

November 4, 2025

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/half year ended September 30, 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

Corp Office: 10th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India
Regd Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

T +91 22 6137 1637
www.ihcltata.com



IHCL ANNOUNCES FINANCIAL RESULTS FOR Q2 & H1 FY 2025-26 ~ MARKS FOURTEENTH CONSECUTIVE QUARTER OF RECORD PERFORMANCE ~ REACHES A PORTFOLIO OF 570 HOTELS

MUMBAI, NOVEMBER 4, 2025: The Indian Hotels Company Limited (IHCL), India's largest hospitality company, reported its consolidated financials for the second quarter ending September 30th, 2025.

KEY CONSOLIDATED FINANCIAL RESULTS FOR Q2 AND H1 FY 2025-26

Q2 YoY PERFORMANCE

Revenue ↑ 12%	EBITDA ↑ 16%	EBITDA % ↑ 0.9 pp	PAT ↑ 15%*
₹ 2,124 Cr	₹ 653 Cr	30.8 %	₹ 285 Cr

H1 YoY PERFORMANCE

Revenue ↑ 21%	EBITDA ↑ 22%	EBITDA % ↑ 0.1 pp	PAT ↑ 17%*
₹ 4,226 Cr	₹ 1,291 Cr	30.5%	₹ 581 Cr

*PAT growth is excluding one off exceptional gain of INR 307 crores, on account of Subsidiarisation of TajSATS in Q2 FY2025.

Mr. Puneet Chhatwal, Managing Director & CEO, IHCL, said, "Q2 FY2026 marks IHCL's fourteenth consecutive quarter of record financial performance with a revenue of **INR 2,124** crores, a **12%** growth over the previous year and a strong **EBITDA margin** of **30.8%**, an expansion of 90 basis points. The revenue performance in the first half of the year was enabled by a **9%** RevPAR growth, **22%** growth in New Businesses and **21%** growth in management fee income."



He added, "IHCL continued its accelerated growth momentum in the first half of **FY2026** with **46** signings to reach a portfolio of **570** hotels and opened **26** hotels crossing a milestone of **250+** operating hotels in India with over **25,000** rooms. Under our strategic partnership with **Clarks** group, **14** hotels have been successfully onboarded on our sales & distribution network, the remaining portfolio is set to migrate to IHCL's brandscape in the

coming months. In line with our guidance, **Taj Bandstand**, an iconic development for Mumbai skyline has commenced construction post securing necessary approvals. On the back of strong industry fundamentals, outlook for the second half of the fiscal remains strong with a rebound in corporate travel, seasonal surge in social events and global conventions & trade fairs."

IHCL

Mr. Ankur Dalwani, Executive Vice President and Chief Financial Officer, IHCL said, "For Q2 FY2026, IHCL Standalone reported a revenue of **INR 1,166 crores**, clocking an **EBITDA** margin of **40.8%**, an expansion of **220** basis points and a **PAT** margin of **24.8%**. Planned renovations have been completed in the first seven months of this fiscal across key assets like **Taj Fort Aguada Resort & Spa, Goa, Taj Palace, New Delhi** and **The Taj Mahal Palace, Mumbai.**"

He added, "IHCL Consolidated continues to maintain a healthy balance sheet with a gross cash balance of **INR 2,847 crores** as on 30th September 2025."

IHCL forays into Ekta Nagar with a multi-brand presence



KEY HIGHLIGHTS – H1 FY2026

FINANCIAL PERFORMANCE

- Consolidated hotels delivered a **9% Consolidated RevPAR** growth with international consolidated portfolio clocking a **11% RevPAR** growth.
- **Management Fee income** grew by **21%** to **INR 259 crores** on the back of not like for like growth.

PORTFOLIO GROWTH

- IHCL signed **46** hotels across its brandscape including multi hotel framework agreements with the **Ambuja Neotia** group for **Taj, SeleQtions** and **Tree of Life** brands and with **Madison** for the **Ginger** brand in south India.
- These signings included **9 Taj** hotels in locations like **Darjeeling, ECR Chennai, Pondicherry, Mohali** and in **Kruger National Park, South Africa**, **17** hotels across **Vivanta, Gateway, Tree of Life** and **Ginger** brands and **10** hotels each under **SeleQtions** and **Brij**.
- IHCL opened **26** hotels with a **Taj** in Alibaug, Raichak and Udaipur, on boarded **The Claridges, New Delhi**, **SeleQtions** resorts in **Lakshadweep** and in **Haridwar**, a **Vivanta** in **Thane**, **Gateway** in **Goa**, **Coorg** and **Ahmedabad**, a **Ginger** in **Dehradun** and on boarded **14** hotels of **Brij** and **Clarks**.

NEW & REIMAGINED BUSINESSES

- The Air & Institutional Catering business segment (**TajSATS**) clocked a revenue of **INR 577 crores** with **12%** share from non-aviation, **EBITDA** of **INR 136 crores** and **EBITDA** margin stood at **23.6%**.
- **New Businesses** comprising of **Ginger, Qmin, amā Stays & Trails** and **Tree of Life** reported an Enterprise revenue of **INR 423 crores**, a growth of **21%** and Consolidated revenue of **INR 324 crores**, a growth of **22%**.
- Enterprise Revenue of **Ginger** stood at **INR 362 crores** with a strong **EBITDAR** margin of **41%**.
- **Qmin** has grown to **104** outlets across multiple formats, **amā Stays & Trails** has reached a portfolio of **331** bungalows with **174** in pipeline and **Tree of Life** is at a **23** resorts portfolio with **5** in pipeline.

PAATHYA | IHCL'S INDUSTRY-LEADING ESG+ FRAMEWORK



74
Bottling Plants



41%
Renewable Energy



382
EV Charging Stations



73 | 35,000+
Skill Centres | 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; **SeleQtions**, a named collection of hotels; **Tree of Life**, private escapes in tranquil settings; **Vivanta**, sophisticated upscale hotels; **Gateway**, full-service hotels designed to be your gateway to exceptional destinations 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 **570** hotels including **302** 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; SeleQtions; Tree of Life; Vivanta; Gateway; Ginger**](#)

For more information, please contact: [**corpcomm@ihcltata.com**](mailto:corpcomm@ihcltata.com)



IHCL AWARDS & ACCOLADES FY26

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

IHCL RECOGNISED AS TURNAROUND STAR AT FORBES LEADERSHIP AWARDS 2025

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

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

HOSPITALITY HORIZON DESIGN SUMMIT & AWARDS

TOP 15 RESTAURANTS FOR DESIGN

- LOYA, TAJ PALACE, NEW DELHI

BEST HOTELS FOR DESIGN

- 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

- TAJ PALACE, NEW DELHI

RAJASTHAN'S LEADING PALACE HOTEL 2025

- UMAID BHAWAN PALACE, Jodhpur

RAJASTHAN'S LEADING HERITAGE HOTEL 2025

- RAMBAGH PALACE, Jaipur

INDIA'S LEADING HERITAGE HOTEL 2025

- TAJ LAKE PALACE, UDAIPUR

INDIA'S LEADING HOTEL 2025

- TAJ MAHAL, NEW DELHI

CNT 2025 READERS' CHOICE AWARDS	BEST HOTELS IN INDIA • TAJ MAHAL, NEW DELHI TOP 20 HOTELS IN INDIA • TAJ NADESAR PALACE, VARANASI • TAJ LAKE PALACE, UDAIPUR • THE TAJ MAHAL PALACE, MUMBAI • TAJ MAHAL, NEW DELHI • TAJ FALAKNUMA PALACE, HYDERABAD • TAJ PALACE, NEW DELHI
TRAVEL + LEISURE - WORLD'S BEST AWARDS 2025	CITY HOTELS – INDIA • TAJ MAHAL, NEW DELHI • TAJ LANDS END, MUMBAI RESORTS – INDIA • TAJ LAKE PALACE, UDAIPUR
TRAVEL + LEISURE INDIA & SOUTH ASIA DELICIOUS DINING AWARDS 2025	BEST SUNDOWNER IN THE BARS • LOYA, TAJ WEST END, BENGALURU
ROBB REPORT 50 GREATEST LUXURY HOTELS 2025	50 GREATEST LUXURY HOTELS ON EARTH • 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