs & Company Secretary (Group)

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

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IHCL ANNOUNCES FINANCIAL RESULTS FOR Q3 FY 2025-26

- MARKS FIFTEENTH CONSECUTIVE RECORD QUARTER
- REVENUE AT INR 2,900 CRORES, UP 12% YoY
- EBITDA AT INR 1,134 CRORES; PAT AT INR 903 CRORES
- REACHES A PORTFOLIO OF 617 HOTELS; INDUSTRY LEADING PIPELINE OF 256 HOTELS

MUMBAI, FEBRUARY 12, 2026: The Indian Hotels Company Limited (IHCL), India's largest hospitality company, reported its consolidated financials for third quarter and nine months ending December 31st, 2025.

CONSOLIDATED FINANCIAL RESULTS FOR Q3 AND NINE MONTHS ENDED 31ST DECEMBER 2025

Q3 YoY PERFORMANCE

Revenue ↑ 12%	EBITDA ↑ 11%	EBITDA %	PAT ↑ 55%*
₹ 2,900 Cr	₹ 1,134 Cr	39.1 %	₹ 903Cr

NINE MONTHS ENDED DECEMBER 31ST YoY PERFORMANCE

Revenue ↑ 17%	EBITDA ↑ 16%	EBITDA %	PAT ↑ 7%
₹ 7,127 Cr	₹ 2,425 Cr	34.0%	₹ 1,485 Cr

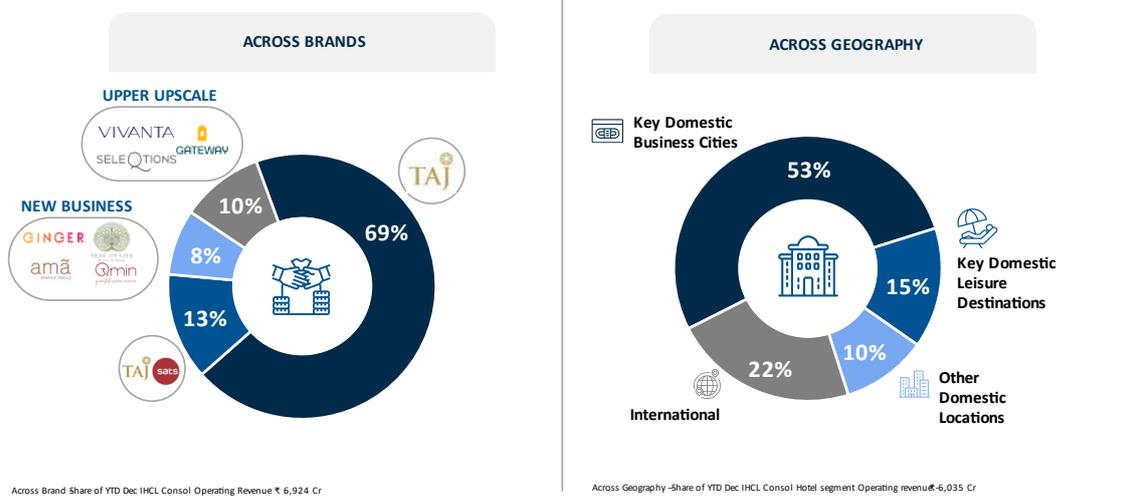
* PAT is after Exceptional Items which mainly include **Profit on Sale** of entire equity stake in a joint venture company of **INR 327 crores (net of tax)** and an impact on account of New Labour Codes of **INR 37 crores (net of tax)**. PY 9M PAT included one-time exceptional gain of **INR 307 Cr** on account of **TajSATS** consolidation

Mr. Puneet Chhatwal, Managing Director & CEO, IHCL, said, "Q3 FY2026 marks fifteenth consecutive quarter of record performance with a Consolidated revenue of **INR 2,900 crores**, a **12%** growth over the previous year, **EBITDA of 1,134 crores** and an **EBITDA margin of 39.1%**. The revenue in the quarter was driven by a strong same store performance, not like for like growth, supported by a **17%** growth in airline and institutional catering and **31%** growth in New Businesses. The hotel segment reported a revenue of **INR 2,579 crores** resulting in the best ever quarterly **EBITDA of INR 1,050 crores.**"

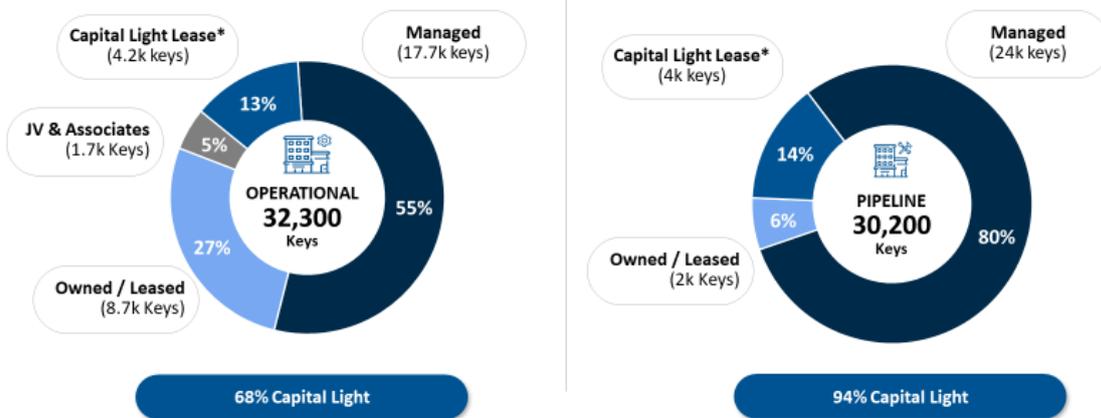
He added, "IHCL continued its growth momentum in **FY2026** with **239** signings to reach a portfolio of **617** hotels and opened and onboarded **120** hotels, led by strategic partnerships and acquisitions. Under **Accelerate 2030**, IHCL expanded its brandscape with the acquisition of controlling stake in **Atmantan**, an integrated wellness brand and entered into definitive agreements to acquire **51%** stake in **Brij**, a boutique experiential leisure offering and scaled the **Ginger** brand with **51%** acquisition in **ANK & Pride Hospitality**. IHCL Consolidated continues to maintain a healthy balance sheet with a gross cash balance of **INR 3,877 crores** as on 31st December 2025. IHCL is well placed to deliver sustained performance enabled by a diversified topline across brands, geographies and contract types."

IHCL

PILLARS OF DIVERSIFICATION *HIGHLY DIVERSIFIED BUSINESS MODEL*



PILLARS OF DIVERSIFICATION *DRIVING MARGINS & RoCE*



Mr. Ankur Dalwani, Executive Vice President and Chief Financial Officer, IHCL said, “For Q3 FY2026, IHCL Standalone reported a revenue of **INR 1,654 crores**, clocking a strong **EBITDA** margin of **48.2%**, an expansion of **40** basis points and a **PAT** of **INR 921 crores** post Exceptional Items.”

He added, “During the nine months ending December 2025, IHCL Consolidated generated cash of about **INR 1,600 crores** and undertook capital expenditure to the tune of **INR 750 crores** towards greenfield projects at Ekta Nagar, **Taj Frankfurt**, brownfield expansion at **Taj Ganges** Varanasi and the upcoming **Taj Bandstand** project along with renovations to key hotels such as **Taj Palace** Delhi, **Taj Fort Aguada** Goa, **President** Mumbai and **St James Court** London among others.”

IHCL

Q3 - KEY HIGHLIGHTS

FINANCIAL PERFORMANCE

- Consolidated same store hotels delivered a **9% RevPAR** growth.
- Management **Fee income** grew by **15%** to **INR 203 crores** on the back of not like for like growth.

PORTFOLIO GROWTH - YEAR TO DATE

- IHCL signed **239** hotels across its brandscape including entering into strategic acquisitions and partnerships with **Clarks Group, Madison, Rajdarbar Group, Ambuja Neotia** and **Atmantan** brand.
- IHCL opened and onboarded **120** hotels taking our operating hotels to **361** with an inventory of over **32,000 rooms**.

NEW & REIMAGINED BUSINESSES

- The Air & Institutional Catering business segment (**TajSATS**) clocked a revenue of **INR 323 crores**, **17% growth** over the previous year and **EBITDA margin** at **26%**.
- **New Businesses** comprising of **Ginger, Qmin, amã Stays & Trails** and **Tree of Life** reported an **Enterprise revenue** of **INR 316 crores**, a growth of **39%** and **Consolidated revenue** of **INR 215 crores**, a growth of **31%**.
- **Enterprise Revenue** of **Ginger** stood at **INR 232 crores** with a strong **EBITDAR margin** of **47%**.
- **Qmin** has grown to **110** outlets across multiple formats, **amã Stays & Trails** has reached a portfolio of **351** bungalows with **176** in pipeline and **Tree of Life** is at a **27** resorts portfolio with **9** in pipeline.

PAATHYA | IHCL'S INDUSTRY-LEADING ESG+ FRAMEWORK



84
Bottling Plants



53%
Water Recycled



41%
Renewable Energy



386
EV Charging Stations



37,000+
Youth Skilled

About The Indian Hotels Company Limited

The Indian Hotels Company Limited (IHCL) and its subsidiaries bring together a group of brands and businesses that offer a fusion of warm Indian hospitality and world-class service. These include **Taj** – the iconic brand for the most discerning travellers and ranked as **World's Strongest Hotel Brand 2025** and India's Strongest Brand 2025 as per Brand Finance; **Claridges Collection**, a curated set of boutique luxury hotels merging elegance with historical charm; **Brij**, an experiential leisure offering; **Atmantan**, one of India's leading integrated wellness destinations; **SeleQtions**, a named collection of hotels; **Gateway**, full-service hotels designed to be your gateway to exceptional destinations; **Vivanta**, sophisticated upscale hotels; **Tree of Life**, private escapes in tranquil settings and **Ginger**, which is revolutionising the lean luxe segment.

Incorporated by the founder of the Tata Group, Jamsetji Tata, the Company opened its first hotel – The Taj Mahal Palace, in Bombay in 1903. IHCL has a portfolio of **617** hotels including **256** in the pipeline globally across **4** continents, **14** countries and in over **250** locations. The Indian Hotels Company Limited (IHCL) is India's largest hospitality company by market capitalization. It is listed on the BSE and NSE.

Please visit: [IHCL](#); [Taj](#); [Claridges Collection](#); [Brij Hotels](#); [Atmantan](#); [SeleQtions](#); [Gateway](#); [Vivanta](#); [Tree of Life](#); [Ginger](#)

For media queries, please contact: corpcomm@ihcltata.com



AWARDS & ACCOLADES

BRAND FINANCE'S 'HOTELS 50 2025' ANNUAL REPORT - TAJ RANKED WORLD'S STRONGEST HOTEL BRAND FOR THE FOURTH TIME

BRAND FINANCE'S COVETED 'INDIA 100 2025' REPORT - TAJ RECOGNISED AS INDIA'S STRONGEST BRAND ACROSS SECTORS FOR THE FIFTH TIME

MERCEDES-BENZ HURUN INDIA BEST OF THE BEST BRANDS 2025 - TAJ RECOGNISED AS BEST HOTEL BRAND IN INDIA

MR. PUNEET CHHATWAL, MANAGING DIRECTOR & CEO, IHCL AWARDED HALL OF FAME AT THE BW INDIA INTERNATIONAL HOSPITALITY AWARDS 2025

MR. PUNEET CHHATWAL, MANAGING DIRECTOR & CEO, IHCL HONOURED WITH THE 101 ICON HOTELIER OF THE WORLD – LIFETIME ACHIEVEMENT AWARD 2025

MR. PUNEET CHHATWAL, MD & CEO, IHCL, RECOGNISED AS INDIA'S BEST CEO IN HOSPITALITY AT FORTUNE INDIA BEST CEOS 2025 AWARDS

IHCL AWARDED THE DISRUPTOR – HUMAN CAPITAL MANAGEMENT AT SAP ACE AWARDS 2025

IHCL PRESENTED AS TURNAROUND STAR AT FORBES LEADERSHIP AWARDS 2025

IHCL RECOGNISED AS BEST INHOUSE TEAM OF THE YEAR AT IPRCCA 2025

IHCL RECOGNISED AS THE BEST GOVERNED COMPANY IN LISTED SEGMENT – LARGE CATEGORY ACROSS SECTORS AT THE ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE 2025

IHCL CONFERRED WITH THE BEST AUDIT COMMITTEE AWARD 2024–25 AT THE ASIA BUSINESS RESPONSIBILITY SUMMIT

IHCL RECOGNISED AS TOP 50 INNOVATIVE COMPANY AT THE CII INDUSTRIAL INNOVATION AWARDS

GLOBAL MICHELIN KEYS 2025

THREE MICHELIN KEYS

- TAJ LAKE PALACE, UDAIPUR
- TAJ FALAKNUMA PALACE, HYDERABAD

ONE MICHELIN KEY

- TAJ MAHAL, NEW DELHI
- TAJ RISHIKESH RESORT & SPA, UTTARAKHAND
- TAJ USHA KIRAN PALACE, GWALIOR
- TAJ MAHAL TOWER, MUMBAI
- TAJ MAHAL PALACE, MUMBAI
- NADESAR PALACE, VARANASI
- TAJ DEVI RATN RESORT & SPA, JAIPUR

CNT 2025 READERS' TRAVEL AWARDS

FAVOURITE INDIAN HOTEL FOR SERVICE - TAJ MAHAL, NEW DELHI

FAVOURITE INDIAN HERITAGE HOTEL - RAMBAGH PALACE, JAIPUR

FAVOURITE INDIAN LEISURE HOTEL - UMAID BHAWAN PALACE, JODHPUR

FAVOURITE SPA IN AN INDIAN HOTEL - J WELLNESS CIRCLE, RAMBAGH PALACE, JAIPUR



HOSPITALITY HORIZON DESIGN SUMMIT & AWARDS	TOP 15 RESTAURANTS FOR DESIGN <ul style="list-style-type: none">• LOYA, TAJ PALACE, NEW DELHI BEST HOTELS FOR DESIGN <ul style="list-style-type: none">• TAJ GANGA KUTIR RESORT & SPA, RAICHAK• TAJ TAAL KUTIR, KOLKATA
TATLER BEST 100 HOTELS IN ASIA-PACIFIC	TAJ LAKE PALACE, UDAIPUR
WORLD TRAVEL AWARDS 2025	INDIA'S LEADING CONFERENCE HOTEL 2025 <ul style="list-style-type: none">• TAJ PALACE, NEW DELHI RAJASTHAN'S LEADING PALACE HOTEL 2025 <ul style="list-style-type: none">• UMAID BHAWAN PALACE, Jodhpur RAJASTHAN'S LEADING HERITAGE HOTEL 2025 <ul style="list-style-type: none">• RAMBAGH PALACE, Jaipur INDIA'S LEADING HERITAGE HOTEL 2025 <ul style="list-style-type: none">• TAJ LAKE PALACE, UDAIPUR INDIA'S LEADING HOTEL 2025 <ul style="list-style-type: none">• TAJ MAHAL, NEW DELHI INDIA'S LEADING AIRPORT HOTEL 2025 <ul style="list-style-type: none">• TAJ SANTACRUZ INDIA'S LEADING FAMILY RESORT 2025 <ul style="list-style-type: none">• TAJ EXOTICA RESORT & SPA, GOA INDIA'S LEADING PALACE HOTEL 2025 <ul style="list-style-type: none">• THE TAJ MAHAL PALACE, MUMBAI PUNJAB'S LEADING HOTEL 2025 <ul style="list-style-type: none">• TAJ SWARNA, AMRITSAR
CNT 2025 READERS' CHOICE AWARDS	BEST HOTELS IN ASIA - REST OF ASIA <ul style="list-style-type: none">• TAJ SAMUDRA, COLOMBO, SRI LANKA BEST HOTELS IN INDIA <ul style="list-style-type: none">• RAMBAGH PALACE, JAIPUR• TAJ MAHAL, NEW DELHI• UMAID BHAWAN PALACE, JODHPUR BEST RESORTS IN THE WORLD – INDIA <ul style="list-style-type: none">• TAJ EXOTICA RESORT & SPA, GOA TOP 20 HOTELS IN INDIA <ul style="list-style-type: none">• TAJ NADESAR PALACE, VARANASI• TAJ LAKE PALACE, UDAIPUR• THE TAJ MAHAL PALACE, MUMBAI• TAJ MAHAL, NEW DELHI• TAJ FALAKNUMA PALACE, HYDERABAD• RAMBAGH PALACE, JAIPUR• TAJ PALACE, NEW DELHI• JAI MAHAL PALACE, JAIPUR

IHCL

TRAVEL + LEISURE - WORLD'S BEST AWARDS 2025	CITY HOTELS – INDIA <ul style="list-style-type: none">• TAJ MAHAL, NEW DELHI• TAJ LANDS END, MUMBAI RESORTS – INDIA <ul style="list-style-type: none">• TAJ LAKE PALACE, UDAIPUR
TRAVEL + LEISURE INDIA & SOUTH ASIA DELICIOUS DINING AWARDS 2025	BEST SUNDOWNER IN THE BARS <ul style="list-style-type: none">• LOYA, TAJ WEST END, BENGALURU
ROBB REPORT 50 GREATEST LUXURY HOTELS 2025	50 GREATEST LUXURY HOTELS ON EARTH <ul style="list-style-type: none">• TAJ LAKE PALACE, UDAIPUR
SOUTH ASIAN TRAVEL AWARDS	LEADING FINE DINING OUTLET IN HOTEL/RESORT - LOYA, TAJ WEST END, BENGALURU LEADING F&B HOTEL/RESORT INDIA (NORTH) - TAJ PALACE, NEW DELHI MOST ROMANTIC RESORT INDIA (NORTH) - TAJ LAKE PALACE, UDAIPUR LEADING MEETING & CONFERENCE HOTEL/RESORT INDIA (NORTH) - TAJ PALACE, NEW DELHI
GLOBAL TOURISM AWARDS	BEST BUDGET HOTEL - GINGER MUMBAI AIRPORT
HOSPITALITY HORIZON MICE SUMMIT & AWARDS 2025	TOP 20 LUXURY HOTELS FOR MICE - TAJ PALACE NEW DELHI
SKYTRAX WORLD AIRPORT AWARDS 2025	BEST AIRPORT HOTEL IN INDIA & SOUTH ASIA - TAJ BANGALORE, BENGALURU