

October 21, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500850

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Sub: Analyst / Investor Presentation

Dear Madam, Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the presentation to be made to Analysts/Investors on the Un-audited (Reviewed) Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, at the IHCL Global Conference Call to be held today.

The above information is also being made available on the Company's website at <https://www.ihcltata.com/>.

This is for your information and records.

Yours Sincerely,

For The Indian Hotels Company Limited

Melisa Alva
Digitally signed
by Melisa Alva
Date:
2026.10.21
17:43:02 +05'30'

Melisa Alva

Senior Vice President & Company Secretary

Mem No: A34774

Place: Mumbai

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

CORP Office: 10th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India

T +91 22 6137 1637

REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

www.ihcltata.com

A **TATA** Enterprise





GROWTH IN ACTION, RESILIENCE BY DESIGN

GLOBAL CONFERENCE CALL Q2FY27

21st October, 2026



WORLD'S STRONGEST
LUXURY HOTEL BRAND 2026
2026 • 2025 • 2024 • 2022 • 2021

INDIA'S STRONGEST
BRAND ACROSS SECTORS 2026
2026 • 2025 • 2024 • 2023 • 2022 • 2020

A LEGACY SHAPED BY INDIA
AN ICON EMBRACED BY THE WORLD

93.5 / 100

BRAND STRENGTH INDEX

AAA+

HIGHEST BRAND RATING

\$878M

BRAND VALUE 2026 (+32%)

ONLY HOTEL BRAND IN INDIA WITH '3 MICHELIN KEY' HOTELS



Taj Lake Palace, Udaipur

(3 Michelin Keys)



**RECOGNIZED
TWO YEARS
IN A ROW**



Taj Falaknuma Palace, Hyderabad

(3 Michelin Keys)



**Hotels with
1 Michelin key**

Taj Mahal, New Delhi

Taj Rishikesh Resort & Spa, Uttarakhand

Taj Usha Kiran Palace, Gwalior

Taj Mahal Tower, Mumbai

Taj Mahal Palace, Mumbai

Taj Nadesar Palace, Varanasi

Taj Devi Ratn Resort & Spa, Jaipur



**9
Recognized
Properties**

QUARTER IN SUMMARY *KEY HIGHLIGHTS*

Strong Performance Driven By Domestic Hotel Segment Demand **(+28% Standalone RevPAR)**



Diversified Pipeline of 280 Hotels Across Brand & Contract Type Driving Resilience

Upgrading Full Year Revenue Outlook To 15-17% On Back Of Continued Momentum



Select Service Business Achieving Milestones

100
Operating Gingers

50
Tree of Life

400
amā Bungalows

Strong NLFL Visibility With 50 Openings In FY27, Reaching 400 Operational Hotels In Q3



Asset Management Yielding Strong Results Across Key Assets



Delivering High Growth, High Margin & High Profitability – AT SCALE

RECORD HOTEL SEGMENT PERFORMANCE *ACCELERATED GROWTH*

Q2FY27 Record Performance



Standalone



+26%

Operating Revenue



+40%

Operating EBITDA



Consol Hotel Segment



+25%

Operating Revenue



+30%

Operating EBITDA

Standalone RevPAR (₹/Night)

10,850

Q2FY26

75%

Occupancy

13,860

Q2FY27

82%

Occupancy

↑28%

Growth
YoY

**GAINING
MARKET
SHARE**

Standalone Statistics for Full Service Business (Excludes Gateway Calicut currently under renovation)

Domestic Hotels Consol. RevPAR (₹/Night)

8,220

Q2FY26

↑25%

Growth
YoY

Note: Full Service Business excludes Ginger, ama and Tree of Life

FINANCIALS FOR THE QUARTER *18TH CONSECUTIVE BEST EVER QUARTER*

Q2 IHCL Consol.
Financials
& Growth YoY

REVENUE

EBITDA &
MARGIN%

OP. REVENUE

OP. EBITDA &
MARGIN%

PAT &
MARGIN%

CONSOLIDATED

₹ 2,566 Cr
↑ 21%

₹ 788 Cr
↑ 21%

₹ 2,484 Cr
↑ 22%

₹ 706 Cr
↑ 24%

₹ 349 Cr
↑ 23%

30.7%

28.4%

13.6%

STANDALONE

₹ 1,441 Cr
↑ 24%

₹ 625 Cr
↑ 31%

₹ 1,336 Cr
↑ 26%

₹ 520 Cr
↑ 40%

₹ 393 Cr
↑ 36%

43.4%

38.9%

27.2%

HOTEL SEGMENT

₹ 2,284 Cr
↑ 24%

₹ 735 Cr
↑ 26%

₹ 2,204 Cr
↑ 25%

₹ 655 Cr
↑ 30%

32.2%

29.7%

Resilient growth
continues in a volatile
geopolitical
environment

AIR CATERING

₹ 285 Cr
↓ 1%

₹ 53 Cr
↓ 23%

₹ 283 Cr
↓ 1%

₹ 50 Cr
↓ 24%

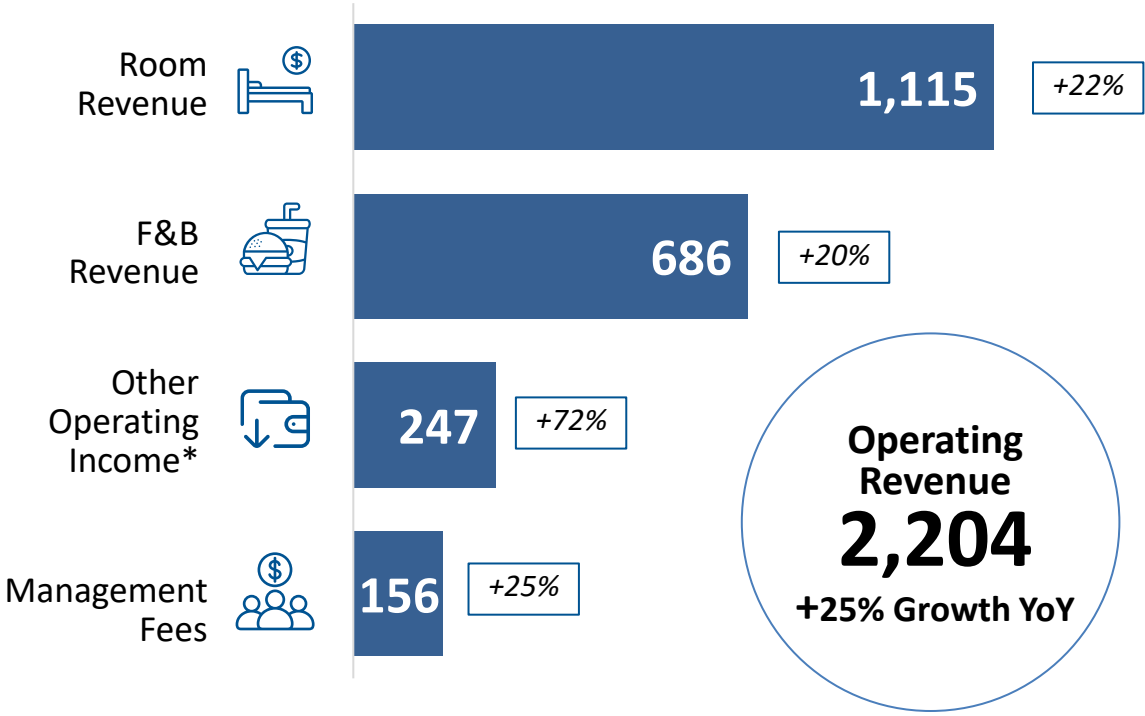
18.4%

17.8%

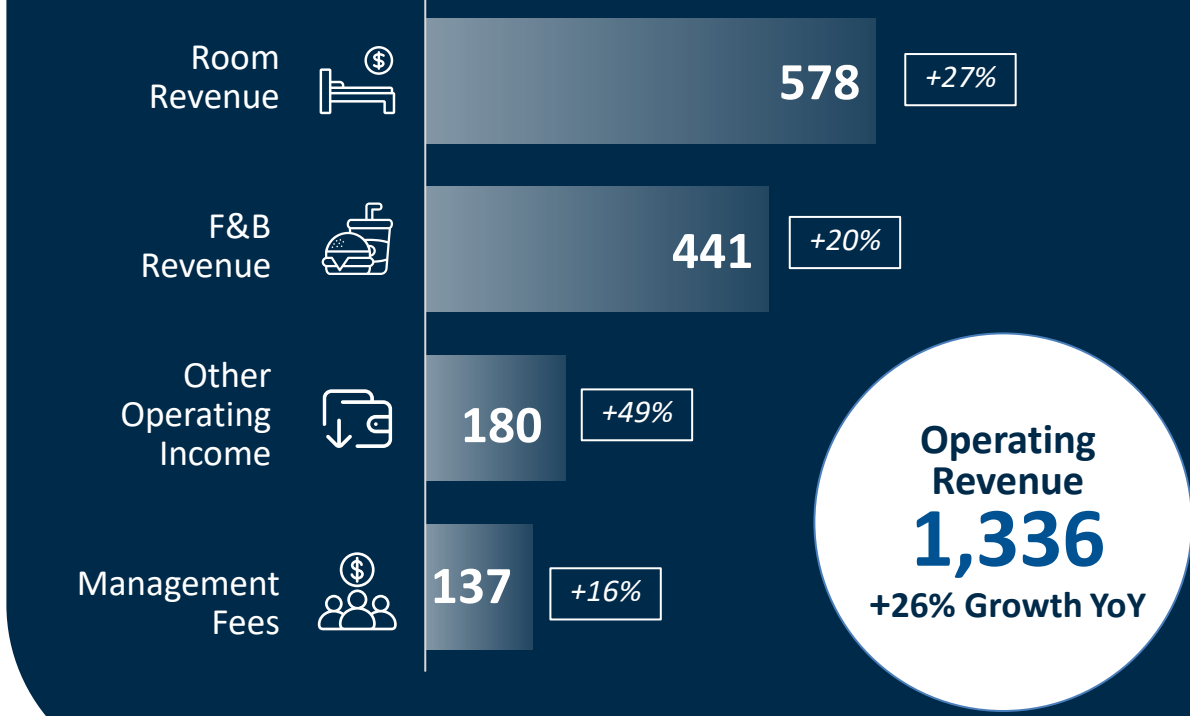
Performance
impacted by
temporary softness in
Air Traffic

BROAD-BASED GROWTH *ACROSS REVENUE STREAMS*

IHCL CONSOL HOTEL SEGMENT Q2 FY27



STANDALONE Q2 FY27



Revenue ₹ Cr & Growth YoY

* Atmantan revenue forms part of other operating Income w.e.f 16th Jan-26

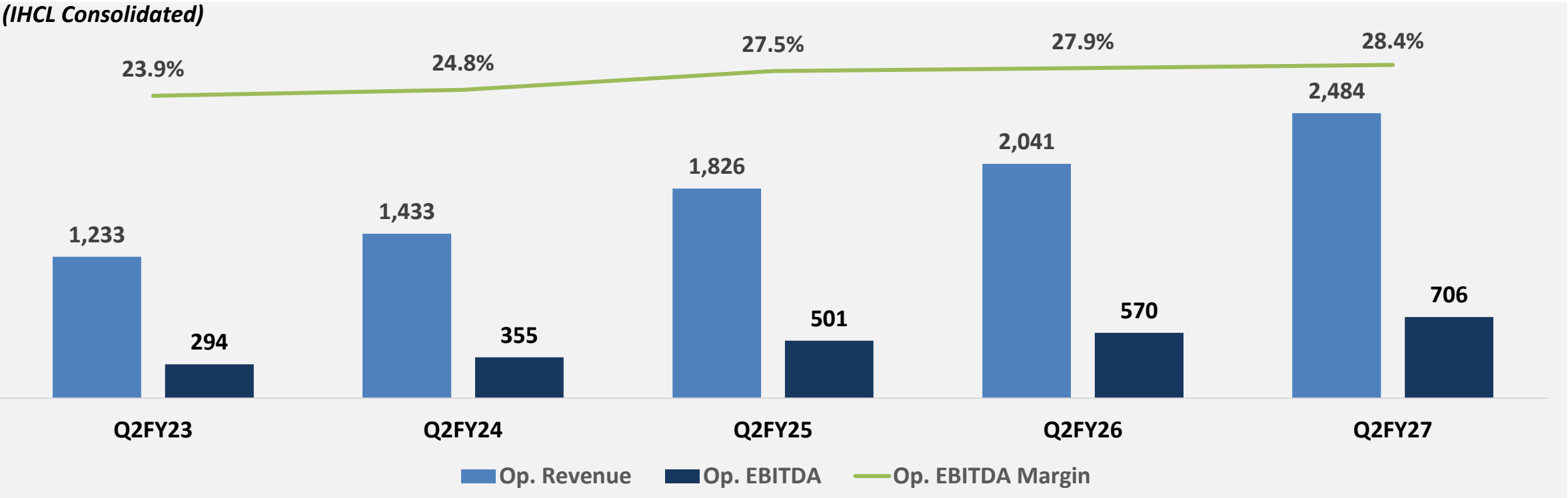
SUSTAINED STRENGTH *REVENUE CAGR 19% | EBITDA CAGR 24%*

**~2x Op. Revenue Growth**
₹1,233 Cr → ₹2,484 Cr

**2.4x Op. EBITDA Growth**
₹294 Cr → ₹706 Cr

**+5 pp Margin Growth**
23.9% → 28.4%

(IHCL Consolidated)



Predictable scale
5 consecutive years of revenue expansion

Increasing profile of growth
YoY growth ahead of the 5-year CAGR

Margins Expansion YoY
Despite consolidation of Taj SATS in Aug'24

UPGRADING FULL-YEAR REVENUE GROWTH GUIDANCE

17-19% YoY Consol. Hotel Revenue | 15-17% YoY Total Revenue



Growth Drivers Supporting H2FY27 Momentum



Like-for-like TRevPAR growth momentum to continue



Renovated Assets back in operation with high yield



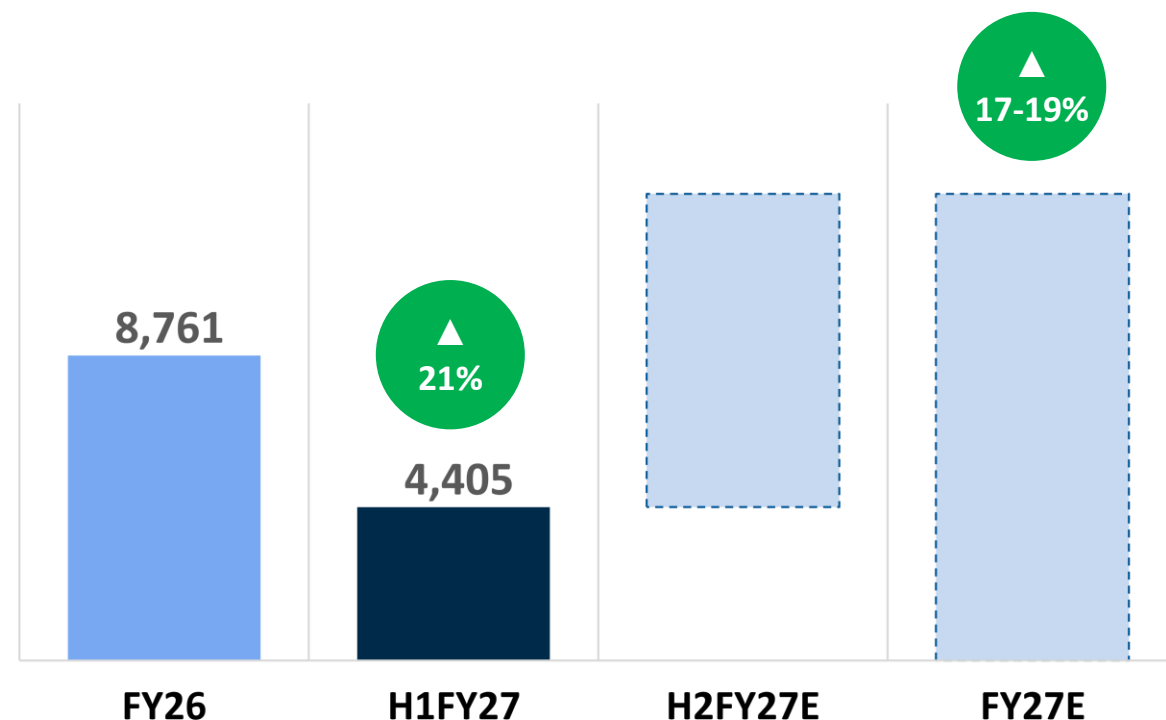
30+ Hotels Expected to Open in H2



Acquisitions to fuel Not Like-For-Like growth

Consol. Hotel Revenues

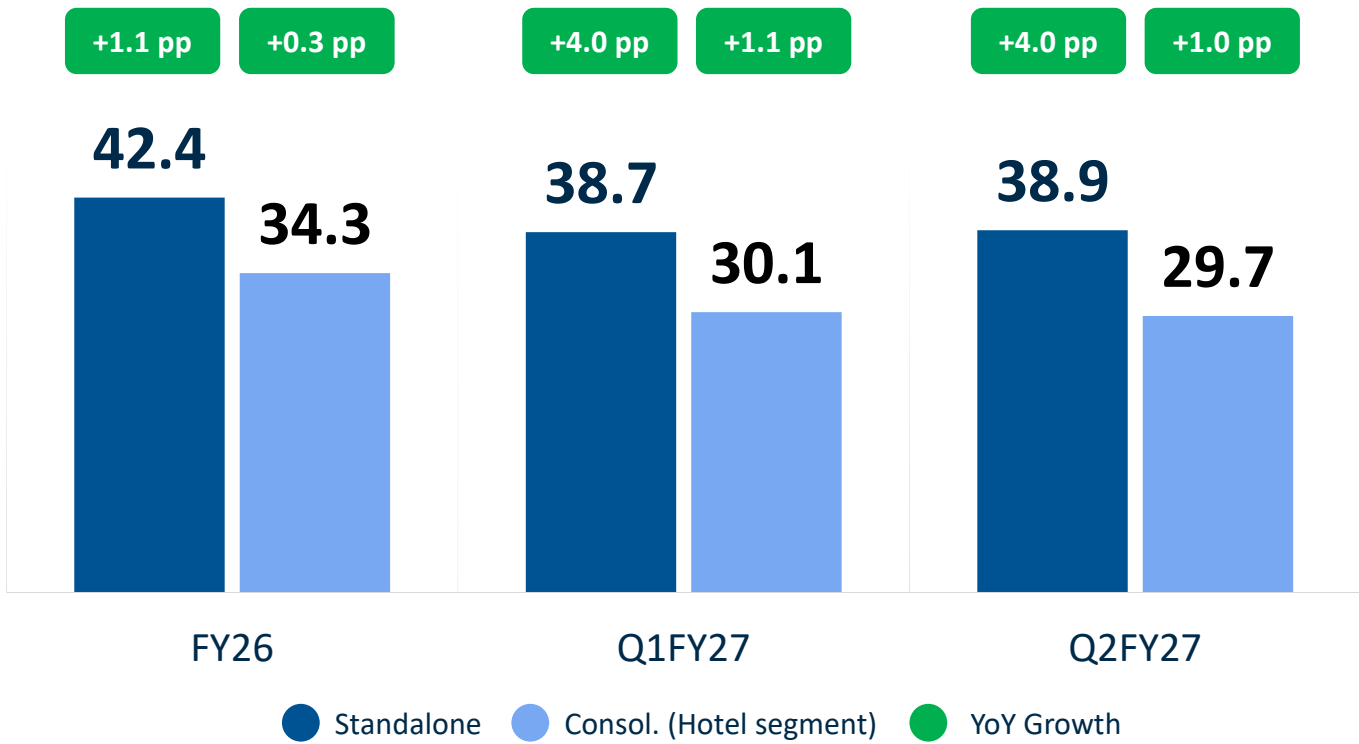
(₹ Crore)



● YoY Growth

PROVEN RESILIENCE *WHILE ABSORBING MULTIPLE HEADWINDS*

Hotel Segment Operating EBITDA Margin (%)



Navigated geopolitical disruptions (West Asia War)



Absorbed new hotel stabilization costs



Continued investments in technology, brand & talent



Integrated recent acquisitions



Adapted to regulatory changes

Well Positioned To Navigate Volatile Business Environment

MULTIPLE DEMAND CATALYST IN PLACE



Mice & Trade Exhibitions



Delhi | Mar-27



Gujarat | Jan-27



Bengaluru | Feb-27



Bengaluru | Jan-27



Delhi | 2027

▲ Corporate travel



Spiritual Tourism

60+ Hotels in
50+Locations

Presence across strong
demand Locations

▲ Leisure Demand



**High-impact
Events**

Sporting Events

**High Profile
Concerts**

▲ Leisure Demand



**High
Auspicious
Dates**



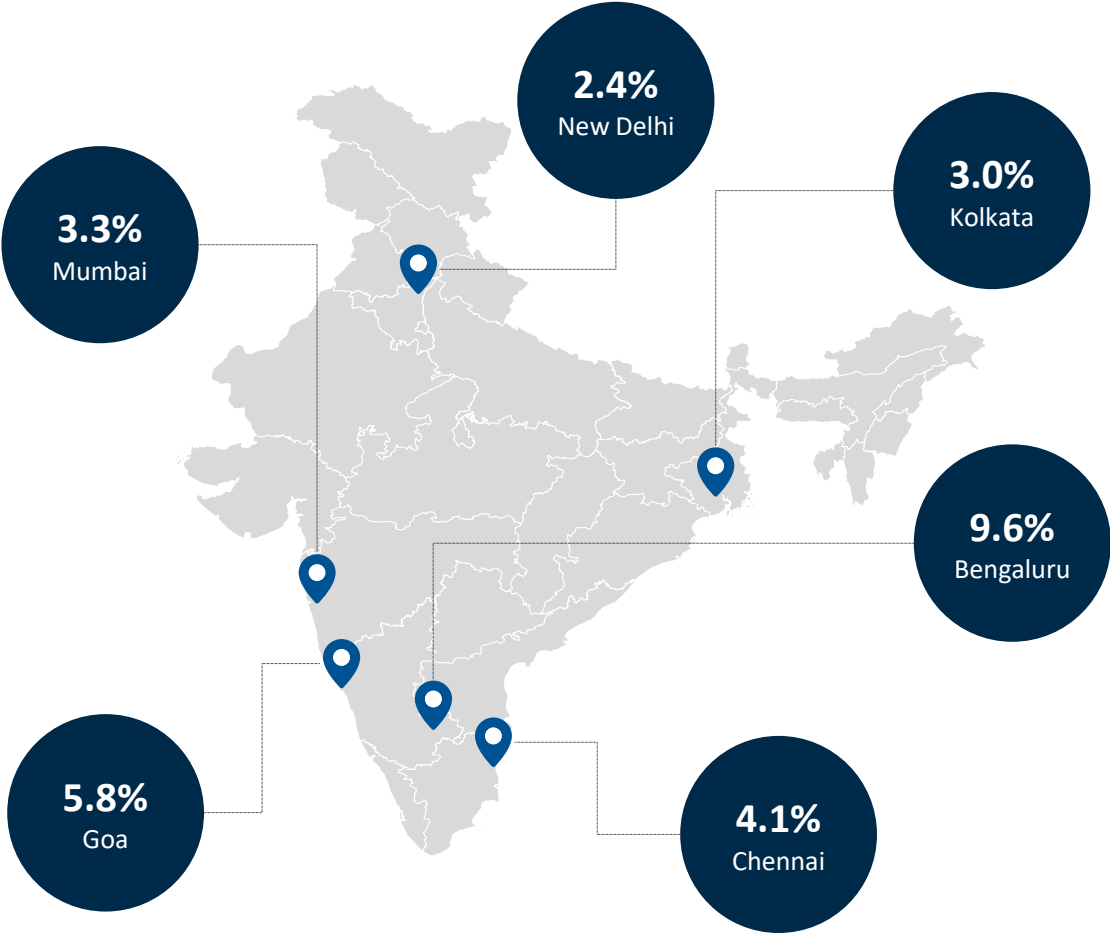
40 Auspicious Wedding
Dates in H2FY27

▲ F&B and Banquet Demand

Diverse Demand Engines Support Continued Momentum

WHILE SUPPLY GROWTH REMAINS CONSTRAINED IN KEY CITIES

Supply CAGR FY26 - 31



Data Source: Hotelivate Trends & Opportunities 2026 Indian Hospitality
The Supply CAGRs mentioned above pertain to the active development pipeline

City	Existing Supply (2025-26)	Supply CAGR (2025/26 – 2030/31)
Tier 1	91k rooms	5.2%
Tier 2 & 3	118k rooms	12.0%
Total	209k rooms	9.3%

Tier 1 Cities to witness lowest supply addition
CAGR compared to other categories

~**60%** of total new announced supply
NOT in Top **20 cities**

Only **72%** of total new announced
supply **in active development**

Strong Occupancies Across Tier 1 Cities
Demand Expected To Outpace Supply In Near Term

Tier 1 cities: Bengaluru, Mumbai, New Delhi, Chennai, Hyderabad, Kolkata, Goa, Gurugram
Tier 2 cities: 30 cities including Ahmedabad, Jaipur, Kochi, Chandigarh, Lucknow, Noida, Navi Mumbai

HOTEL SEGMENT



A JOURNEY OF SCALE 400 HOTELS IN OPERATION AND GROWING 670 INCLUDING PIPELINE

110 years



**100th
HOTEL**

2013

Taj City Centre, Gurugram

12 years



**200th
HOTEL**

2025

Taj Gorbandh Palace, Jaisalmer

1.5 years



**400th
HOTEL**

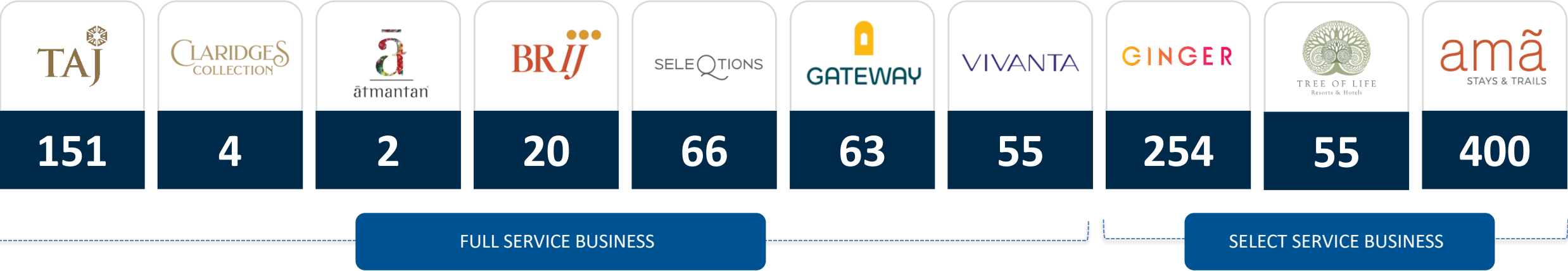
Q3 (This Quarter)

Coming Soon

INDUSTRY LEADING PORTFOLIO *CONTINUED MOMENTUM OF SIGNINGS | 50 OPENINGS IN FY27*



Indias Largest Hospitality Network with a portfolio of 670 Hotels & 400 amã Bungalows

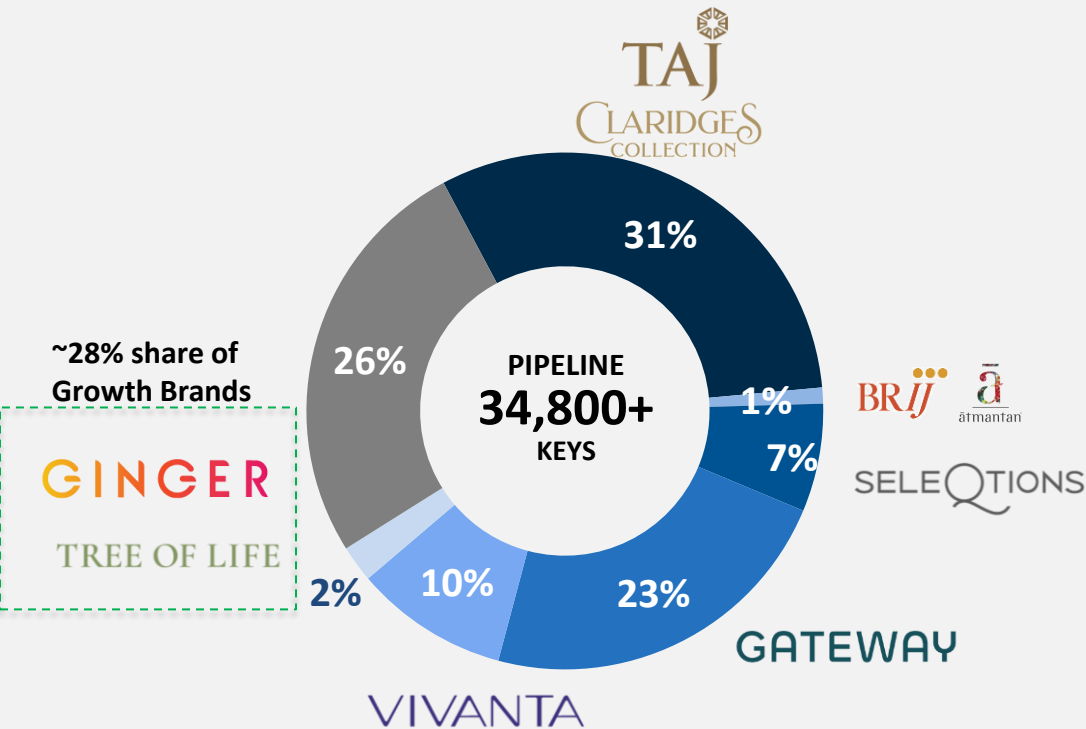


* Includes hotels under transition

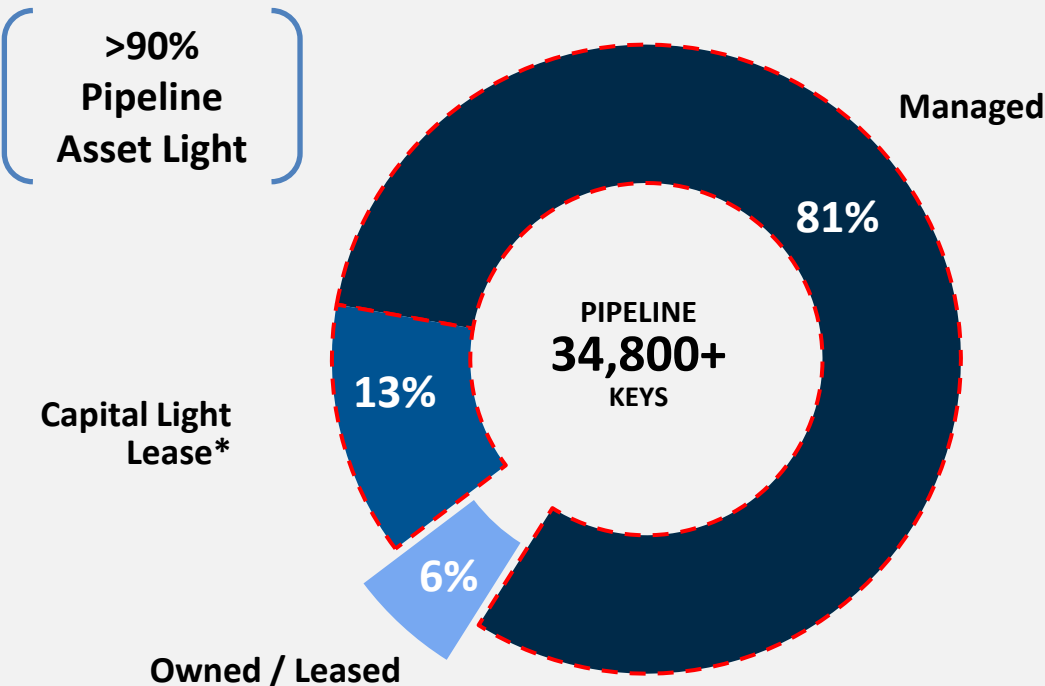
No of Hotels/Properties (Operating + Pipeline) as of 30th September 2026

DIVERSIFIED PIPELINE ACROSS BRAND & CONTRACT TYPE

PIPELINE BY BRAND



PIPELINE BY CONTRACT TYPE



Robust Opening Run Rate of 5,000+ Keys Annually

*Capital Light Lease means Revenue share leases where the capex is spent by Lessor and IHCL retains P&L net of Revenue share lease payments

REVENUE MIX *RESILIENT ACROSS BRANDS & GEOGRAPHY*

ACROSS BRANDS

(H1FY27)

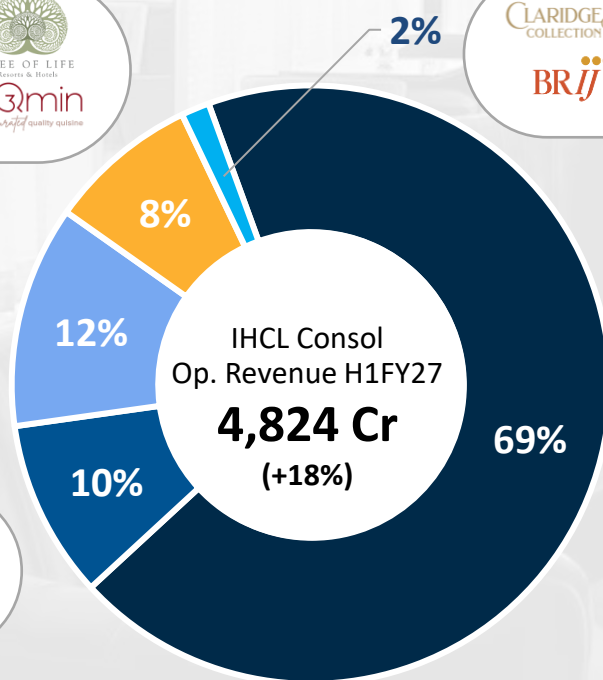
SELECT SERVICE BUSINESS



NEW ADDITIONS



UPPER UPSCALE



IHCL Consol
Op. Revenue H1FY27
4,824 Cr
(+18%)



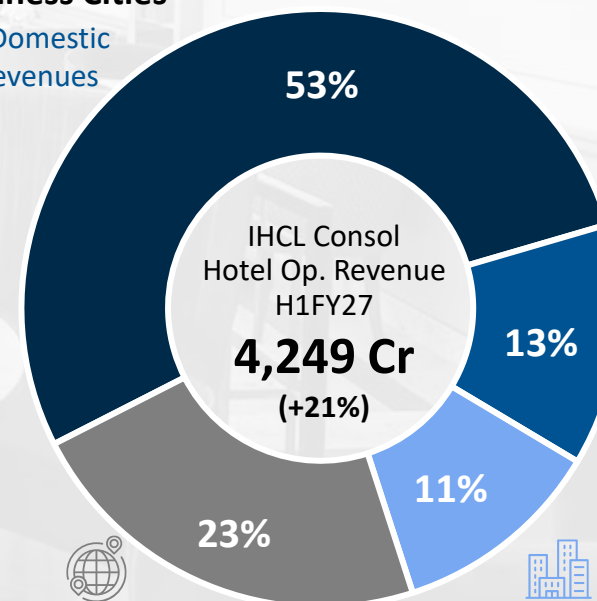
ACROSS GEOGRAPHY (Hotel Segment)

(H1FY27)



Key Domestic Business Cities

68% of Domestic
Hotel revenues



IHCL Consol
Hotel Op. Revenue
H1FY27
4,249 Cr
(+21%)



Key Domestic Leisure Destinations



Other Domestic Locations



International

STRONG REVPAR GROWTH ACROSS ALL BRANDS *LED BY TAJ*

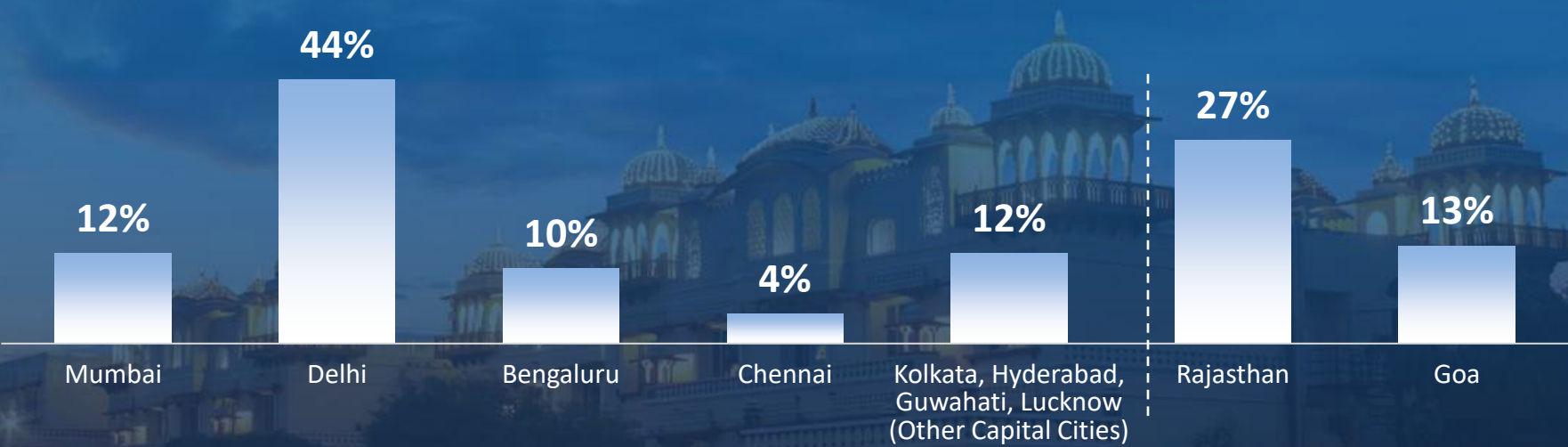
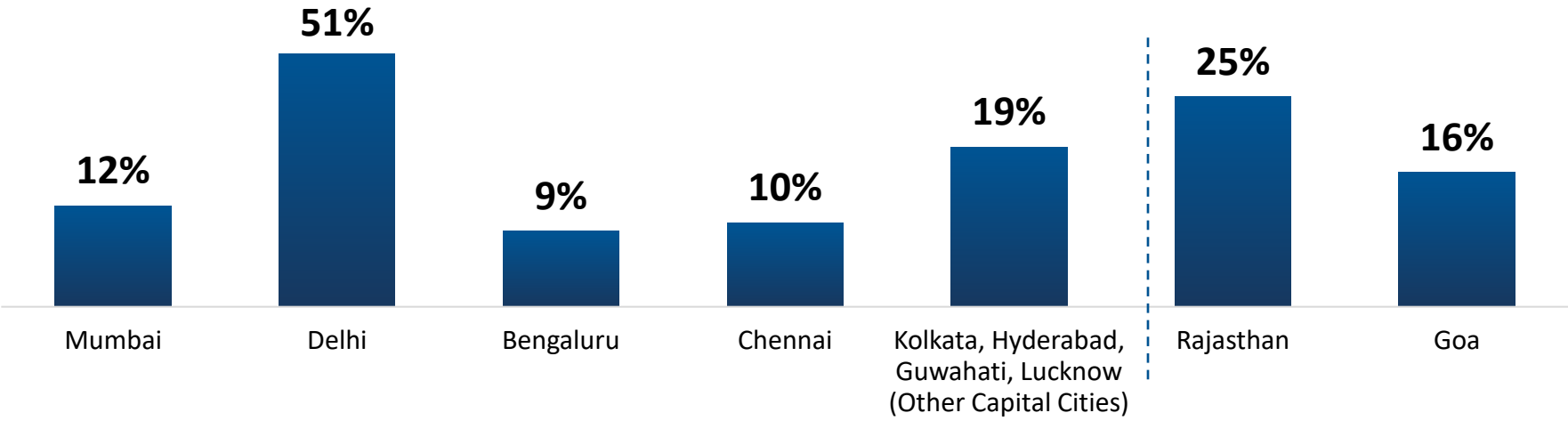
DOMESTIC RevPAR BY BRAND (₹/Night)



All data for LFL Hotels – Excluding New hotels opened after 1st April 2025 and hotels currently under renovation

Rounded off numbers

LFL REVENUE GROWTH ACROSS KEY DOMESTIC MARKETS Q2FY27



Data excludes hotels opened after 1st April 2025

MIDSCALE LEADERSHIP *SCALING PROFITABLY*



FIRST BRAND IN INDIA TO HAVE **100** HOTELS
IN OPERATION



ON TRACK TO ACHIEVE THE MILESTONE OF **150**
GINGER BRANDED OPERATIONAL HOTELS BY END
OF FY27



250+
Hotels*

From Expansion
to Scale

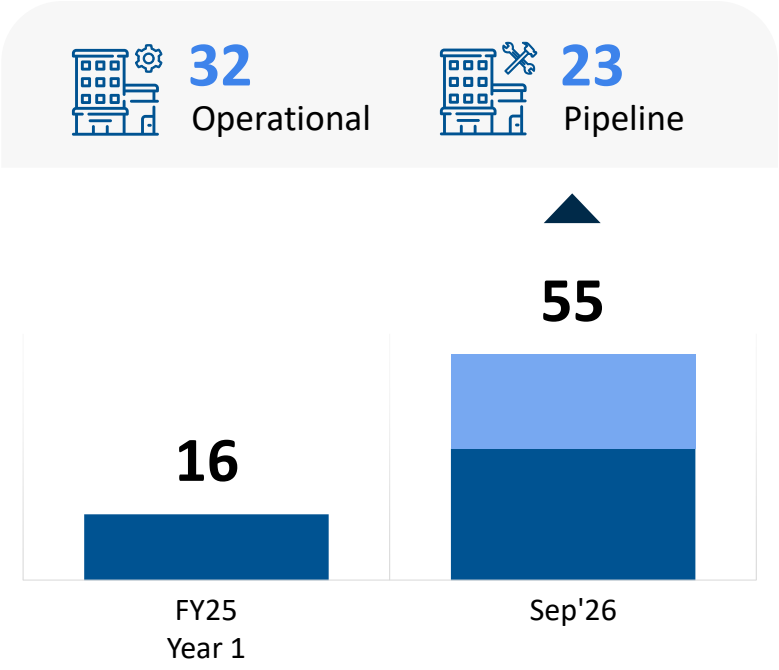
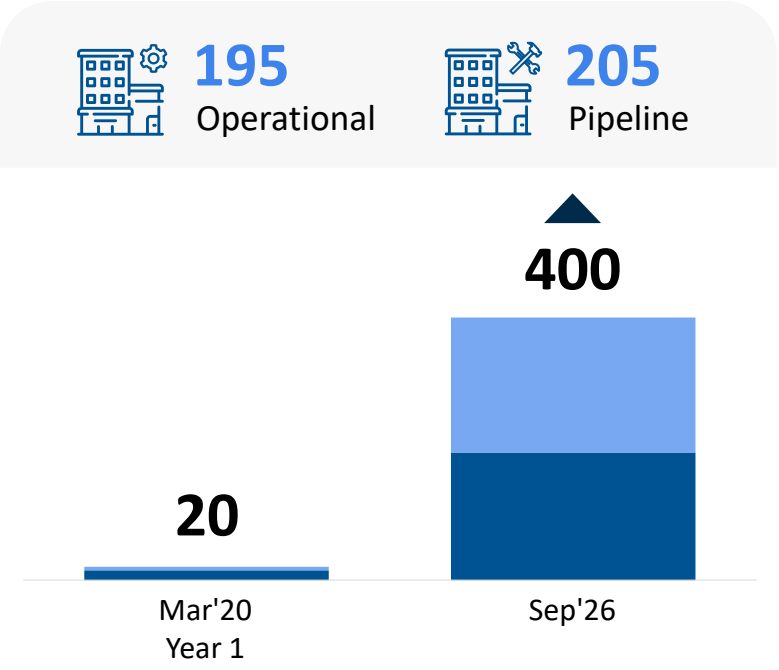
100+ Brand core
Operating under brand "Ginger"

60+ In Transition
Under migration

GINGER CONSOLIDATED	GINGER MUMBAI AIRPORT
 ₹ 193 Cr Q2 Consol Revenue 25% Growth YoY	₹ 27 Cr Q2 Revenue 12% Growth YoY
 ~40% EBITDAR Margin	~55% EBITDAR Margin

* Includes hotels under transition; EBITDAR = EBITDA before rent expense

EXPANDING OUR EXPERIENTIAL HOSPITALITY FOOTPRINT



Operational Pipeline

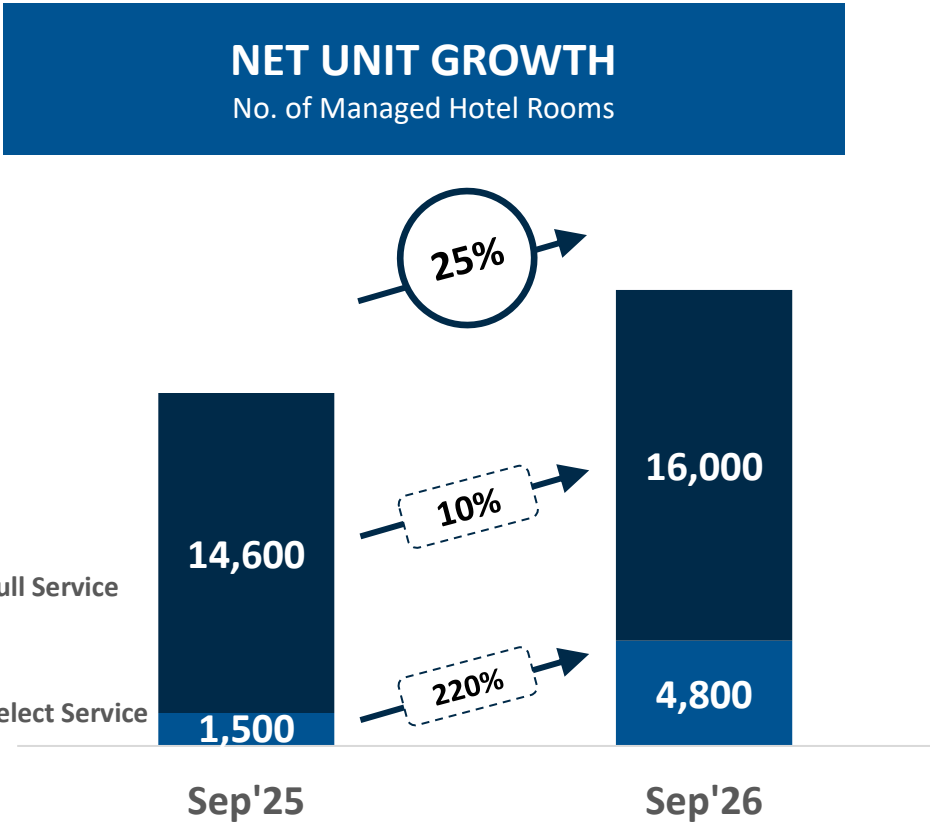
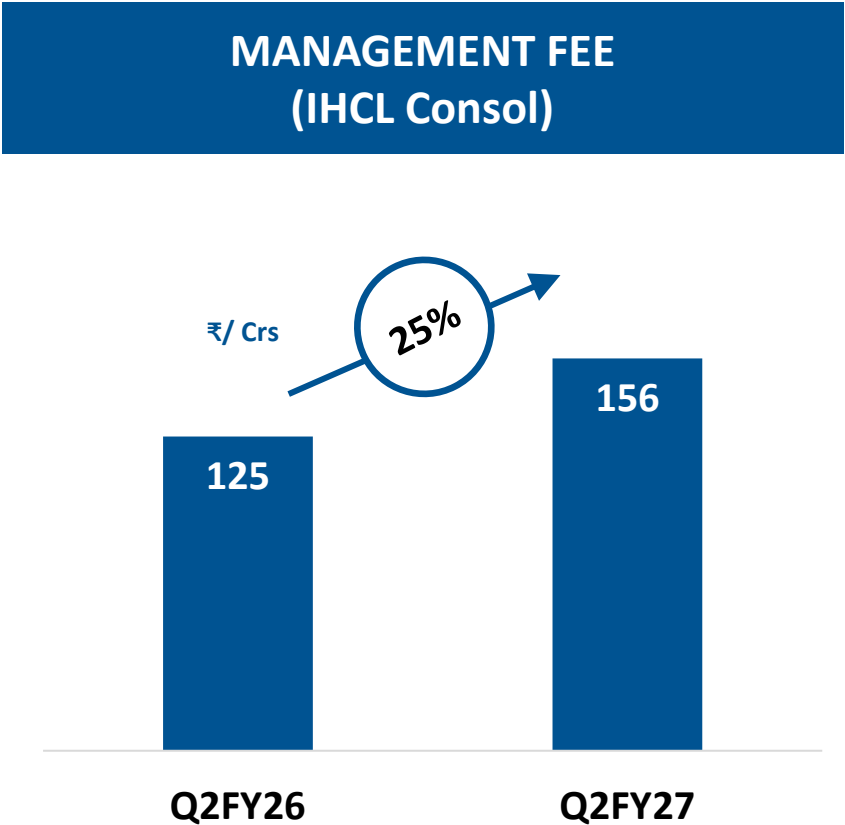


~₹60 Cr
H1 Enterprise Revenue
▲ 67% Growth YoY



~₹150 Cr
Expected Enterprise Revenue for FY27

MANAGEMENT FEE GROWTH *BACKED BY NEW OPENINGS MOMENTUM*



Management fee growth momentum expected to continue with strong Not Like for Like growth

Management Fee includes Brand fee for Branded Residences Projects

Net Unit Growth denotes operational Inventory, Select service business includes keys for Ginger & Tree of Life

BEYOND HOTELS *MONETIZING BRAND EQUITY*



Taj Wellington Mews
Al Marjan – Ras Al Khaimah



Branded Residence and Villas



Taj Mount Kusur
Resort and Villas, Lonavala



Taj Hotels &
Branded Residences, Chennai

***“INDIA AMONGST WORLD’S TOP 10
BRANDED RESIDENCES MARKETS BY
PIPELINE”***

(Source: Savillis Branded Residences APAC Report 2026)



Taj Hotel &
Branded Residences, Noida

NEW ACQUISITIONS *PERFORMANCE ON TRACK*



10
Operational*

10
Pipeline



BRIJ RAMA PALACE, VARANASI

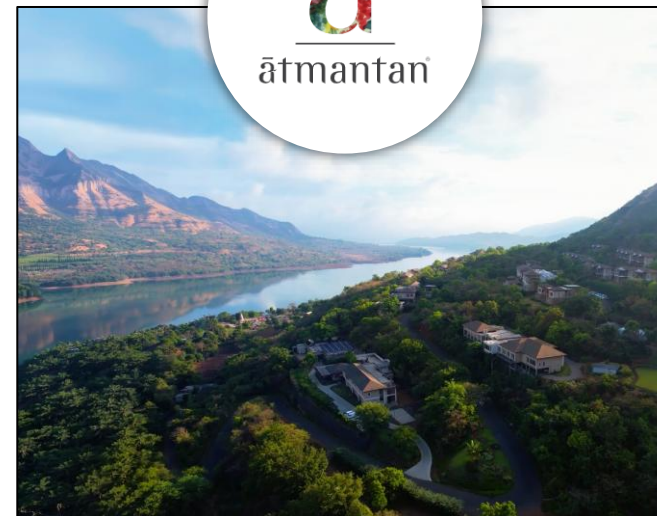


Awarded as amongst **best hotels in Asia**, as voted for in the 2026 Readers' Choice Awards



BRIJ TARA, RANTHAMBORE

Open in
Oct'26



01
Operational

01
Pipeline

H1FY27
Revenue

~60 Cr
Consol Revenue

~15%
Growth YoY

* Operational as of 30th September 2026

RENOVATED ASSETS DELIVERING STRONG GROWTH *H1FY27*

Taj Palace, New Delhi

ROOM REVENUE

+85% Growth YoY

TOTAL REVENUE

+65% Growth YoY



Taj Fort Aguada Resort & Spa, Goa

ROOM REVENUE

+40% Growth YoY

TOTAL REVENUE

+37% Growth YoY



Taj Lake Palace, Udaipur

ROOM REVENUE

+24% Growth YoY

TOTAL REVENUE

+15% Growth YoY



Taj West End, Bengaluru

ROOM REVENUE

+22% Growth YoY

TOTAL REVENUE

+30% Growth YoY



President, IHCL SeleQtions

ROOM REVENUE

+34% Growth YoY

TOTAL REVENUE

+26% Growth YoY



Driving Pricing Power in Key Cities

Large MICE events to continue to lead demand for H2FY27

STRATEGIC ASSET UPGRADES *EXECUTION UNDERWAY*



Taj Mahal | Lucknow

96 Keys
(Expansion)



Gateway | Calicut

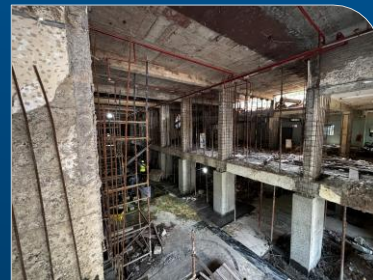
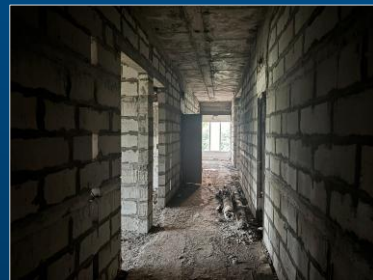
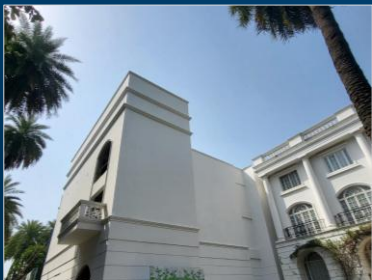
75 Keys
(Full Upgrade)



Blue Diamond | Pune

83 Keys
(Full Upgrade & Brand Migration)

Actual Site Images



COMPLETION IN FY28

ACTIVE ASSET ENHANCEMENT *CREATING NEW MOATS*



Under Full **Renovation** at
Taj Lands End Mumbai



Coming soon at
Taj Mahal Palace & Towers Mumbai



Coming soon at
Taj Mahal Palace & Towers Mumbai



Render Image



Render Image



Render Image

THE CHAMBERS *TWO ICONIC NEW ADDRESSES*



Taj Palace, Lucknow

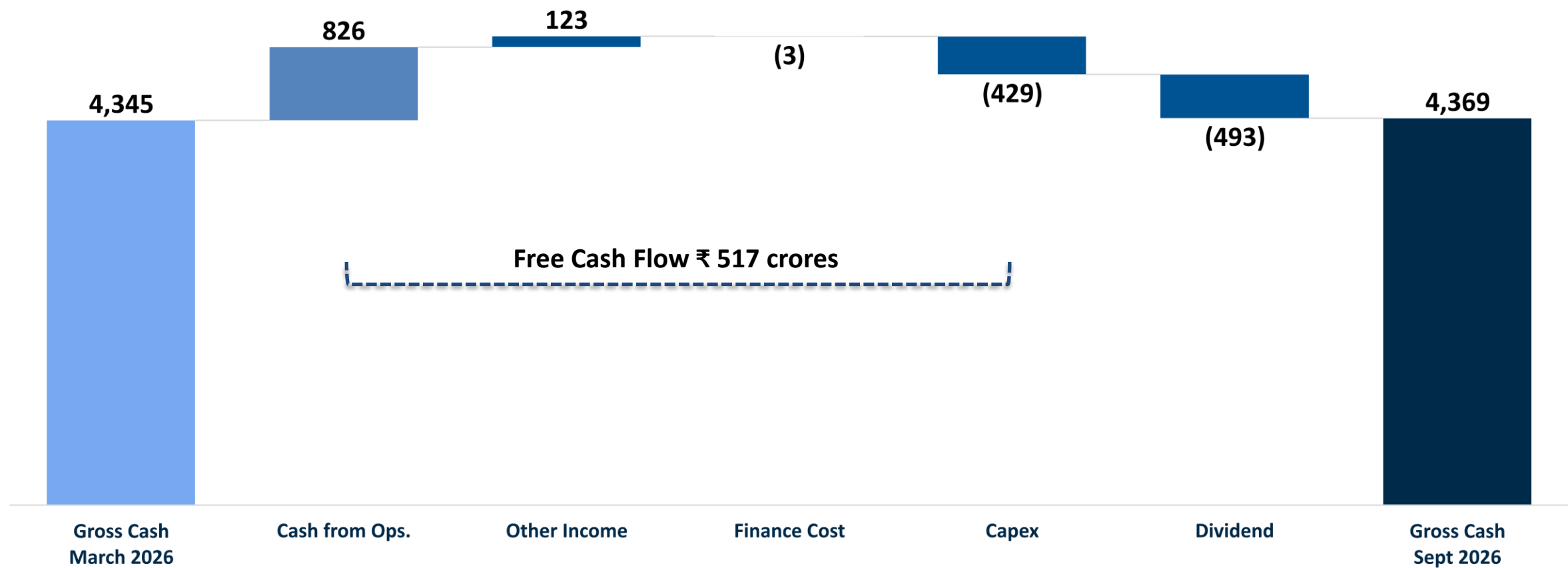


Taj Hessischer Hof, Frankfurt

11 Locations, Stronger Global Positioning

WELL POSITIONED TO INVEST FOR GROWTH *WITH ₹ 4,350 CR+ CASH*

₹ /crores



Credit Rating Upgrade by
CARE & ICRA

AA+

AAA
(Highest slab)

ROBUST PIPELINE OF 2,000+ KEYS ON BALANCE SHEET



Taj Bandstand
(Excavation completed)
(2030)

~450 Keys



Lakshadweep
(Mock up under execution)
(2029)

183 Keys



Taj at Shiroda
(Design work initiated)
(2029)

~300 Keys



Gateway Bengaluru
(2028)

286 Keys



**Taj Pushpabanta
Palace, Agartala**
(Tendering in progress)
(2029)

~100 Keys

Taj at Guwahati
(Land secured,
Approval & Design stage)

100 Keys

Taj at Ranchi
(Early works in progress)

~300 Keys

**Ginger Goa –
MOPA Airport**
(2028)

~278 Keys

OTHERS
(Kaziranga, Aguada Plateau &
2 new projects under
finalisation)

~278 Keys

Opening Schedule is indicative and may change in future. Render Images

STRATEGIC TRANSACTION ANNOUNCED DURING THE QUARTER

UNLOCKS OPERATIONAL SYNERGIES, EXPANDS DIRECT ASSET OWNERSHIP, AND ACCELERATES LONG-TERM EARNINGS GROWTH

OHL Portfolio | 7 Hotels – 825 Keys

STRENGTHENING IHCL PRESENCE
ACROSS SOUTHERN INDIA



- ✓ Iconic Assets
- ✓ Land bank available for development
- ✓ 3 Freehold Properties
- ✓ Asset management opportunity

Deal Impact

To drive 6-7% Operating Revenue & EBITDA increase
in standalone financials for FY28
(Appointed Date: 1st April 2027)

Transaction Structure & Update

Share Swap Ratio
25 IHCL shares for every
117 OHL shares held

Transaction Status:
Merger Scheme filed with
the Stock Exchanges

Note: The above map pertains to the southern part of India. The geographic representation is indicative in nature and may not accurately reflect scale, distance, or boundaries.

CONDÉ NAST *TRAVELLER READERS' CHOICE AWARDS 2026*

**BEST HOTELS
IN ASIA
&
THE INDIAN
SUBCONTINENT**

**7 IHCL
Hotels**
In The Top 20



Rambagh Palace

Jaipur



Taj Palace

New Delhi



Umaid Bhawan Palace

Jodhpur



The Taj Mahal Palace

Mumbai



Taj Lake Palace

Udaipur



Taj Falaknuma Palace

Hyderabad



BrijRama Palace

Varanasi

**Iconic Palaces
City Landmarks
New Brij Acquisition**
Recognised by guests

ANNEXURES



TATA NEU *ENHANCING CUSTOMER LOYALTY – H1*



Loyalty Points earning Revenue contribution to Enterprise

28%
600 bps Growth yoy



Total Members
22 Mn.

1.8x
In 1 year



PAATHYA DOING BUSINESS THE RESPONSIBLE WAY

PROGRESS AS OF 30th SEPT, 2026

paathyā 2030 Goals



Waste

100% operating hotels will have an organic waste management system



Water

100% water recycling



Energy

50% energy use to be from renewables



100% Eligible hotels to provide **EV charging stations**



Skilling

100,000+ Youth
Empower the Livelihood



119 hotels have Organic Waste Composter, **92 hotels** have bottling plants to eliminate use of single-use plastic bottles



54%
water recycled



41%
Renewable energy

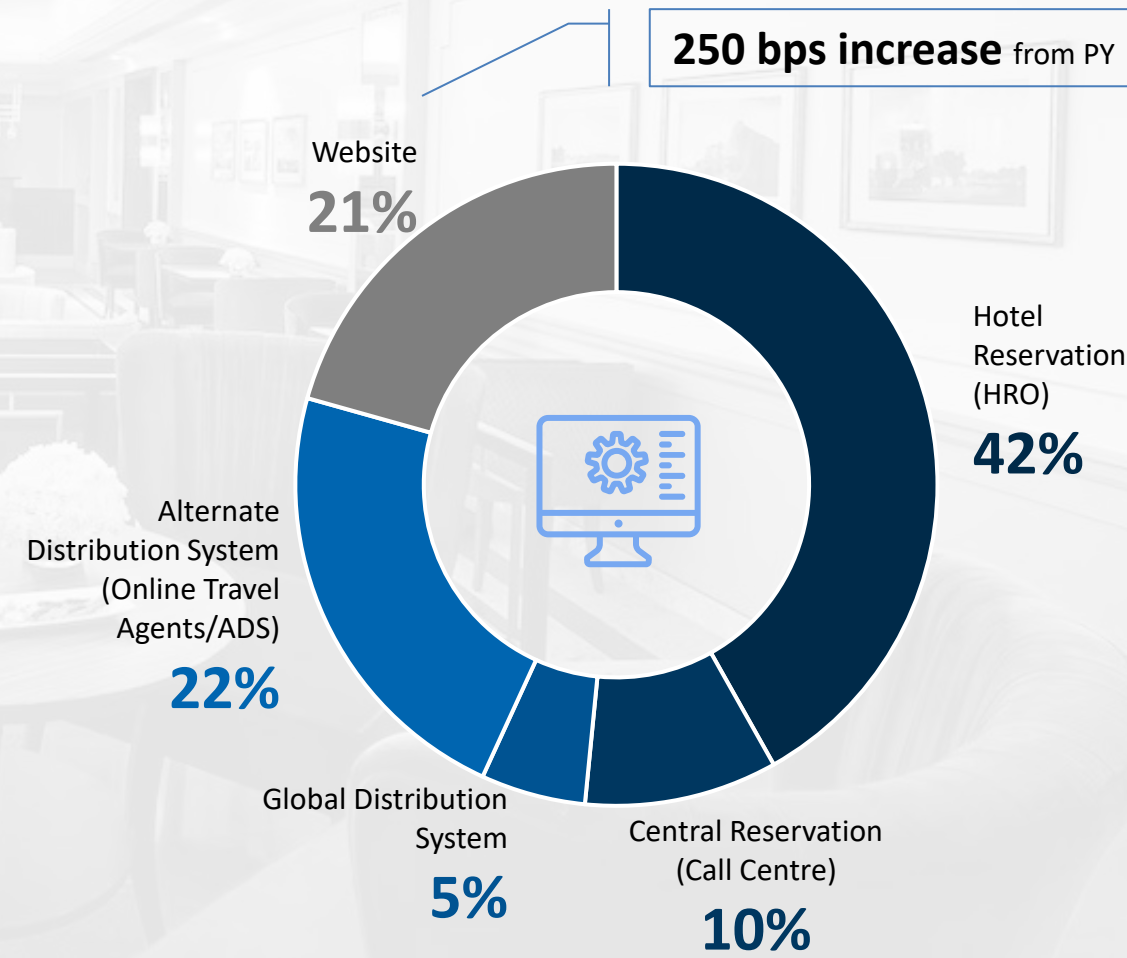
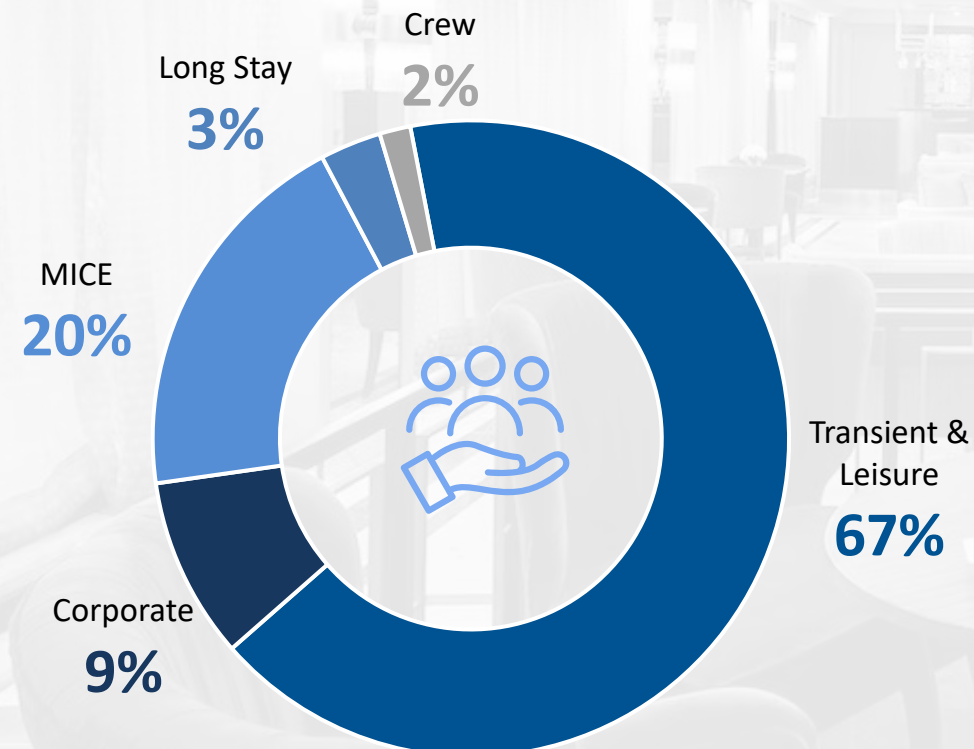


361 EV
charging stations across **170 locations** in India



56,000+
Youth Empowered since 2020

ROOM REVENUE CUSTOMER SEGMENTS & CHANNEL MIX H1FY27

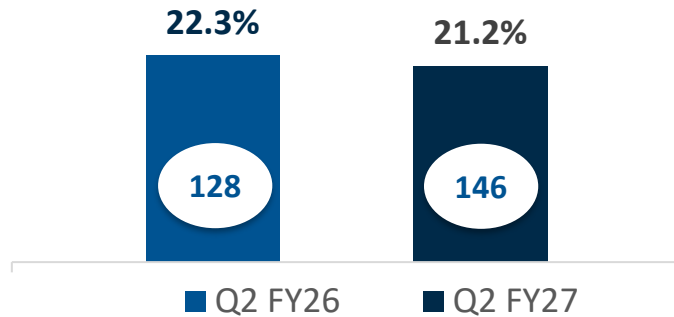


Data for IHCL Domestic Enterprise hotels (Full Service Brands excluding Brij & Atmantan)

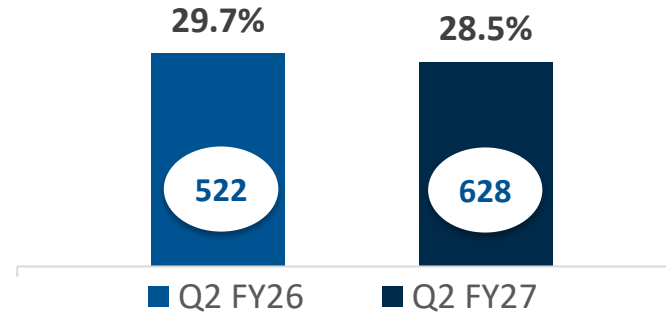
OPERATIONAL EFFICIENCIES *SUSTAINED MARGIN FOR CONSOL HOTEL SEGMENT*

Expense ₹ Cr

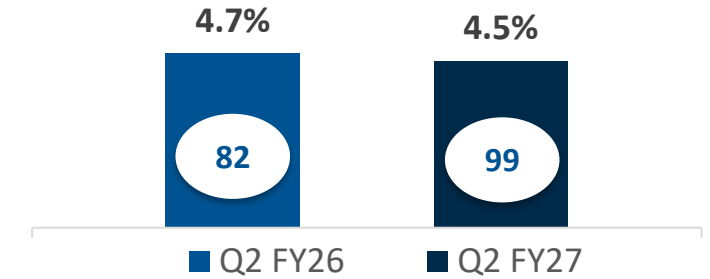
Raw Material Costs as % of F & B Revenue



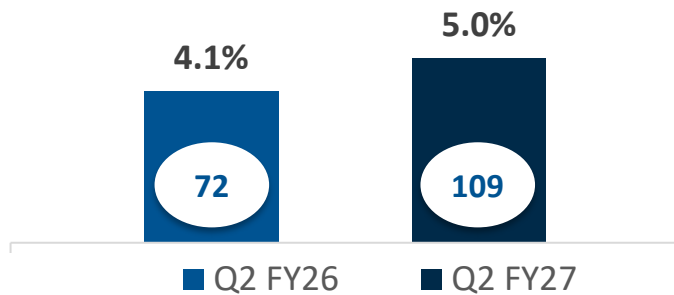
Payroll Costs as % of Operating Revenue



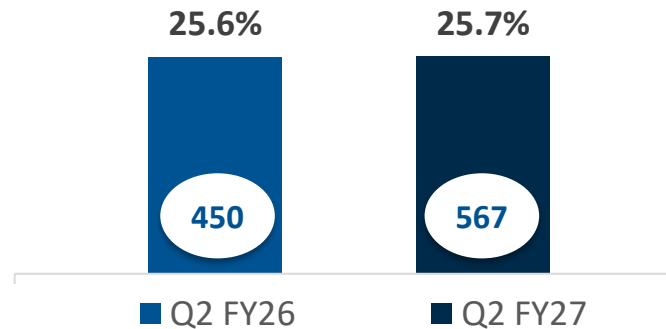
Fuel & Power Costs as % of Operating Revenue



License Fees as % of Operating Revenue



Other Expenditure as % of Operating Revenue



- Payroll: Up 12% vs PY, after adjusting for new hotels
- License Fees: Higher revenue at licensed hotels, and GST 2.0 impact on leased Ginger hotels

CONSOLIDATED P&L Q2 & H1FY26

₹ /crores

PARTICULARS	Q2 FY26	Q2 FY27	Var. vs FY26	H1 FY26	H1 FY27	Var. vs FY26
Revenue from Operations	2,041	2,484	22%	4,082	4,824	18%
Non- Operating Revenue	83	82	-2%	144	162	12%
Total Revenue	2,124	2,566	21%	4,226	4,986	18%
Total Expenditure	1,471	1,779	21%	2,936	3,445	17%
Operating EBITDA	570	706	24%	1,146	1,378	20%
Operating EBITDA Margin %	27.9%	28.4%	+0.5 pp	28.1%	28.6%	+0.5 pp
EBITDA	653	788	21%	1,291	1,541	19%
EBITDA Margin %	30.8%	30.7%	-0.1 pp	30.5%	30.9%	+0.4 pp
Depreciation and Amortization Expense*	145	174	20%	287	337	17%
Finance Costs	56	65	16%	111	122	10%
Profit/ (Loss) Before Tax & Exceptional Items	453	549	21%	893	1,082	21%
Exceptional Items	-	(4)	-	-	(4)	-
Profit/(Loss) Before Tax	453	545	20%	893	1,078	21%
Share of Associates & JV & Minority Interest in Sub.	(31)	(30)	3%	(54)	(63)	-17%
Profit/(Loss) After Tax	285	349	23%	581	707	22%

STANDALONE P&L Q2 & H1FY26

₹ /crores

PARTICULARS	Q2 FY26	Q2 FY27	Var. vs FY26	H1 FY26	H1 FY27	Var. vs FY26
Revenue from Operations	1,060	1,336	26%	2,105	2,568	22%
Non- Operating Revenue	105	105	-	160	171	7%
Total Revenue	1,166	1,441	24%	2,265	2,739	21%
Total Expenditure	690	816	18%	1,372	1,572	15%
Operating EBITDA	370	520	40%	733	996	36%
Operating EBITDA Margin %	34.9%	38.9%	+4.0 pp	34.8%	38.8%	+4.0 pp
EBITDA	476	625	31%	893	1,167	31%
EBITDA Margin %	40.8%	43.4%	+2.5 pp	39.4%	42.6%	+3.2 pp
Depreciation and Amortization Expense*	67	70	4%	134	140	4%
Finance Costs	25	25	-	50	50	-
Profit/ (Loss) Before Tax & Exceptional Items	384	530	38%	710	978	38%
Exceptional Items	-	(9)	-	-	(9)	-
Profit/(Loss) Before Tax	384	521	36%	710	969	36%
Profit/(Loss) After Tax	289	393	36%	534	730	37%

KEY LEGAL ENTITIES

₹ /crores

Legal Entities	Op. REVENUE		Op. EBITDA		Op. EBITDA MARGIN	
	H1 FY26	H1 FY27	H1 FY26	H1 FY27	H1 FY26	H1 FY27
UOH Inc. – USA	435	476	15	12	3.5%	2.5%
St. James Court - UK	347	375	106	101	30.6%	27.0%
PIEM Hotels Ltd.	266	289	57	63	21.3%	21.8%
Roots Corporation Ltd	260	298	75	84	29.0%	28.2%
Benares Hotels Ltd.	49	65	18	23	37.3%	34.7%

IHCL CONSOLIDATED BALANCE SHEET *AS AT SEPTEMBER 30, 2026*

₹ /crores

PARTICULARS	March 2026	September 2026
Non Current Assets		
Fixed Assets	9,590	9,806
Right to use Assets	2,286	2,804
Goodwill	1,122	1,333
Investments	1,107	1,345
Other Non Current Assets	617	755
Cash & Cash Equivalents	4,345	4,369
Current Assets (Excl. Cash)	1,230	1,483
Total Assets	20,297	21,895
Equity		
Equity Share Capital	142	142
Other Equity	12,910	13,498
Minority Interest	1,887	2,123
Long Term Liabilities		
Total Borrowings	51	116
Lease Liability	2,785	3,355
Other Long Term Liabilities	372	353
Current Liabilities	2,150	2,308
Total Equity & Liabilities	20,297	21,895

OPERATIONAL INVENTORY

OPERATIONAL	Owned (Standalone & Subsidiary)		JV / Associates		Managed Contracts & Distribution Arrangements		Total Operational	
By Brand	Hotels	Keys	Hotels	Keys	Hotels	Keys	Hotels	Keys
Taj	30	5,124	13	1,185	52	7,540	95	13,849
Claridges Collection	2	257			1	122	3	379
Gateway	3	211	4	154	7	783	14	1,148
SeleQtions	5	613			35	2,717	40	3,330
Vivanta	5	824	3	384	25	3,086	33	4,294
Brij	9	107			1	12	10	119
Atmantan	1	97					1	97
Ginger ¹	67	5,954			95	4,412	162	10,366
Tree of Life	14	212			18	419	32	631
Total	136	13,399	20	1,723	234	19,091	390	34,213

1. Includes hotels under migration to Ginger brand

As on for 30th September

SIGNED INVENTORY

PIPELINE	Owned (Standalone & Subsidiary)		Managed		Total Pipeline	
<u>By Brand</u>	Hotels	Keys	Hotels	Keys	Hotels	Keys
Taj	6	1,200	50	9,600	56	10,800
Claridges Collection			1	100	1	100
Gateway	1	400	48	7,550	49	7,950
SeleQtions	2	200	24	2,150	26	2,350
Vivanta			22	3,350	22	3,350
Brij	9	150	1	100	10	250
Atmantan			1	100	1	100
Ginger	42	4,500	50	4600	92	9,100
Tree of Life	6	200	17	600	23	800
Total	66	6,650	214	28,150	280	34,800

As on for 30th September

HOTELS OPENED IN Q2

SI No	Name	Brand	Ownership	Keys
1	Taj Palace, Lucknow	Taj	Management Contracts	181
2	Taj Tadoba Resort & Spa, Nagpur	Taj	Management Contracts	35
3	Corbett Hideaway, Jim Corbett - IHCL SeleQtions	SeleQtions	Management Contracts	80
4	Vivanta Gurugram Sector 95A	Vivanta	Management Contracts	160
5	Ginger Goa Arpora	Ginger	Management Contracts	77
6	Ginger Jorhat	Ginger	Subsidiary	78
7	Ginger Guwahati, Aerocity	Ginger	Management Contracts	32
8	Tree of Life Hartola	Tree of Life	Subsidiary	31
9	Tree of Life Botanique Goa	Tree of Life	Subsidiary	6
			Total	9 Hotels 680 Keys

NEW HOTEL OPENINGS IN FY27

By Brand	Operational in H1		Expected to be operational in H2		Total	
	Hotels	Keys	Hotels	Keys	Hotels	Keys
Taj	4	348	5	700	9	1048
Gateway	1	93	2	300	3	393
SeleQtions	3	281	6	500	9	781
Vivanta	1	160	3	800	4	960
Brij			1	20	1	20
Ginger	9	461	7	900	16	1361
Tree of Life	2	37	6	350	8	387
Total	20	~1,400	30+	~3,600	50+	~5,000
Owned/Leased	5 Hotels 355 Keys		5 Hotels ~450 Keys		10 Hotels ~800 Keys	
Managed	15 Hotels 1025 Keys		25 Hotels ~3150 Keys		40 Hotels ~4200 Keys	

Opening Schedule is indicative and may change in future

DISCLAIMER

These presentations may contain forward-looking statements within the meaning of applicable securities laws. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Future results, performance and achievements may be affected by general economic conditions, regulatory environment, business and financing conditions, foreign exchange fluctuations, cyclicity and operating risks associated with the hospitality industry and other circumstances and uncertainties.

Although we believe the expectations reflected in such forward looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please visit our corporate website **www.ihcltata.com** for previous investor communications.



GROWTH IN ACTION, RESILIENCE BY DESIGN

GLOBAL CONFERENCE CALL Q2FY27

21st October, 2026