



May 12, 2026

To, BSE Limited Corporate Relationship Department 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544321	To National Stock Exchange of India Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 NSE Symbol: VENTIVE
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 for Investor / Analyst Presentation.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith a copy of the presentation for the Conference Call scheduled to be held i.e. on Wednesday, May 13, 2026 at 4:00 p.m. (IST), in respect of the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2026.

Request you to take same on record.

Thanking You,

For Ventive Hospitality Limited

Pradip Bhatambrekar
Company Secretary and Compliance Officer
Membership No: A25111

VENTIVE HOSPITALITY LIMITED

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(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)



Q4 & FY 2026

Earnings Update

12TH MAY 2026

PROMOTED BY



Disclaimer



All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are based on proforma financial statements for FY25 unless otherwise specified.

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations.

These risks and uncertainties include, but are not limited to macroeconomic factors, geopolitical events affecting tourism and business travel, regulatory environment, our ability to manage growth, competition within the industry, various factors which may affect our profitability, such as, our ability to attract and retain highly skilled professionals, reduced demand for office space, our ability to successfully complete and integrate potential acquisitions, political instability, legal restrictions on raising capital, cyclicity and operating risks associated with the hospitality sector.

Ventive Hospitality Limited (“VHL”/“Company”) may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company’s current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.





A PORTFOLIO RECOGNISED ON THE GLOBAL STAGE - FY26

PROMOTED BY



GLOBAL MEDIA | AWARDS

CERTIFICATIONS



INAUGURAL MICHELIN KEY (INDIA)

SOHO HOUSE MUMBAI



Forbes TRAVEL GUIDE

CONRAD MALDIVES RANGALI ISLAND



THE BEST MALDIVES HOTELS FOR RELAXATION

CONRAD MALDIVES RANGALI ISLAND

The Telegraph

60 BEST HOTELS IN THE MALDIVES

CONRAD MALDIVES RANGALI ISLAND

TRAVEL+LEISURE

T+L 500 LIST - ASIA

CONRAD MALDIVES RANGALI ISLAND

ANANTARA DHIGU MALDIVES RESORT



CONRAD MALDIVES RANGALI ISLAND



2025 & 2026

CONRAD MALDIVES RANGALI ISLAND



THE RITZ-CARLTON PUNE



TOP PICKS FOR A JOURNEY BEYOND THE ORDINARY

CONRAD MALDIVES RANGALI ISLAND

Condé Nast Traveler

THE BEST HOTELS IN THE MALDIVES, TOP WEDDING DESTINATIONS IN INDIA

THE RITZ-CARLTON PUNE

JW MARRIOTT PUNE

CONRAD MALDIVES RANGALI ISLAND

Robb Report

RUSSIA SPECIAL EDITION ALMANAC

RAAYA BY ATMOSPHERE, MALDIVES



BEST MALDIVES RESORTS & BEST INDIA HOTELS

CONRAD MALDIVES RANGALI ISLAND

THE RITZ-CARLTON PUNE

ANANTARA VELI MALDIVES RESORT



NALADHU PRIVATE ISLAND MALDIVES

JW MARRIOTT PUNE

CONRAD MALDIVES RANGALI ISLAND



ANANTARA MALDIVES RESORT (DHIGU, VELI & NALADHU)



CONRAD MALDIVES RANGALI ISLAND

ANANTARA MALDIVES RESORT (DHIGU, VELI & NALADHU)

RAAYA BY ATMOSPHERE, MALDIVES



THE RITZ-CARLTON PUNE

MARRIOTT SUITES PUNE

COURTYARD BY MARRIOTT PUNE HINJEWADI

ANANTARA MALDIVES RESORT (DHIGU, VELI & NALADHU)



BEST LUXURY HOTEL IN A CITY BEST BLEISURE HOTEL

THE RITZ-CARLTON PUNE

JW MARRIOTT PUNE



INDIAN OCEAN'S LEADING LEISURE HOTEL

ANANTARA VELI MALDIVES RESORT



GREEN CERTIFIED JW MARRIOTT PUNE



RAAYA BY ATMOSPHERE, MALDIVES



Financial Highlights

FY 2026



FY26 Consolidated Highlights

Consolidated

Revenue

INR **26,661** Mn

▲ 24% YoY

EBITDA

INR **12,987** Mn

▲ 28% YoY

EBITDA Margin

49%

▲ 2 pp YoY

PAT

INR **5,019** Mn

▲ 939% YoY



The Yellow Fin Club, Anantara Dhigu Resort Maldives

- Revenue & EBITDA includes non-recurring foreign exchange gain of INR 1,381 Mn

FY26 Consolidated Hospitality Highlights

Consolidated hospitality



Consolidated hospitality KPIs



- Raaya by Atmosphere operates under an all-inclusive concept and therefore is excluded from ADR & RevPAR metrics. Included in TRevPAR & Occupancy metrics.
- Same store revenue growth and EBITDA growth excluding Raaya and Hilton Goa are 13% and 25%, respectively

FY26 India Hospitality Highlights

India hospitality



India hospitality KPIs



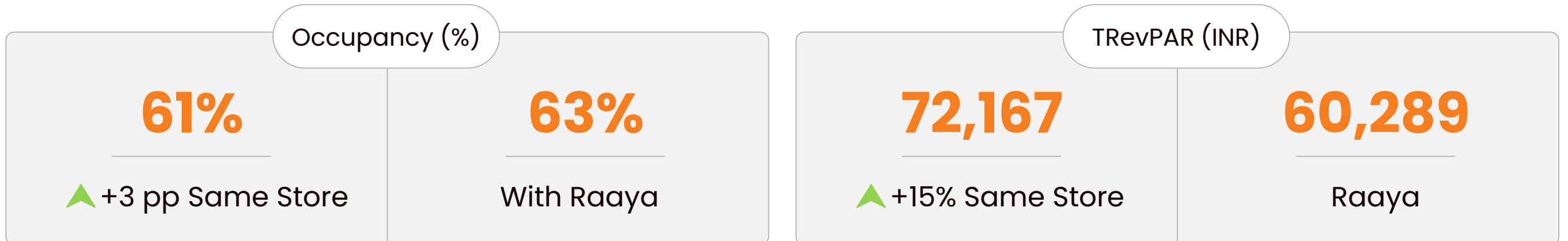
- Same store revenue growth and EBITDA growth excluding Hilton Goa are 11% and 22%, respectively

FY26 International Hospitality Highlights

International hospitality



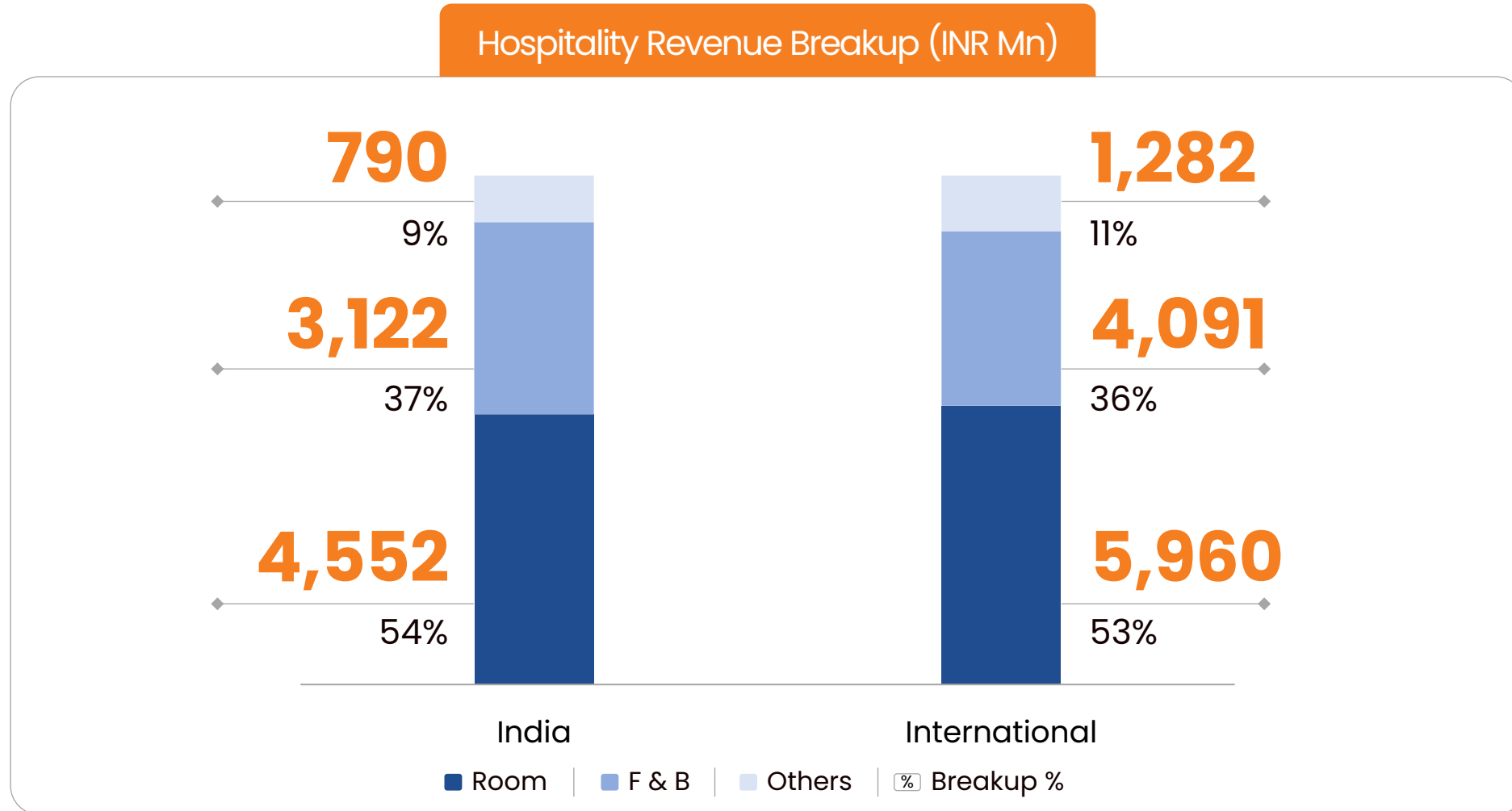
International hospitality KPIs



- Effective January 1, 2025, the company acquired control of KIRPL, which owns Raaya by Atmosphere. Previously accounted for as a joint venture, Raaya by Atmosphere operates under an all-inclusive concept at a lower price point than our ultra-luxury resorts.
- Same store revenue growth and EBITDA growth excluding Raaya are 15% and 29%, respectively

FY26 Revenue Breakup

India and international hospitality

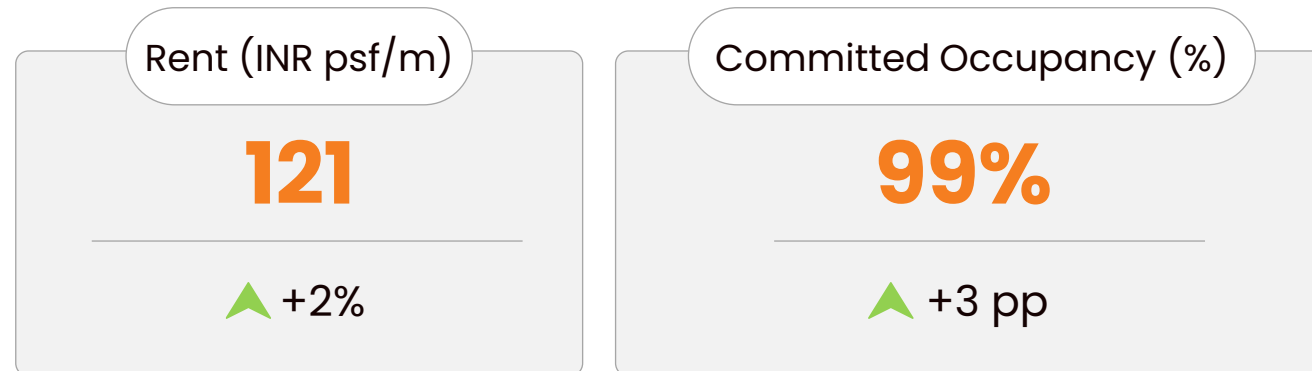


FY26 Annuity Highlights

Annuity



Annuity highlights





Financial Highlights

Q4 FY 2026

Q4 FY26 Consolidated Highlights

Consolidated

Revenue

INR **8,696** Mn

▲ 21% YoY

EBITDA

INR **4,761** Mn

▲ 28% YoY

EBITDA Margin

55%

▲ 3 pp YoY

PAT

INR **2,592** Mn

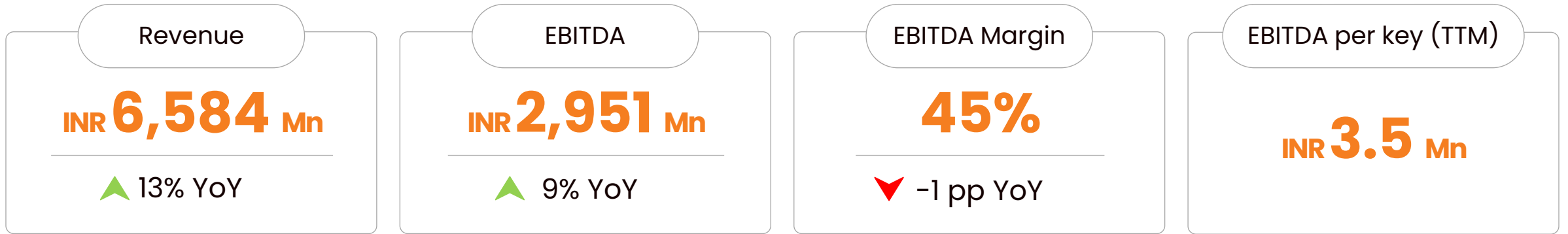
▲ 72% YoY



- Revenue & EBITDA includes non-recurring foreign exchange gain of INR 734 Mn

Q4 FY26 Consolidated Hospitality Highlights

Consolidated hospitality



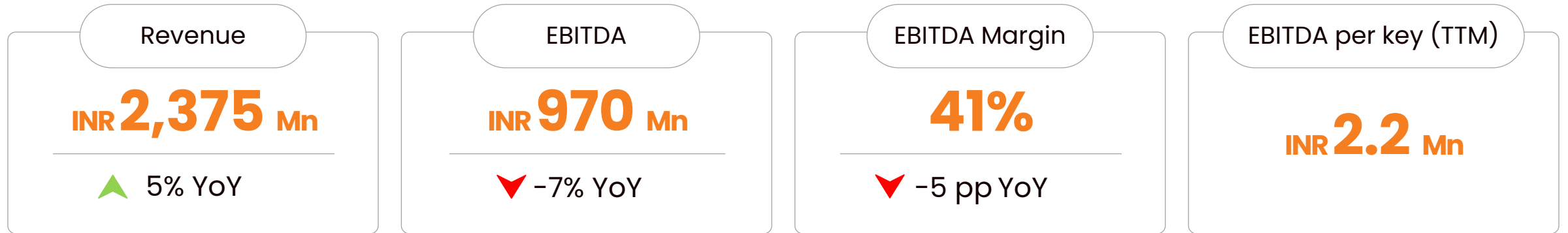
Consolidated hospitality KPIs



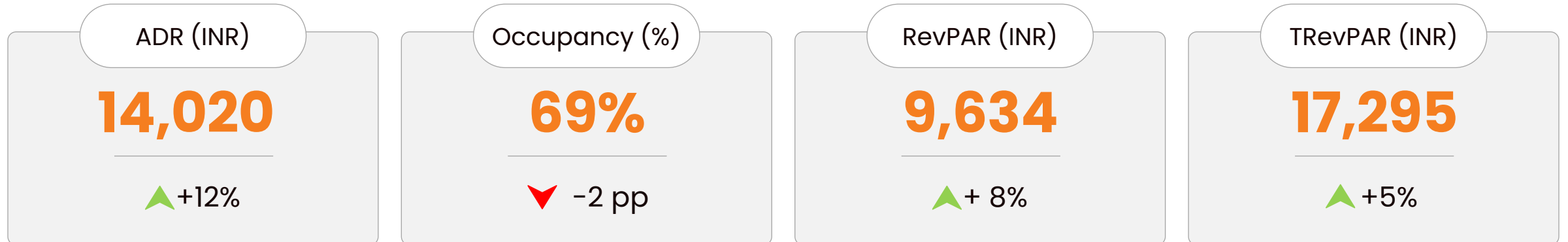
- Raaya by Atmosphere operates under an all-inclusive concept and therefore is excluded from ADR & RevPAR metrics. Included in TRevPAR & Occupancy metrics.
- Same store revenue growth and EBITDA growth excluding Hilton Goa are 11% and 8%, respectively

Q4 FY26 India Hospitality Highlights

India hospitality



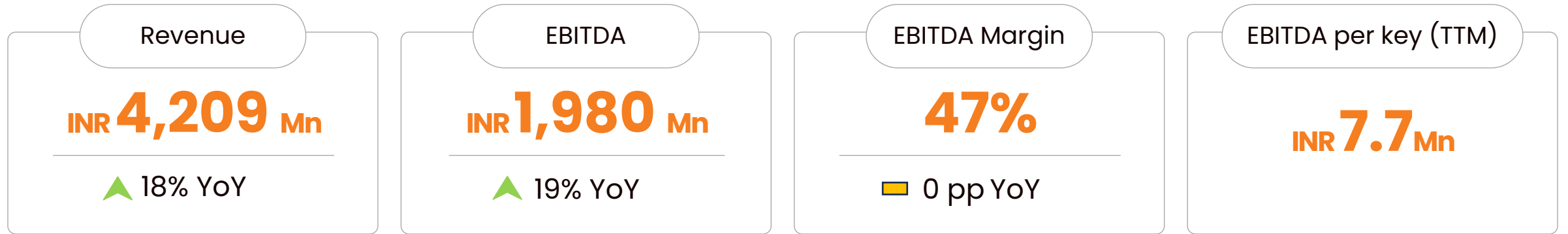
India hospitality KPIs



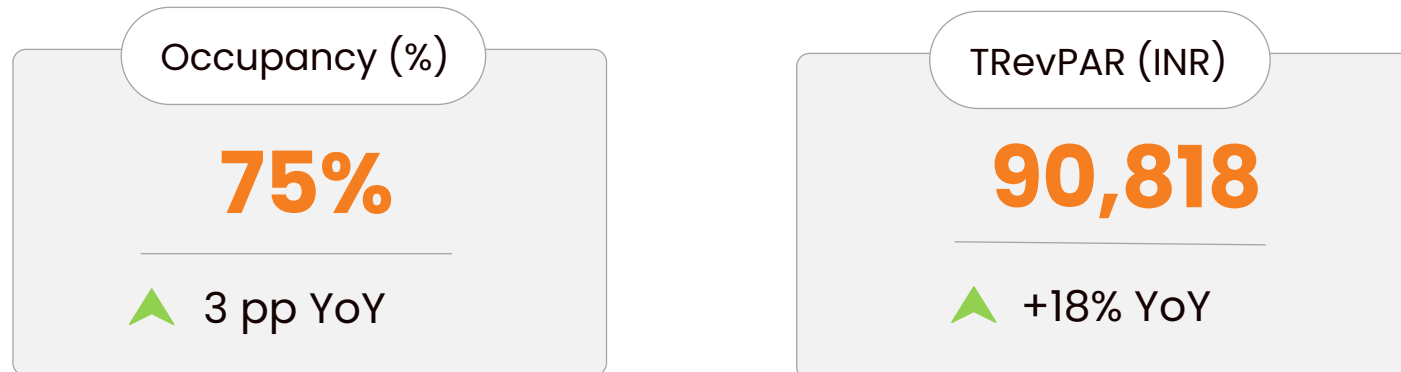
- Same store revenue growth and EBITDA growth excluding Hilton Goa & Aloft Whitefield are 3% and -6%, respectively.
- Adjusted EBITDA grew 6% YoY to ₹102 crore, with a 43% margin, after adjusting for grant timing, and electricity credits/debits one-offs.

Q4 FY26 International Hospitality Highlights

International hospitality

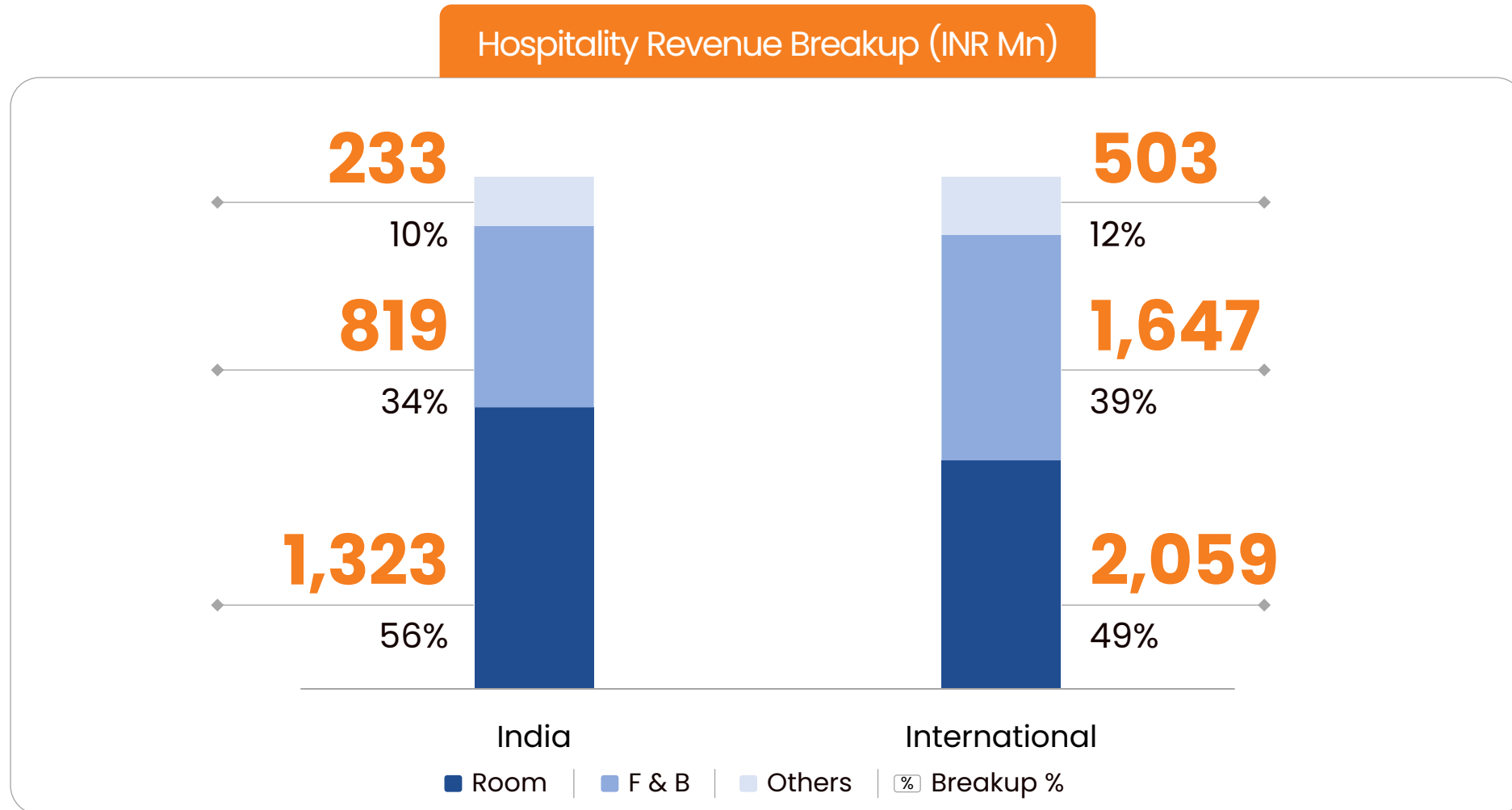


International hospitality KPIs



Q4 FY26 Revenue Breakup

India and international hospitality

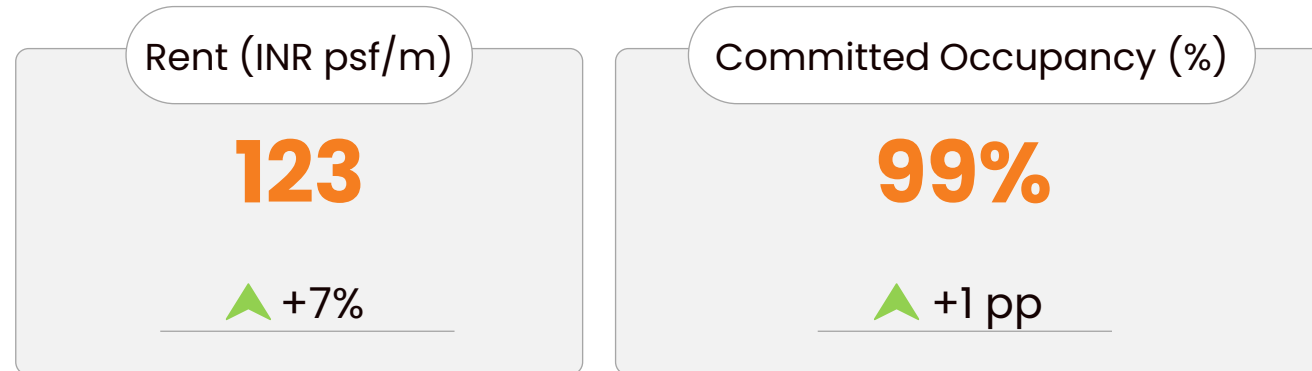


Q4 FY26 Annuity Highlights

Annuity



Annuity highlights



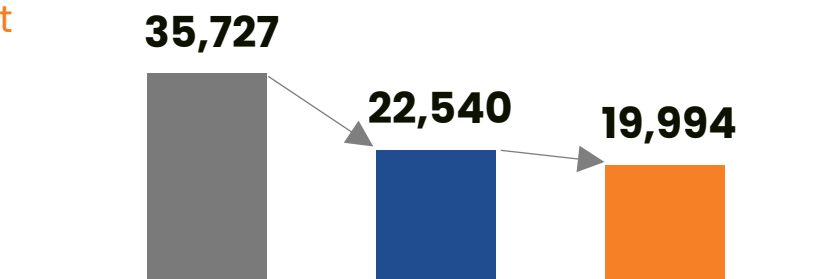
Debt Position

	INR Mn	
	March 31, 2026	December 31, 2025
Consolidated Gross Debt	19,994	22,540
Cash & Cash Equivalent	5,179	5,869
Consolidated Net Debt	14,814	16,671
Net Debt to Equity Ratio	0.2x	0.3x
Net Debt to EBITDA Ratio	1.1x	1.4x*

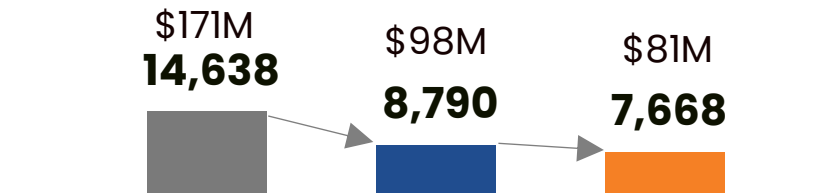
- The Company maintains AA rating (Stable) from CRISIL and PCPPL, a material subsidiary received an AA+ rating (Stable), Novo Themes received an AA rating (Stable)

*TTM EBITDA

Total gross debt (INR mn)



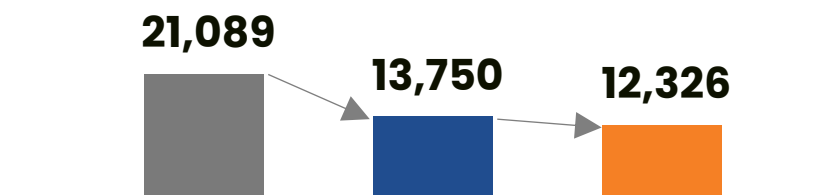
USD Debt (INR Mn)



Interest rate %



INR Debt (INR Mn)



Interest rate %



■ Pre- IPO | ■ 31st Dec 2025 | ■ 31st March 2026

Consolidated Profit & Loss Statement



	Q4 FY26	Q4 FY25	CHANGE YoY%	FY26	FY25	CHANGE YoY%
Revenue from Operations	7,788	6,979	12%	24,611	20,784	18%
Other Income	908	193	371%	2,050	811	153%
Total Income (A)	8,696	7,172	21%	26,661	21,595	23%
Total Expenditure (B)	3,935	3,464	14%	13,674	11,473	19%
EBITDA (C=A-B)	4,761	3,709	28%	12,987	10,124	28%
EBITDA margin (C/A)	55%	52%	3%	49%	47%	3%
Depreciation & Amortization	843	1,031	-18%	3,274	3,636	-10%
EBIT (E)	3,918	2,678	46%	9,713	6,486	50%
EBIT margin (E/A)	45%	37%	+8%	36%	30%	6%
Financing Cost (F)	534	746	-28%	2,295	4,013	-43%
Exceptional item & JV share (G)	47	-	NA	76	495	-85%
Tax expense (H)	745	420	78%	2,323	1,496	55%
Profit After Tax (I=E-F-G-H)	2,592	1,511	72%	5,019	483	939%

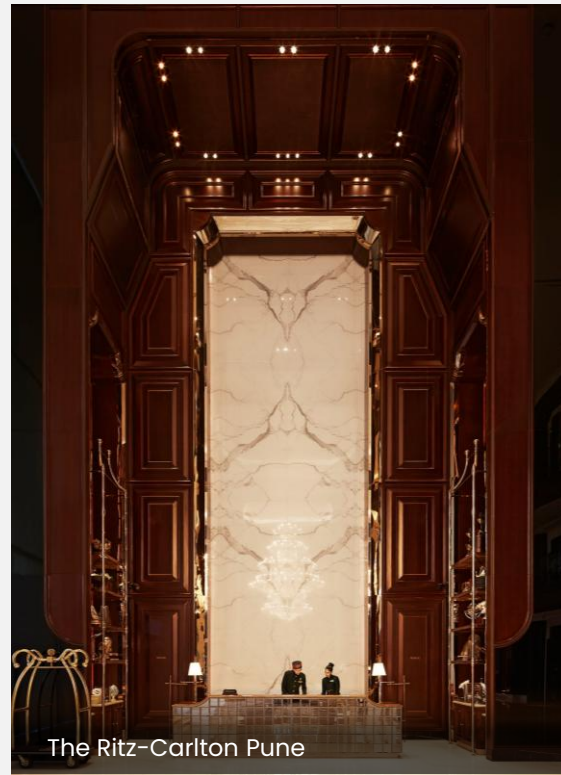


Company Overview

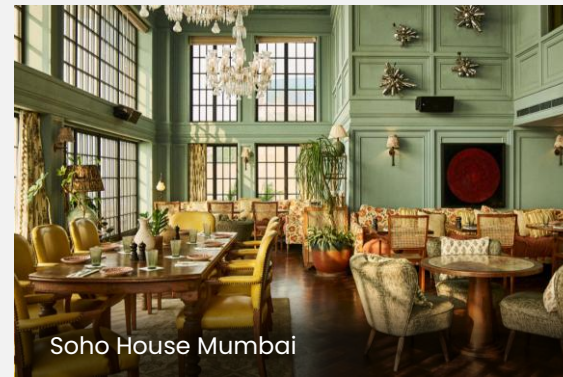
India's Largest Luxury Focused Hospitality Platform VENTIVE HOSPITALITY LIMITED



Raaya by Atmosphere, Maldives



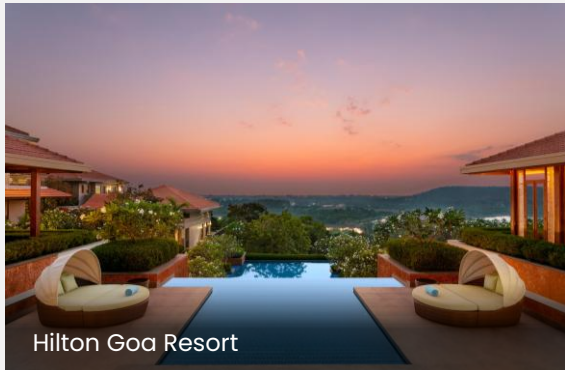
The Ritz-Carlton Pune



Soho House Mumbai



Anantara Dhigu Maldives Resort



Hilton Goa Resort



The Muraka, Conrad Maldives
Rangali Island



Ukiyo, The Ritz-Carlton Pune

3

Countries

14

Hotels

2,199

Keys

80%

Luxury focus

₹17,295

\$994

Q4 FY26 TRevPAR
In India & International Hospitality

3.4 Msf

99% Occupied

Annuity Area & Q4
Committed Occupancy

Strategic Alliances With Top Tier Brands



Strong Sales & Distribution

Digital strategies for deeper customer relationships

Global, regional and property-based selling

Digital assets: Industry leading websites and apps

Multilingual call centres offering 24/7 guest support

Full integration with OTA platforms

High Repeat Business

Loyalty platforms powered by cutting edge technology

Bonvoy: 230+ Mn members

Hilton Honors: 200+ Mn members

Soho members: 0.2+ Mn members

Operational Excellence

Enhanced productivity through streamlined processes

Best-in-class pricing strategies, inventory management and demand forecasting

Shared services for higher efficiency

Lean processes featuring global best practices

Marriott
INTERNATIONAL

Hilton
FOR THE STAY™

MINOR
HOTELS

ATMOSPHERECORE
A HOSPITALITY COMPANY



SOHO HOUSE
MUMBAI

Oakwood
RESIDENCE
NAYLOR ROAD PUNE

Portfolio Structured to Deliver Holistic Growth

Total Keys:
India Hospitality **1,684**

Total Keys:
International
Hospitality **515**

Total Keys **2,199**

Bengaluru

- Aloft Bengaluru Outer Ring Road **191**
- Aloft Bengaluru Whitefield **166+34**

Mumbai

- Soho House Mumbai **38**

Goa

- Hilton Goa Resort **104**
- Sol De Goa **21**

Maldives

- Conrad Maldives Rangali Island **151**
- Raaya by Atmosphere, Maldives **167**
- Anantara Dhigu Maldives Resort, **110**
- Anantara Veli Maldives Resort, **67**
- Naladhu Private Island, Maldives **20**



Pune

- The Ritz-Carlton Pune **198**
- Marriott Suites Pune **200**
- JW Marriott Pune **415**
- Oakwood Residence Naylor **83**
- Courtyard by Marriott Hinjewadi **153**
- DoubleTree by Hilton Hotel Pune – Chinchwad **115**

Upcoming

- Ritz-Carlton Reserve, Pottuvil, Sri Lanka **73**
- Varanasi Marriott Hotel **161**
- Moxy Navi Mumbai **200**
- Moxy Pune Kharadi **200**
- Moxy Pune Wakad **264**
- JW Marriott Navi Mumbai **450**

Integrated Commercial & Retail Assets Feed the Hotel Business and Generate Steady Annuity Income

Annuity

Msf

- Business Bay, Yerwada, Pune **1.80**
- ICC Offices, Shivajinagar, Pune **0.93**
- Panchshil Tech Park, Hinjewadi IT Park, Pune **0.22**
- ICC Pavillion (Retail space), Shivajinagar, Pune **0.44**

Total Annuity Assets

3.40 MSF | 99% committed occupancy

Strong Entry Barriers, Geographically Diversified

Assets in India and Maldives

Curating Differentiated Guest Experiences

Highlights of our F&B Portfolio



Multiple award-winning restaurants across the portfolio



6 of our restaurants feature in the list of Pune's Top 10 restaurants on Tripadvisor



Proactive refurbishments and repurposing initiatives enhancing customer experience



Largest ballroom in Western India among luxury hotels, at JW Marriott Pune



Demonstrated turnaround capabilities (developed unutilized terrace / repurposed restaurant)

70+

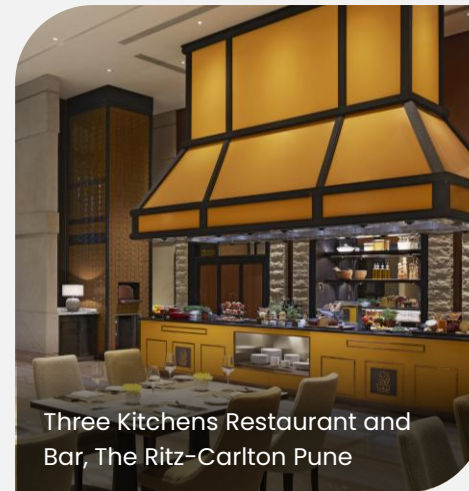
Market Leading F&B Offerings



Sea Fire Salt, Anantara Dhigu Maldives Resort



Tao-Fu, JW Marriott Pune



Three Kitchens Restaurant and Bar, The Ritz-Carlton Pune



Paasha, JW Marriott Pune

Longer Term

Growth Strategy

Sol de Goa

Investor Highlights

Transaction Snapshot

Post-transaction ownership:
Ventive 76%

Equity consideration:
INR 16.72 Cr

Enterprise Value:
INR 30 Cr

Debt: **INR 8 Cr**

Funding: **Internal accruals**



Value Creation & Platform Upside

Repositioning as a luxury boutique hotel

RevPAR uplift via brand-led demand and pricing power

Operating efficiencies through Hilton systems & Ventive scale

F&B and experience-led revenue growth

Long-term asset value appreciation in supply-constrained Goa

Strategic Fit

Part of the broader Hilton Goa platform strategy

Boutique 21-key luxury resort in Nerul/Candolim, North Goa

Prime leisure micro-market near Sinquerim Beach

Asset Overview

Designed by Tarun Tahiliani with Goan-Portuguese heritage aesthetic


Premium boutique positioning with limited-key pricing power

Dual pools, experiential design, strong leisure appeal


Yerawada Commercial Office Park, Pune CBD

Investor Highlights

Asset Snapshot

 **Location: Yerawada, Pune** (Near Metro station; strong CBD connectivity)

 **Land parcel: 11,635 sq m** (freehold)

 **Planned development: ~0.63 mn sq ft**
Leasable area


 **Asset type: Grade-A**
Commercial office park

Transaction Structure

 **Target SPV: Narmada Estates Pvt. Ltd.**
(Owns 100% land)

 **Ventive investment: INR 94 Cr**

 **Ownership: 50.02%** (Majority control)


 **JV partner: Talera Group (<50%)**
Funded through a mix of internal accruals and debt

Economics & Returns

 **Estimated project cost: ~INR 500 Cr**

 **Target rentals: ~INR 110 psf / month**

 **Target yield: ~15%**

 **Strong visibility**
On stable, long-term leasing demand

Development & Timeline

Construction period:
48–60 months



Strategic Fit

Expands Ventive's footprint into Pune CBD, a high-demand commercial micro-market

Large-format Grade-A office development with a long-term annuity income profile

Value Creation Drivers

Premium CBD location with limited Grade-A supply

Superior occupancy & rental growth potential in Yerawada micro-market

Control position enables capital discipline and phased execution

Scalable commercial platform delivering long-term annuity cash flows

Key Enablers of Long-Term Growth



Increasing demand

- **Rising disposable incomes:** Growing middle class and affluent consumers are spending more on leisure and luxury stays.
- **Global Capability Centers (GCCs):** Expansion of multinational offices in India drives corporate travel and long-stay demand
- **Airports & connectivity:** New airports (e.g., Navi Mumbai) and better road/rail networks expand accessibility, including the missing link.



- Increased demand for hotel rooms in Pune & Bengaluru due to new GCC / industrial set ups
- Ventive's luxury and upscale portfolio best positioned to benefit from growth in high-end travel
- Spare capacity enables better participation in the growth opportunity



Constrained supply

- Muted supply in India in luxury / upscale segments; no luxury supply in Pune for next 5 years
- High entry barriers in Maldives



- Supply-demand gap supports ADR growth



New developments and acquisitions

- Disciplined expansion through developments, Marriott signings (incl. ROFO), and selective acquisitions.



- Visible, capital-efficient growth pipeline across luxury, lifestyle, and upscale segments
- Expansion into newer markets & segments
- Productive use of cash to drive growth

Development Pipeline

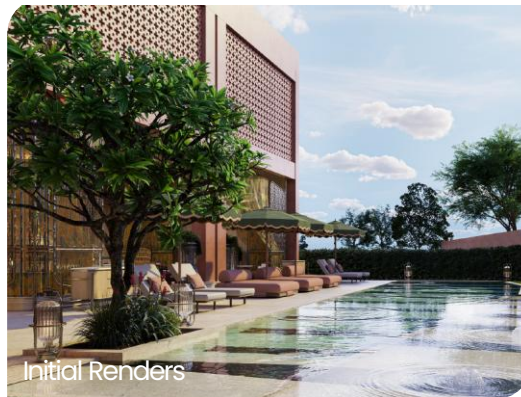
India and Sri Lanka	Seven Hotels 1,382 Keys	Assets being developed by Ventive Hospitality	Three Hotels 268 Keys
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Sri Lanka



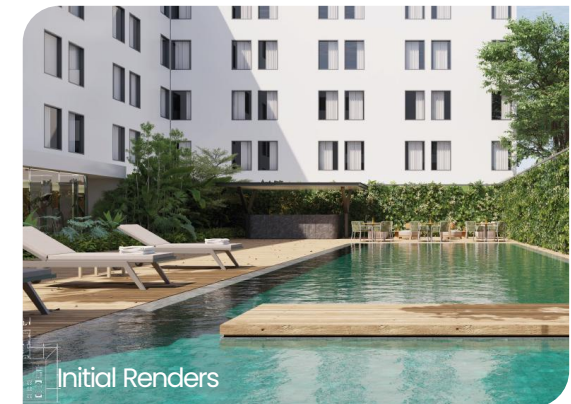
Ritz-Carlton Reserve, Pottuvil
Greenfield development with 73 keys and 80 branded residences

Varanasi



Varanasi Marriott Hotel
161-key brownfield development strategically located near airport

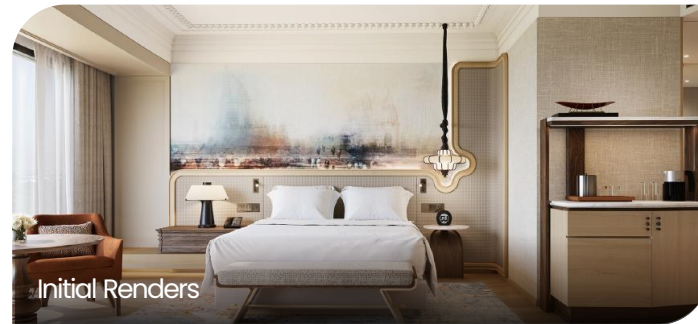
Bengaluru



AC by Marriott, Bengaluru
Rebranding and expansion from 166 to 200 keys

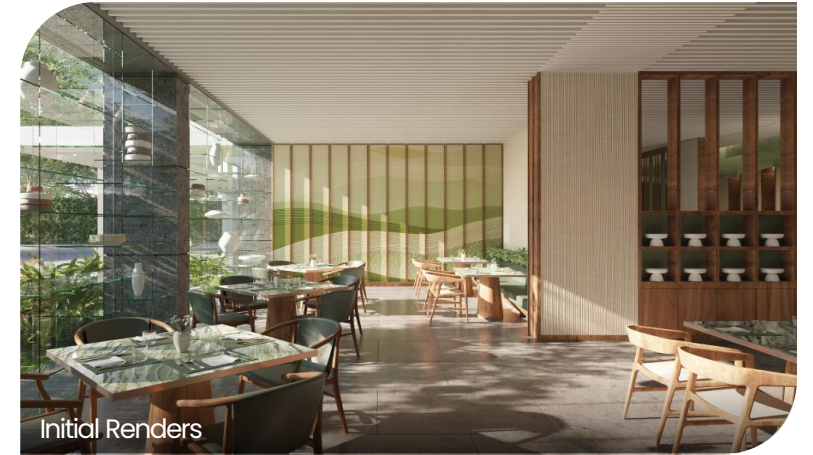
Additionally, the Company is scouting for land parcels to develop luxury leisure resorts with branded residences

Development Pipeline : Varanasi Marriott Hotel



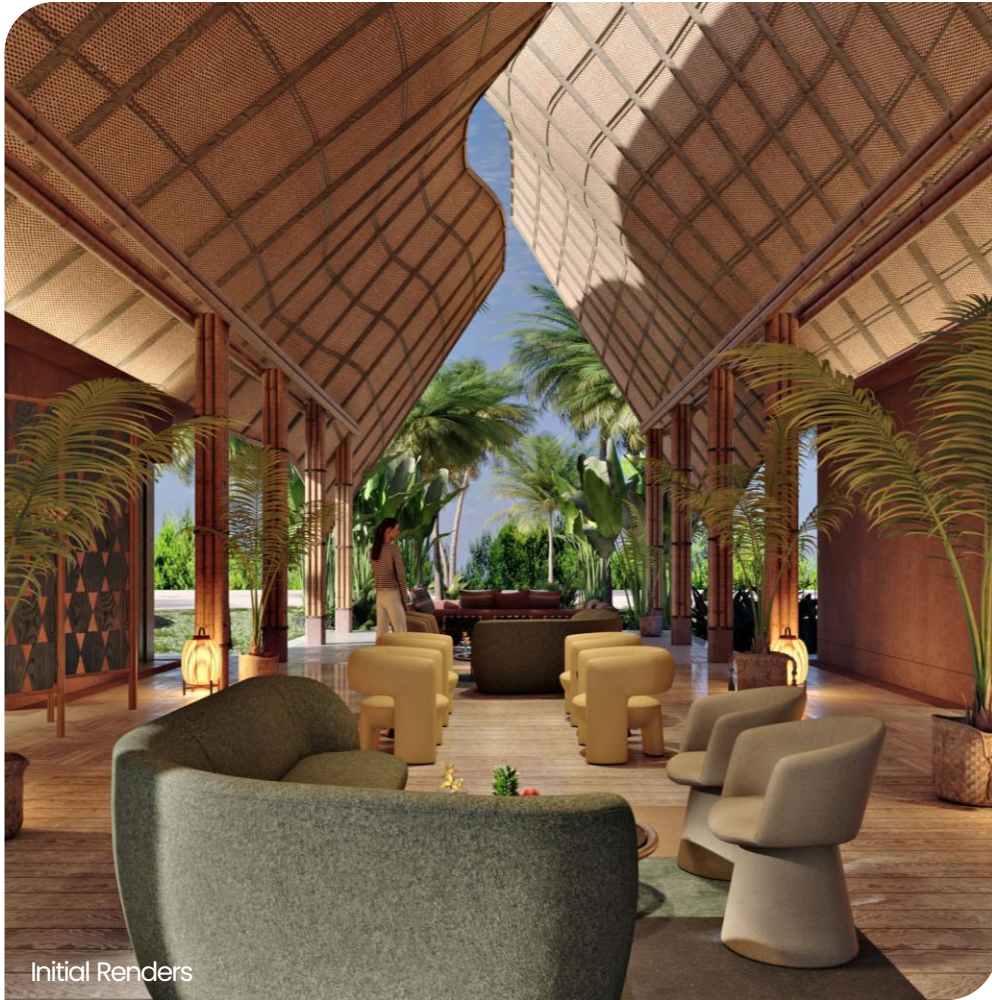
161-key brownfield development strategically located near airport | Current Stage: Mock-up room completed | Completion: FY28

Development Pipeline : AC by Marriott, Bengaluru



Rebranding and expansion from 166 to 200 keys | Current Stage: Construction readiness of site | Completion: FY27

Development Pipeline : Ritz-Carlton Reserve, Pottuvil, Sri Lanka



Greenfield development with 73 keys and 80 branded residences | Current Stage: Design & approvals underway

Development Pipeline

ROFO Assets being developed by Promoter Group

Four Hotels

1,114 Keys



JW MARRIOTT

JW Marriott Navi Mumbai

450 Keys

Development near
Navi Mumbai
International Airport



Moxy Pune Wakad

264 Keys

Hotel part of
a mixed-use
development

Moxy Navi Mumbai

200 Keys

Development
adjacent
to JW Marriott
Navi Mumbai

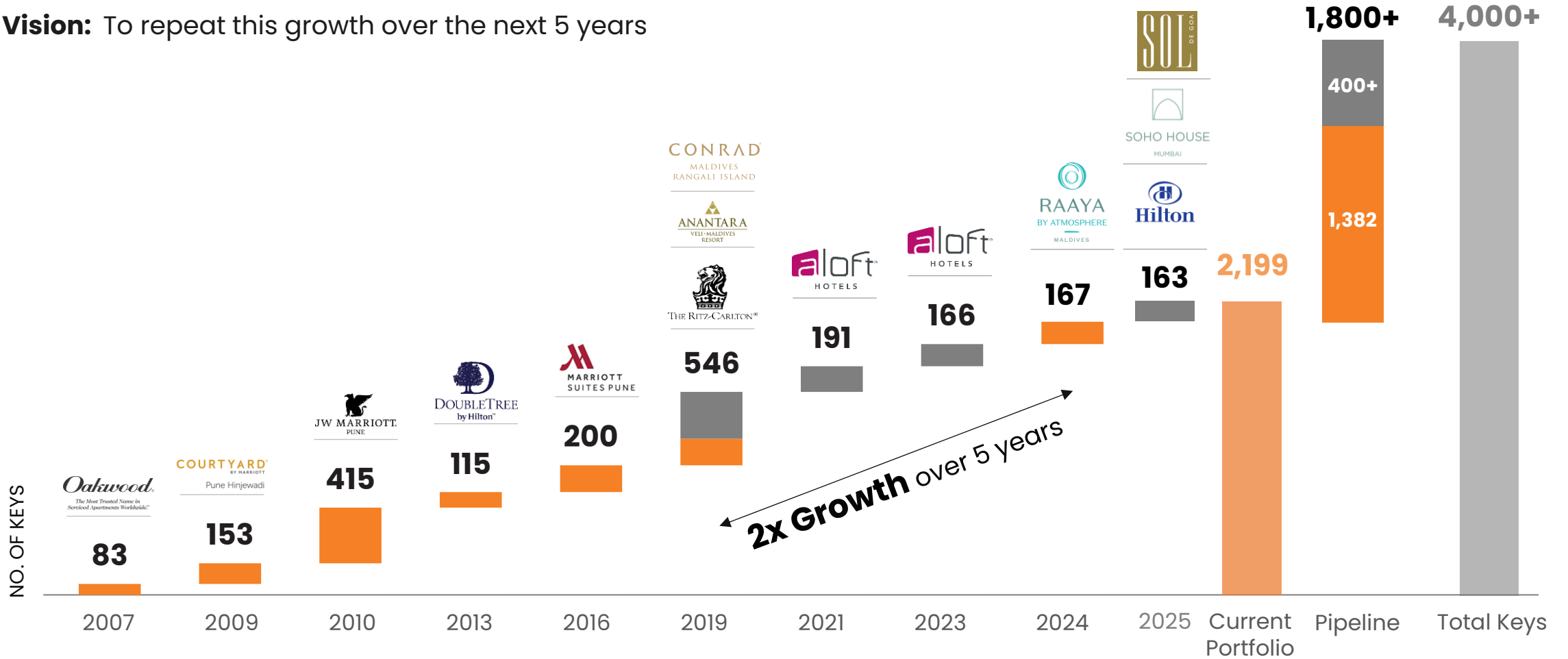
Moxy Pune Kharadi

200 Keys

Hotel part of
a mixed-use
development

Development + Acquisition strategy has driven 2x growth over last 5 years

Vision: To repeat this growth over the next 5 years



■ New Development ■ Acquisitions





ESG, Awards and
Notes

Coral planting, Conrad Maldives Rangali Island

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Environmental & Social Initiatives

Climate & Energy Initiatives	Water, Air and Environment	Waste Management	People, Safety and Governance
 Renewable electricity rose to 48.96% in FY25-26, up ~2 percentage points YoY; 4 properties ⁽¹⁾ now at >70% Green Power.	 Conrad Maldives Rangali Island earned PADI Eco Center certification (one of only two in the Maldives); joined 'Dive Against Debris' reef cleanup.	 Plastic waste reduction – reusable glass water bottles supplied across guestrooms and F&B outlets. ⁽²⁾	 19.4% women in workforce; 100% return-to-work rate from maternity leave; 100% of permanent employees covered under health and accident insurance.
 ISO 14001:2015 certified at 10 of 18 properties; ISO 45001 at 6 of 18; ISO 9001 at 6 of 18.	 Anantara Dhigu, Veli, and Naladhu partnered with Maldives Resilient Reefs and Blue Marine Foundation to protect vital seagrass ecosystems.	 Raaya by Atmosphere (Maldives) certified under Green Globe; ICC Offices, Business Bay and Panchshil Tech Park Hinjewadi certified with four globally renowned ISOs; ISO 14001, ISO 9001, ISO 45001, ISO 41001.	 95.76% of employees trained on Health & Safety; 83.15% on Human Rights; ESG fundamentals training rolled out in February 2026.
 The Ritz-Carlton, Pune certified Platinum LEED v4.1 (O&M); Business Bay also LEED Platinum (EB:O&M) and Panchshil Tech Park (CYIT) certified Gold LEED v4.1 (O&M).	 Conrad Maldives Rangali Island, Raaya by Atmosphere and Anantara Dhigu, Veli and Naladhu, all resorts are Green Fins members.		 Unified, multi-channel grievance redressal mechanism now operational – covering web portal, dedicated email, HR helpline and anonymous whistleblower channel.
 GHG intensity baseline of 0.1203 tCO ₂ e per Occupied Room Night established for FY25-26 – anchor for SBTi pathway.			 Donated a dedicated bus to Cochlea Pune (Aug 2025)
			 100% of properties assessed for child labour, forced labour, discrimination, harassment and wages – zero adverse findings.



Green Fins Certification Across Maldives



Solar installation, Maldives



PADI Eco Center Certification, Maldives



Plastic Bottle Free Hotels ⁽¹⁾

(1) Properties include The Ritz Carlton Pune, JW Marriott Pune, Marriott Suites Pune, Courtyard by Marriott Hinjewadi Pune

(2) Supply of reusable glass water bottles in the guestrooms and F&B outlets with the aim of reducing the usage of single use plastic. The resorts in Maldives also adhere to strict plastic free environment guidelines

Certifications : ISO



Business Bay



ICC Offices



Panchshil Tech Park,
Hinjewadi



Ventive Hospitality's three office parks (~3.4 million sq ft) have secured an Integrated Management System Certification, encompassing four globally recognised ISO standards, reinforcing its commitment to quality, sustainability, safety, and operational excellence. The certifications include: ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001:2018 (Occupational Health & Safety Management System), ISO 41001:2018 (Facility Management System)

Board of Directors



Atul I. Chordia

Chairman & Executive Director

Founder of Panchshil Realty
Awarded the Hoteliers Award – Developer of the Year, Asia One-World's Greatest Leaders



Asheesh Mohta

Non-Executive Director

Senior Managing Director and Head of Real Estate, India at Blackstone
Director, Nexus Select Mall Management Private Limited



Nipun Sahni

Non-Executive Director

Advisor at Apollo Global Management & Founder of Rezone Investments
Previously at: Apollo Global Management, DSP Merrill Lynch Capital Ltd, GE Capital Services India and IVCA



Bharat Khanna

Independent director

Managing Director and Head of India at BGO
Previously at: Och-Ziff
Asia Real Estate, Morgan Stanley Real Estate Investing



Punita Kumar-Sinha

Independent director

Director at One Mobikwik Systems Limited, Lupin Limited, Tata Asset Management Private Limited & Embassy REIT
Previously at: Blackstone Asia Advisors, Infosys Limited and JSW Steel Limited



Thilan Manjith Wijesinghe

Independent director

Founder and Chairman of TWCorp Pvt Ltd and Director at MJF Leisure
Ex Chairman of Board of Investment Sri Lanka

Notes & Definitions

All figures in this presentation are as of March 31, 2026, unless otherwise specified

All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are based on pro-forma financial statements for FY25 unless otherwise specified

Some of the figures in this Presentation have been rounded off to the nearest decimal for the ease of presentation

All details included in the presentation consider 100% stake in Ritz Carlton, Pune and Raaya by Atmosphere. Our Company owns 50%+ economic interest in Panchshil Corporate Park Pvt Ltd (PCPPL) and Kudakurathu Island Resorts Private Limited (KIRPL).

All operational and financial data presented in this Presentation includes data relating to Raaya by Atmosphere, Maldives, unless stated otherwise, which was launched in July 2024 and consolidated from 1st January 2025. Our Company owns a 50.28% equity interest in Kudakurathu Island Resort Private Limited (which owns Raaya by Atmosphere, Maldives)

Term	Definition
Q4	Quarter ending March 2026
FY26	12 months ending March 2026
Msf	Million square feet
Average Room Rate or ARR or ADR	Average room rate, being room revenues (plus service charges with respect to our Maldives hospitality assets) during a given year divided by total number of room nights sold in that year
Occupancy	For hospitality assets, total room nights sold during a relevant year divided by the total available room nights during the same year
USD to INR	The average rate for Q4FY26 & FY26 considered was 91.4 & 88.3 respectively
Revenue per Available Room or RevPAR	Revenue per available room, calculated by multiplying ARR charged and Occupancy. RevPAR does not include other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
Total Revenue per Available Room or TRevPAR	Total revenue per available room, calculated by dividing the revenue from operations for the relevant hospitality asset(s) by the total number of room nights available in that year. TRevPAR includes other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
F&B	Food and beverage
KPI or KPI's	Key performance indicators
YoY	Year on year
Committed Occupancy	For offices and retail spaces, the sum of the Occupied Area and committed area under letters of intent with tenants, divided by the Completed Area, as at a specified date.
Pp	Percentage points
TTM	Trailing Twelve Months
Mn / M	Millions