

ITC Hotels Limited
Corporate Office
ITC Green Centre
10 Institutional Area, Sector 32
Gurugram-122 001, Haryana, India
Tel.: 91 124 417 1717
Website: www.itchotels.com

26th October, 2026

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Unaudited Financial Results – Media Statement and Presentation

Further to our letter dated 26th October, 2026 forwarding the Unaudited Financial Results of the Company for the Quarter and Six months ended 30th September, 2026, we now enclose a copy of the Media Statement issued by the Company, and a Presentation on the Company's financial performance for the aforesaid period.

Yours faithfully

ITC Hotels Limited

DIWAKER Digitally signed by
DIWAKER DINESH
DINESH Date: 2026.10.26
14:29:39 +05'30'

Diwaker Dinesh

Company Secretary

Encl.: As above



ITC HOTELS LIMITED

Registered Office: Virginia House, 37 J. L. Nehru Road, Kolkata - 700 071, West Bengal, India

Tel: 91 33 2288 9371, Email: investorservices@itchotels.com

Corporate Identity Number: L55101WB2023PLC263914

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Media Statement

26th October 2026

Financial Results for the Quarter ended 30th September 2026

STRONG PERFORMANCE; CONTINUED MOMENTUM IN GROWTH AND EXPANSION

- Consolidated Revenue from Operations at ₹ 1,054 cr. up 26%, EBITDA at ₹ 337 cr. up 37%, and PAT at ₹ 203 cr. up 52%
- Standalone Revenue from Operation at ₹ 885 cr. up 16%, EBITDA at ₹ 301 cr. up 28%, and PAT at ₹ 207 cr. up 37%
 - Standalone Operating ROCE¹ at 20%, increased by 310 bps
- ‘Asset-Right’ expansion continues: 20 new hotel signings in H1 FY27; Managed pipeline at 84 hotels with ~8,200 keys. Acquisition of 130-key Welcomhotel Ahmedabad completed. Have been allotted a 2.8 acres land parcel at Lucknow, by Lucknow Development Authority
- ITC Ratnadipa, Sri Lanka sustains RevPAR leadership and positive EBITDA; Sapphire Residences progressive handover continues
- The Company was privileged to serve at the prestigious ‘BRICS’ India 2026 Summit
- ITC Narmada becomes 13th hotel to be LEED® Zero Carbon certified. Welcomhotel Bay Island becomes 25th hotel to be LEED Platinum® certified

MACRO ECONOMIC & OPERATING CONTEXT

India remains the fastest-growing major economy. As per IMF’s recent World Economic Outlook, India’s growth outlook over the medium term is well supported by resilient domestic demand, favourable demographics and sustained investment activity. The RBI has projected FY27 real GDP growth at 7.1%, underpinned by healthy consumption and continued momentum in economic activity. Inflationary pressures, geopolitical tensions and disruptive climate events, however, remain the key monitorables particularly relevant for the hospitality sector.

Global travel demand witnessed moderation during the period, with growth in international tourist arrivals slowing amid geopolitical uncertainties and a softer global economic environment. Domestic air passengers traffic declined by 6% in Aug-Sept’26 due to rising fuel costs and reduction in capacity by Airlines.

Against this backdrop, India's hospitality industry continued to demonstrate resilience, supported by strong domestic demand, favourable supply-demand dynamics and improving connectivity across the

¹ Excluding other income & treasury investments, Trailing 4 quarters

country. Demand remained broad-based across business travel, leisure, MICE and social events, enabling the sector to sustain healthy occupancy levels and pricing trends. In addition to the traditionally stronger second-half demand cycle, near-term outlook for the hospitality industry remains encouraging driven by sustained demand from business and leisure travel and limited incremental supply in key markets. The second half is also expected to benefit from weddings, high-impact MICE and social/sporting events, supporting demand and pricing across key markets.

PERFORMANCE HIGHLIGHTS - CONSOLIDATED

The Company registered a milestone second quarter, with **consolidated income crossing ₹ 1,100 cr**, underpinned by robust growth across Rooms, Food & Beverage and Management Fees.

- **Consolidated Revenue from Operations (ex-Branded Residences) grew 17% YoY to ₹ 983 cr.**
 - **Room Revenue grew 22% YoY**, driven by growth in both rates and volumes. Performance was supported by healthy transient demand across key markets and buoyancy in MICE (Meetings, Incentives, Conferences and Exhibitions) business, aided by the BRICS Summit in New Delhi.
 - **Occupancy² rose 481 bps to 76% and ADRs grew 14%**, resulting in overall RevPAR growth of 21% YoY.
 - The Company maintained a **RevPAR premium of 44% over the industry³**, reflecting the strength of its brands and sustained guest preference.
 - **Food & Beverage (F&B) revenue grew 12% YoY**, led by Speciality restaurants, lounges & bars and banqueting. As the exclusive food & beverage service provider, the Company served Heads of State, Ministers and global delegates during the prestigious BRICS India 2026 Summit in New Delhi, reinforcing its leadership in marquee global events. The F&B portfolio continued to earn recognition for culinary excellence, winning multiple honors at the Travel + Leisure Delicious Dining Awards 2026, including Best Family Restaurant (Bukhara, ITC Maurya), Best South Indian Restaurant (Avartana, ITC Grand Chola) and Best Sustainable Kitchen (Royal Vega, ITC Royal Bengal). Further reinforcing its leadership in India's fine-dining landscape, Avartana, ITC Grand Chola, was recognised among Tatler's Best 20 Restaurants in India 2026.
 - **Management and Operating Fees grew 25% YoY**, reflecting the continued scale-up and stabilisation of the managed portfolio.
- **EBITDA margin (ex-Branded Residences) expanded by 263 bps to 32%**, with EBITDA growing by 28% to ₹ 314 cr. Margin expansion reflects strong operating leverage and sustained cost efficiencies.
- **ITC Ratnadipa⁴** continued to register strong revenue growth, with **Q2 RevPAR at 1.8x over FY25** levels while sustaining its leadership position in RevPAR. The hotel delivered positive EBITDA during the quarter, and for the half year. Progressive handover of Sapphire Residences also continued during the quarter.
 - The Sri Lankan economy recorded its twelfth consecutive quarter of GDP growth, though inflation

² Consolidated Owned Hotels (Same Store)

³ Luxury, Upper-upscale and Upscale

⁴ Owned by WelcomHotels Lanka (Private) Limited, a wholly owned subsidiary

trended higher during the period. While tourist arrivals remained marginally below 2025 levels, Colombo witnessed an uptick in luxury segment RevPAR during the quarter. Improving macroeconomic stability and the country's strong tourism fundamentals are expected to support a gradual recovery in travel and hospitality demand over the medium term.

- Aligned with its 'Asset-Right' growth strategy, the Company completed the acquisition of the 130-key Welcomhotel Ahmedabad, which is now operated as an owned hotel w.e.f. 1st September 2026. The Company also renovated 200+ keys in H1 FY27 across its owned hotels in Kolkata, Bengaluru, Chennai and Delhi, further elevating the guest experience. The Company has been allotted a 2.8-acre land parcel by Lucknow Development Authority. The said land is located in one of the fastest growing corridors of Lucknow and would be utilized for developing a 200+ key luxury hotel with ample banqueting spaces.
- **During H1 FY27, the Group signed 20 hotels with over 1,600 keys**, expanding its managed pipeline to 84 hotels with ~8,200 keys. The signings spanned a diverse mix of spiritual destinations such as Rajgir and Ujjain, wildlife destinations including Sasan Gir, Jawai and Sanjay Dubri, leisure destinations such as Goa, Havelock, Sindhudurg, Mukteshwar and Karjat, and business markets including Greater Noida and Roorkee, further strengthening the Company's footprint across emerging and high-growth travel destinations.
- Reinforcing its leadership in sustainable hospitality, ITC Narmada became the Company's 13th hotel to achieve LEED® Zero Carbon certification, while Welcomhotel Bay Island secured LEED Platinum® certification, becoming the 25th hotel in the portfolio to attain this distinction.

ITC Hotels Limited is a leading hotel chain in the world with 25 USGBC LEED Platinum®-certified hotels, including 13 LEED® Zero Carbon and 13 LEED® Zero Water-certified hotels. The Company's balanced portfolio, strong brand equity, Operational excellence, People-first culture, Asset-Right growth strategy, and leadership in Responsible Luxury & Sustainability provide a strong foundation for long-term profitable growth and value creation.

The Board of Directors, at its meeting on 26th October 2026, approved the financial results for the Quarter and Half Year ended 30th September 2026.



(Richa Sharma)
Head-Corporate Communications



ITC HOTELS LIMITED



Q2 FY27 Results

CLUB ITC

ITC HOTELS
RESPONSIBLE LUXURY

MEMENTOS

EPIQ
COLLECTION

WELCOMHOTEL

STORNI

FORTUNE

WelcomHeritage

26th October 2026



This presentation contains certain forward-looking statements including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that "forward looking statements" are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.



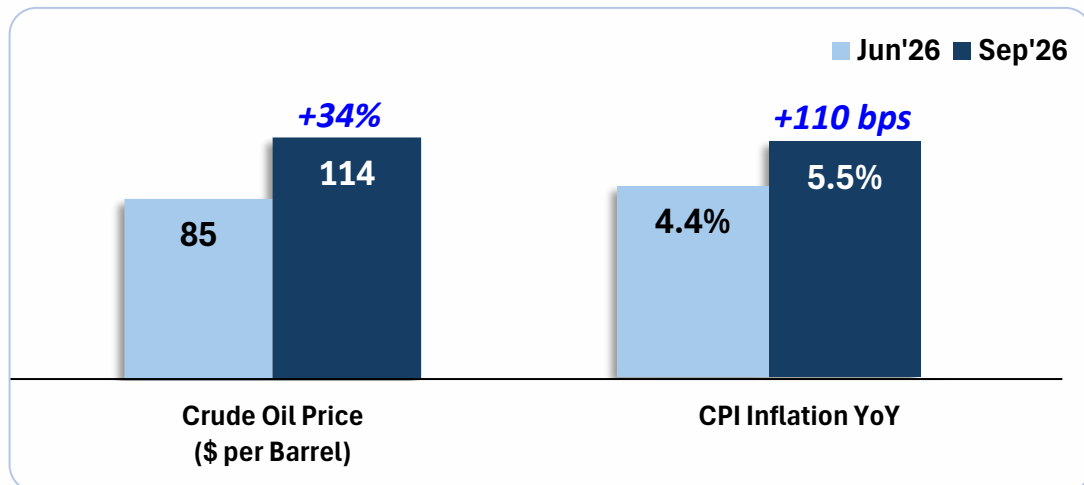
Macro-Economic Environment

India's Economic Growth remains intact

Domestic Resilience amidst Pressures

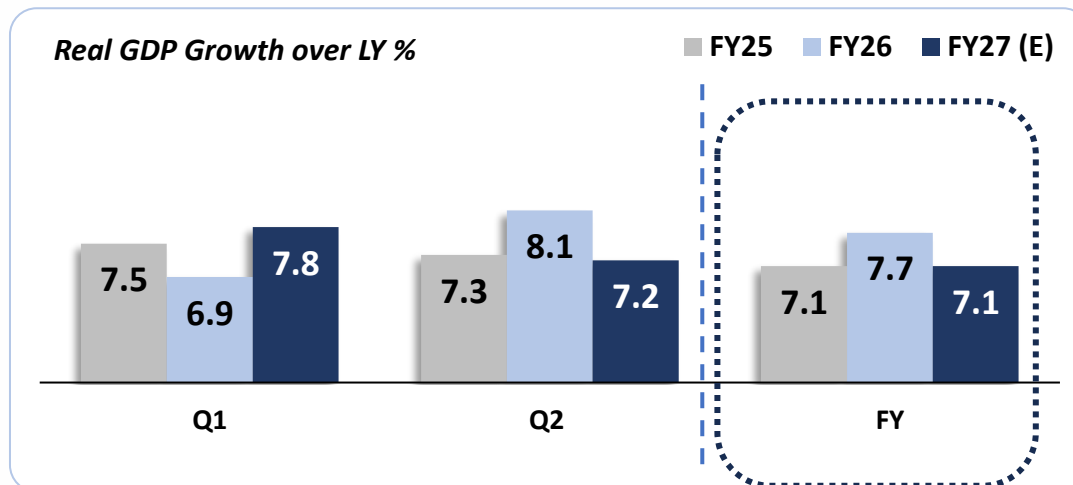


Heightened macro pressures



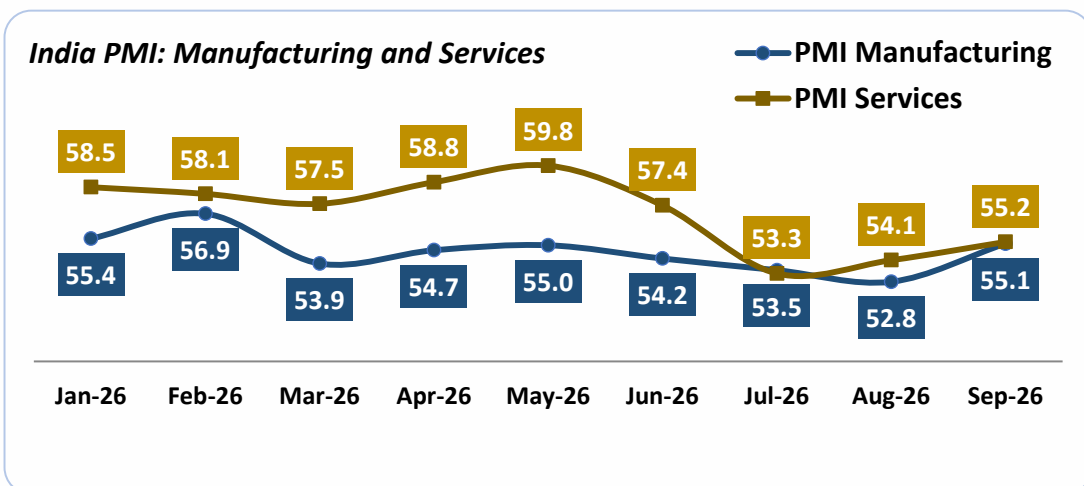
Source: US Energy Information Administration, MOSPI

India remains fastest growing major economy at 7.1%



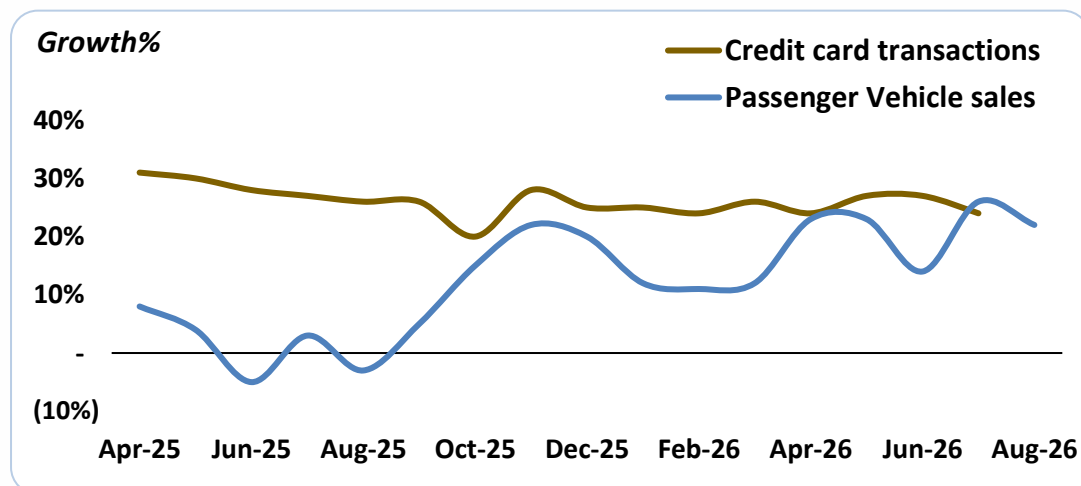
Source: MoSPI, RBI

Moderation in business activity



Source: S&P Global

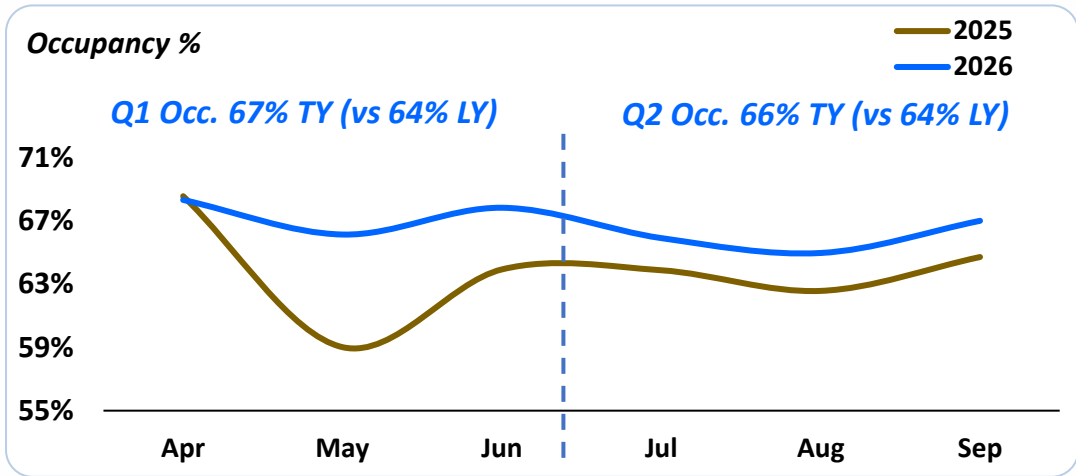
Discretionary spending stays resilient



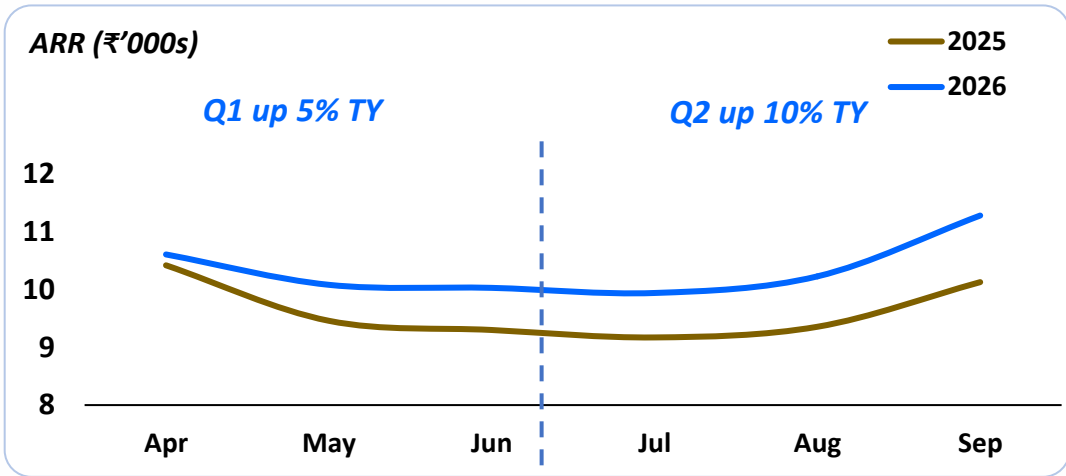
Source: HDFC Bharat Barometer



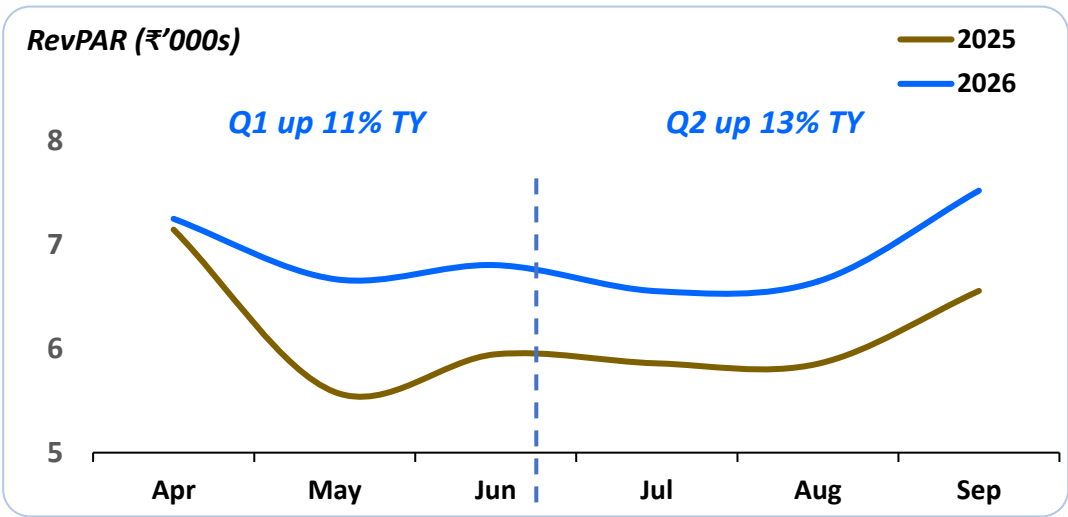
Hotel demand resilient in FY27



Room rates continue to firm up



Leading to strong RevPAR growth in Q2





Structural demand drivers continue to support sustained growth in India's hospitality sector



Rising income & affluence

*India being world's fastest growing major economy;
Rising Discretionary Spending*



Domestic travel momentum

India estimated to rank #4 globally in domestic visitor spending by 2035

Source: WTTC



Improved connectivity

New expressways, airports and rail links reducing travel time



Increased MICE activity

Convention centers driving large format delegations and corporate events

Key Monitorables



Inflationary Pressures



Geopolitical Tensions



Disruptive Climate Events



Key Performance Highlights

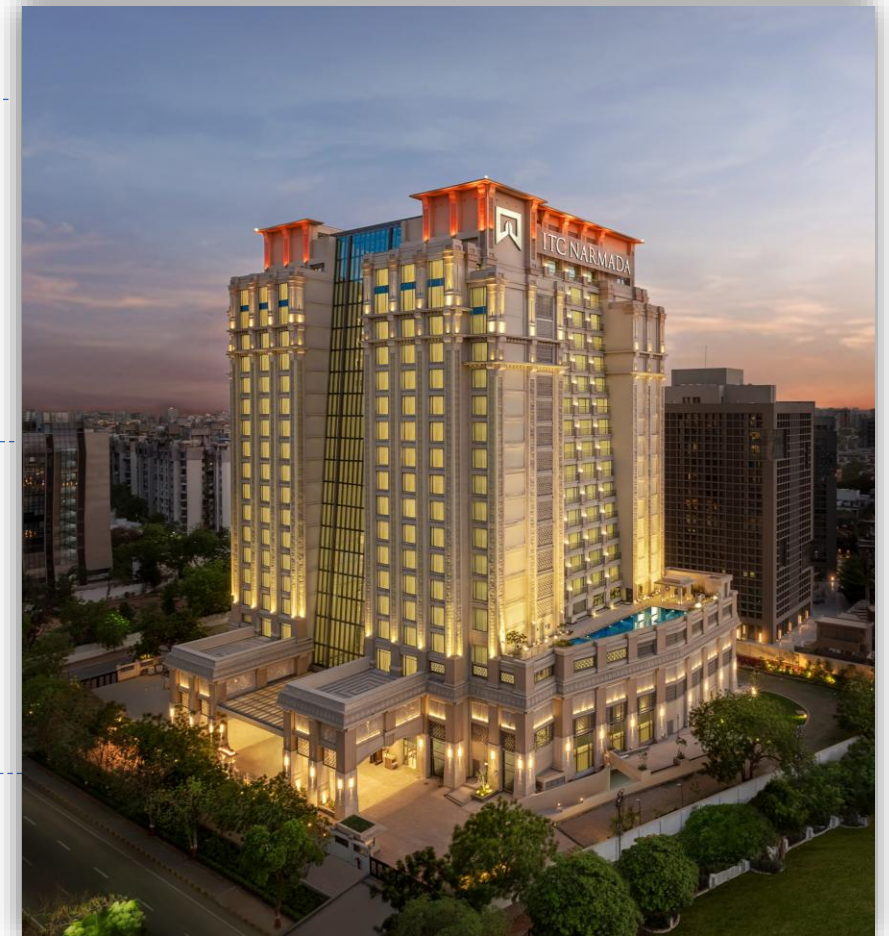




Milestone 2nd Quarter: ₹ 1,000+ Crore Income

- Consolidated Total Income at ₹ 1,106 Cr. up 25%, PAT at ₹ 203 Cr., up 52%
- Standalone Total Income at ₹ 937 Cr. up 16%, PAT at ₹ 207 Cr. up 37%

13th LEED Zero Carbon Certification
ITC Narmada



Accelerated 'Asset-Right' Growth

- Addition to Land Bank: 2.8 acres land parcel in Lucknow
- 20 new signings in H1; Managed Pipeline reaches 84 hotels with ~8200 keys

Welcomhotels Lanka (Private) Limited

- Sustains RevPAR leadership in Colombo and positive EBITDA in Q2
- Progressive handover of Sapphire Residences continues

Responsible Luxury

- 25th LEED Platinum® certification at Welcomhotel Bay Island
- ITC Grand Chola features in Top 10 Sustainable Hotels in the World by Sustainability Magazine

Milestone 2nd Quarter: ₹ 1,000+ Crore Income

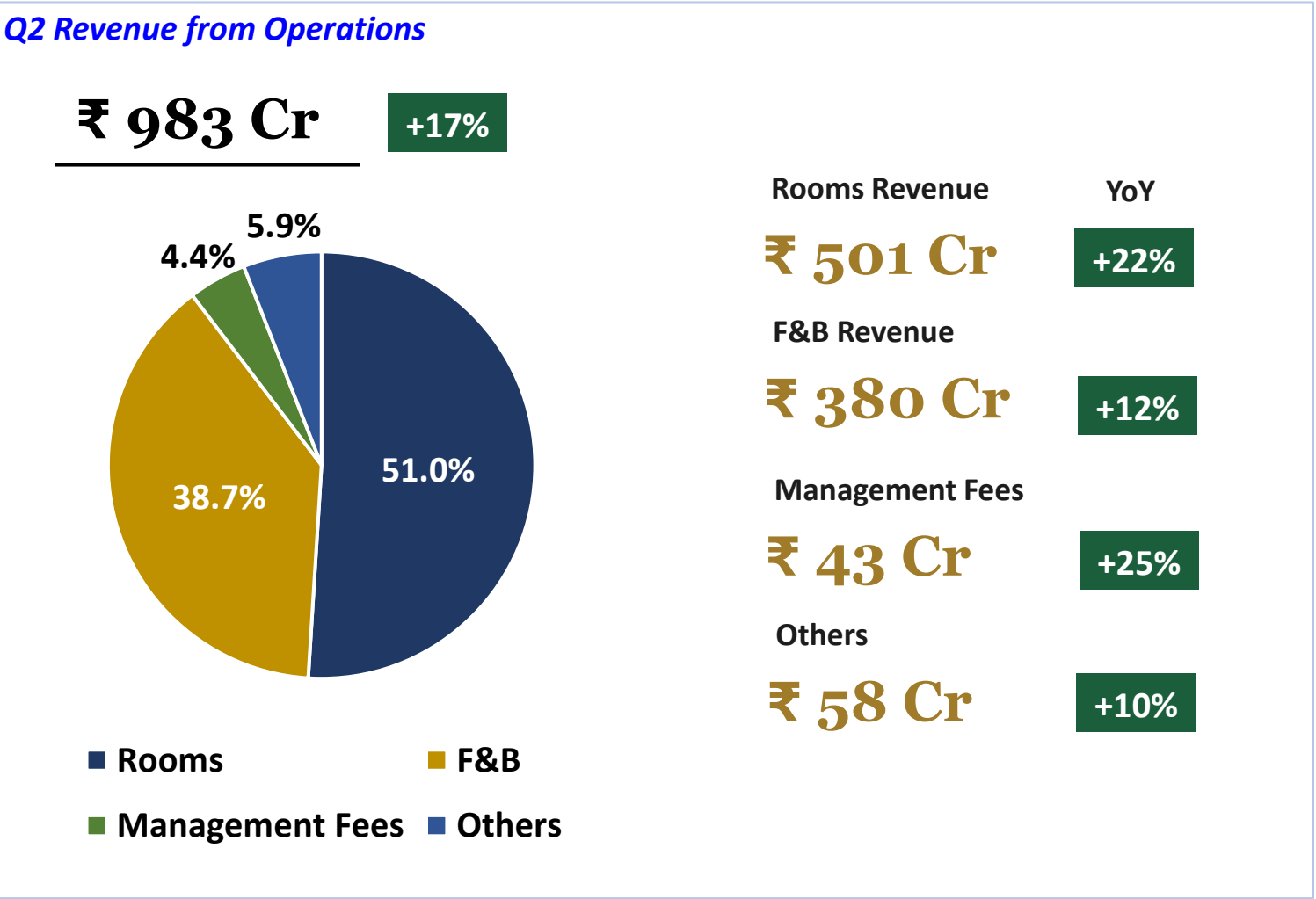
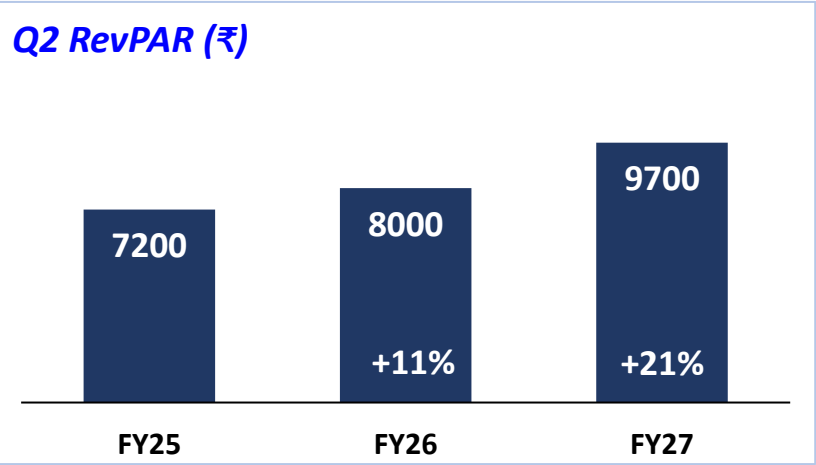
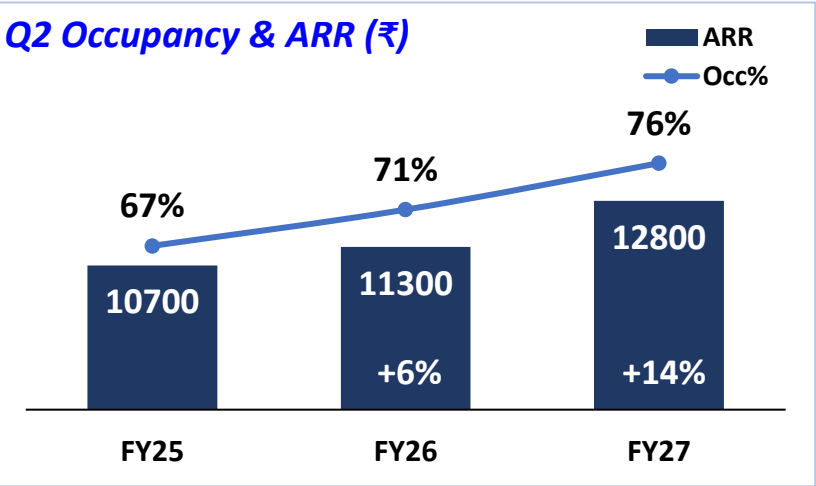
₹ crore



<u>Q2 FY27</u>	STANDALONE	CONSOLIDATED EX- BRANDED RESIDENCES	CONSOLIDATED OVERALL
₹ Total Income	937 ▲ 16%	1,035 ▲ 17%	1,106 ▲ 25%
₹ Revenue from Operations	885 ▲ 16%	983 ▲ 17%	1,054 ▲ 26%
EBITDA	301 ▲ 28%	314 ▲ 28%	337 ▲ 37%
% EBITDA Margin	34% ▲ 319 bps	32% ▲ 263 bps	32% ▲ 274 bps
Profit After Tax	207 ▲ 37%	180 ▲ 34%	203 ▲ 52%



Q2 RevPAR growth @ 21% supported by impetus of both Occupancy and ARR

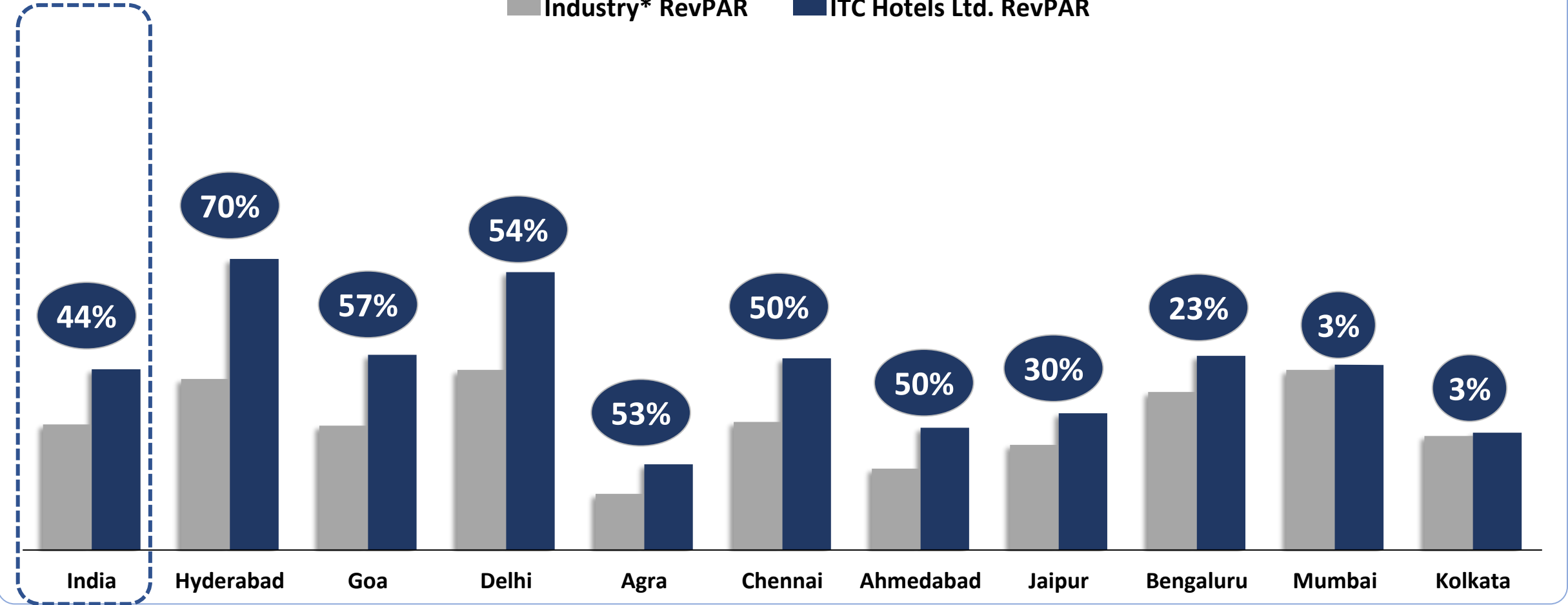


Operating Indices pertain to Owned Hotels (Consolidated) - Same Store
ARR and RevPAR have been rounded off to the nearest hundred



India Portfolio at 1.4x of Industry RevPAR

Industry* RevPAR ITC Hotels Ltd. RevPAR



Milestone H1 : ₹ 2,000+ Crore Income

₹ crore



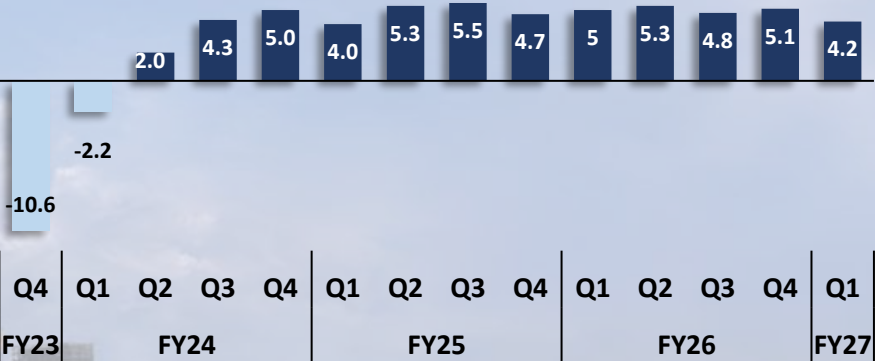
<u>H1 FY27</u>	STANDALONE	CONSOLIDATED EX- BRANDED RESIDENCES	CONSOLIDATED OVERALL
₹ Total Income	1,796 ▲ 13%	1,990 ▲ 14%	2,101 ▲ 20%
₹ Revenue from Operations	1,693 ▲ 13%	1,881 ▲ 14%	1,990 ▲ 20%
EBITDA	563 ▲ 19%	595 ▲ 21%	630 ▲ 28%
% EBITDA Margin	33% ▲ 192 bps	32% ▲ 196 bps	32% ▲ 201 bps
Profit After Tax	384 ▲ 28%	349 ▲ 30%	385 ▲ 44%



Sri Lanka's Economic Recovery

12 Consecutive Quarters of GDP Growth

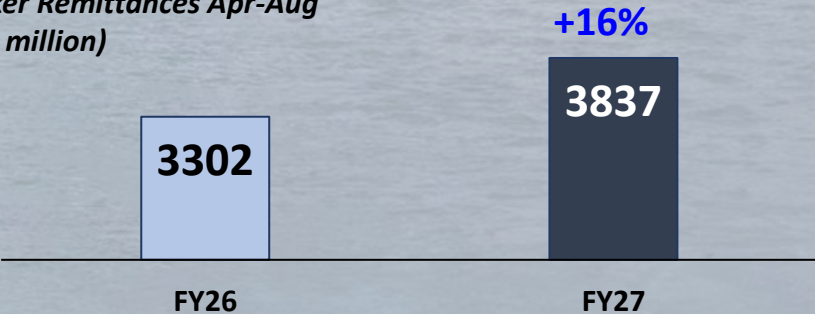
Sri Lanka Real GDP growth YoY %



Source: Central Bank of Sri Lanka

Worker Remittances supporting consumption

Worker Remittances Apr-Aug (USD million)

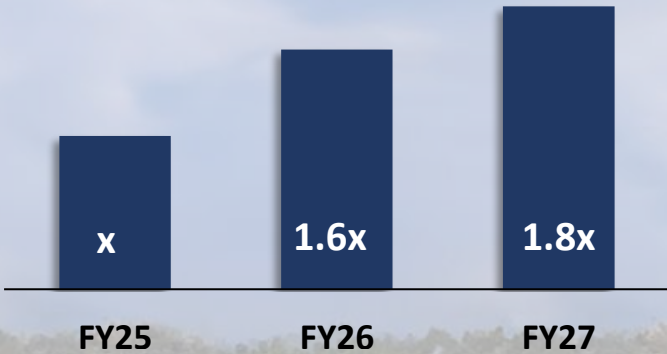


Source: Central Bank of Sri Lanka

ITC Ratnadipa

RevPAR Continues to Ramp Up

RevPAR (LKR) For Qtr 2



Strong Operational Performance continues in Q2

- ❑ Sustains RevPAR leadership in Colombo
- ❑ EBITDA positive in Q2 & H1 FY27
- ❑ Retail & Office space rentals to commence from Q4 FY27



Unique luxury apartments with interiors designed by Philippe Starck (YOO)

Most Exclusive and Spacious Elevated living experience in Sri Lanka

Located on the **Galle Face Oceanfront**

Q2 FY27

**4 Appts (20 k sqft.)
handed over
in Q2 FY27**

**Revenue ₹ 71 Cr.
EBITDA ₹ 23 Cr.**

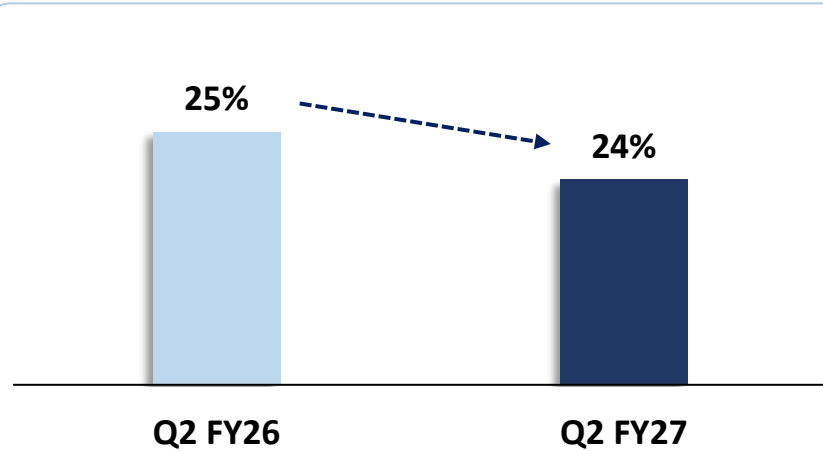
Cumulative Status

**20 Appts (101 k sqft.)
handed over
till Sep'26**

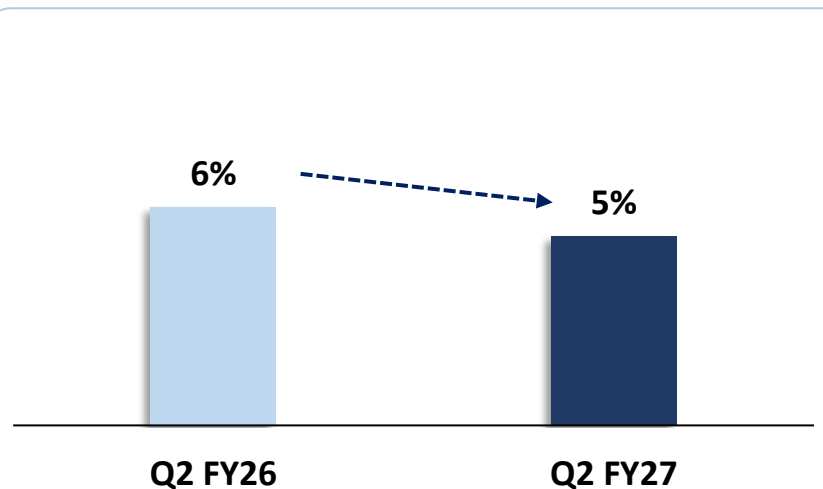
**Average Realizations
> ₹ 31,600 per sqft.**



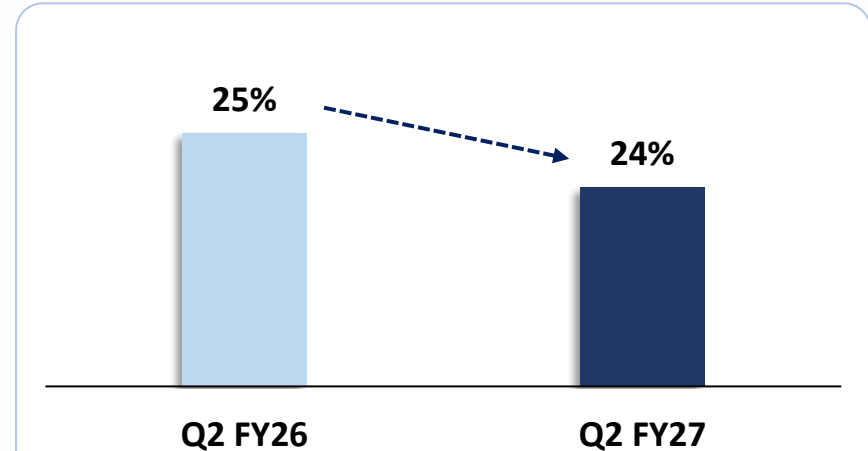
Food & Bev. Cost (% of F&B Revenue)



Energy Cost (% of Revenue from Ops)

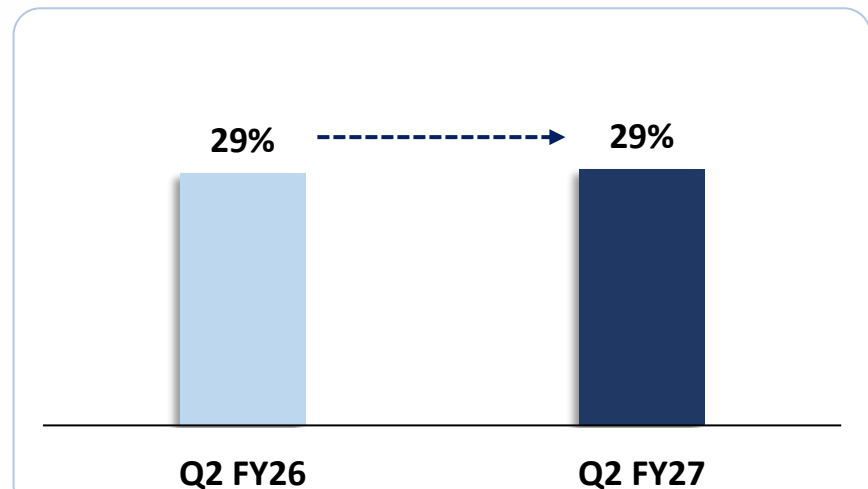


People Cost ^ (% of Revenue from Ops)



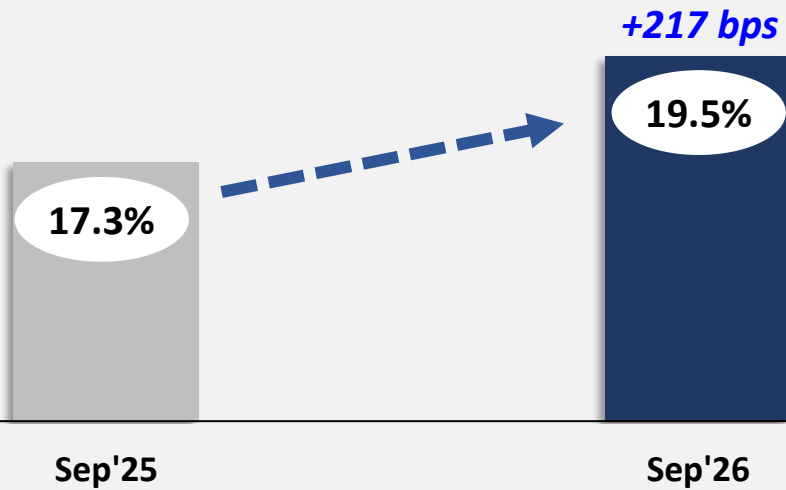
[^] People Cost includes payment to contractors

Other Operating Cost (% of Revenue from Ops)





Domestic Operating ROCE ~20%



Key Growth Drivers



Stabilization of Owned
Gestating Hotels



Higher Yields & Cost
Management



Increasing Share of
Management Fee



Value Accretive
Capital Deployment

'Asset-Right' Strategy continues to enhance returns for the Business



13th LEED® ZERO CARBON CERTIFICATION

ITC Narmada



25th LEED® PLATINUM CERTIFICATION

Welcomhotel Bay Island





Data for YTD Sep 2026; Global averages are for calendar year 2025
Data source: Revinate | for ITC Hotels, Welcomhotel, Mementos & Storii, and global averages
Response rate is excluding Google reviews



TRAVEL + LEISURE INDIA'S DELICIOUS DINING AWARDS 2026

Best Service

ITC Hotels



Best South Indian

Avartana,
ITC Grand Chola

Best Family Restaurant

Bukhara,
ITC Maurya

AVARTANA, ITC GRAND CHOLA, CHENNAI FEATURES IN TATLER BEST 20 RESTAURANTS IN INDIA 2026





Key Growth Enablers



ITC Grand Goa



CONTINUED INVESTMENT TO ENHANCE BRAND EQUITY



- Brands & Marketing
 - Rooms
 - Food & Beverage
- Quality
- Operating efficiencies
- Superior Competitive performance
- New Revenue Streams



ASSET RIGHT



- Asset right approach to accelerate growth across all brands
- Strategic & Selective investments



DIGITAL FIRST



- Best in Class Guest experience
- Applications | Infra | Security
- Data | Automation



SUSTAINABILITY



- Responsible Luxury Ethos
- Communication
- Monetize green credentials



EMPLOYER OF CHOICE



- Robust Talent Pool
- Strong Development & Retention Programs
- Culture of Innovation & Empowerment
- DEI practices best in industry



Current Footprint

156 Operational Hotels

14,300+ Operational Keys

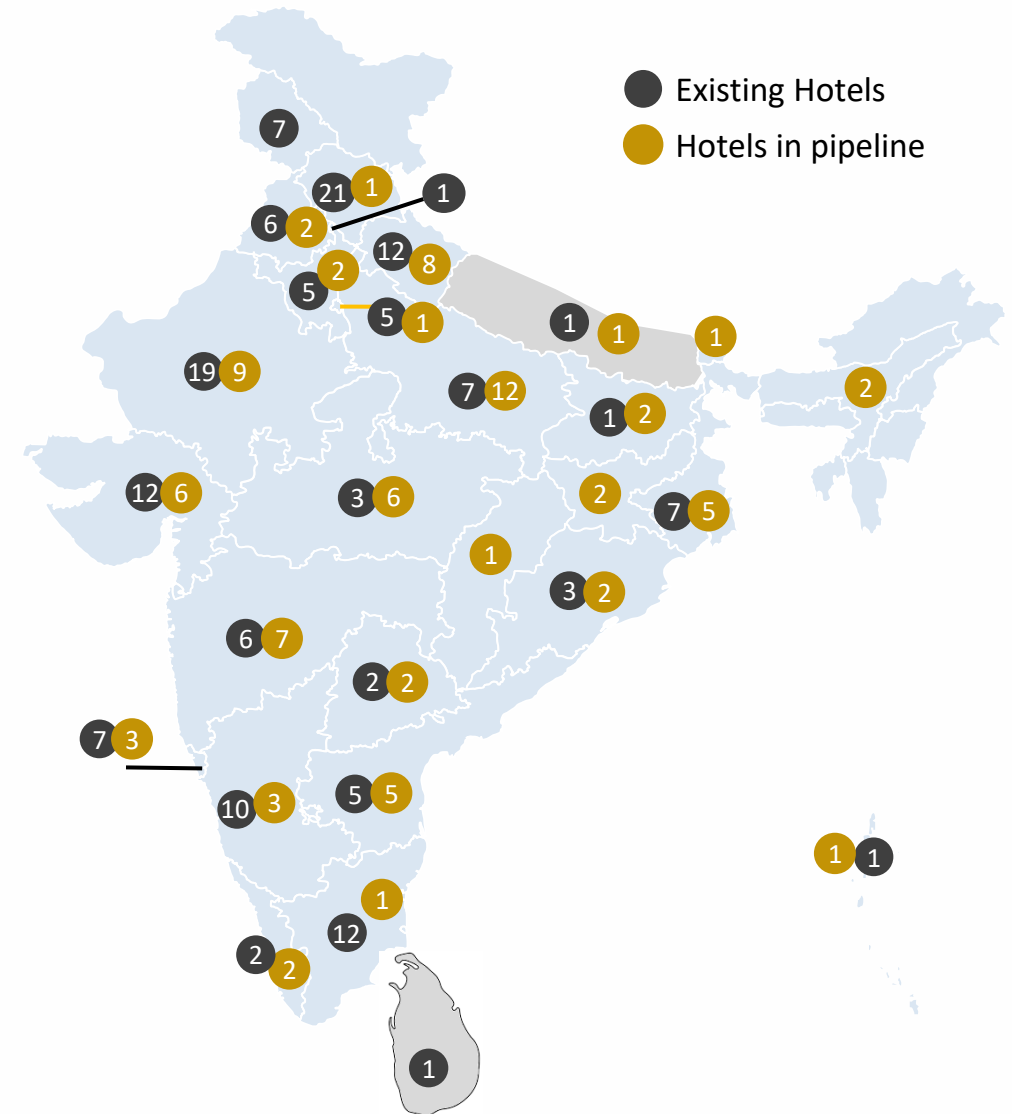
(Owned / Managed Mix By % Keys : 41% / 59%)

By 2031

250 Operational Hotels

22,000+ Operational Keys

(Owned / Managed Mix By % Keys : 33% / 67%)





Dual Engines of Growth → Targeting Operating Footprint of 22,000+ keys by 2031



Owned Portfolio

5,800+ Keys → ~7,500 keys

- ❖ Sweating of Existing Assets
- ❖ Stabilization of Recent Openings
- ❖ Brownfield & Greenfield Projects
- ❖ Inorganic expansion



Managed Portfolio

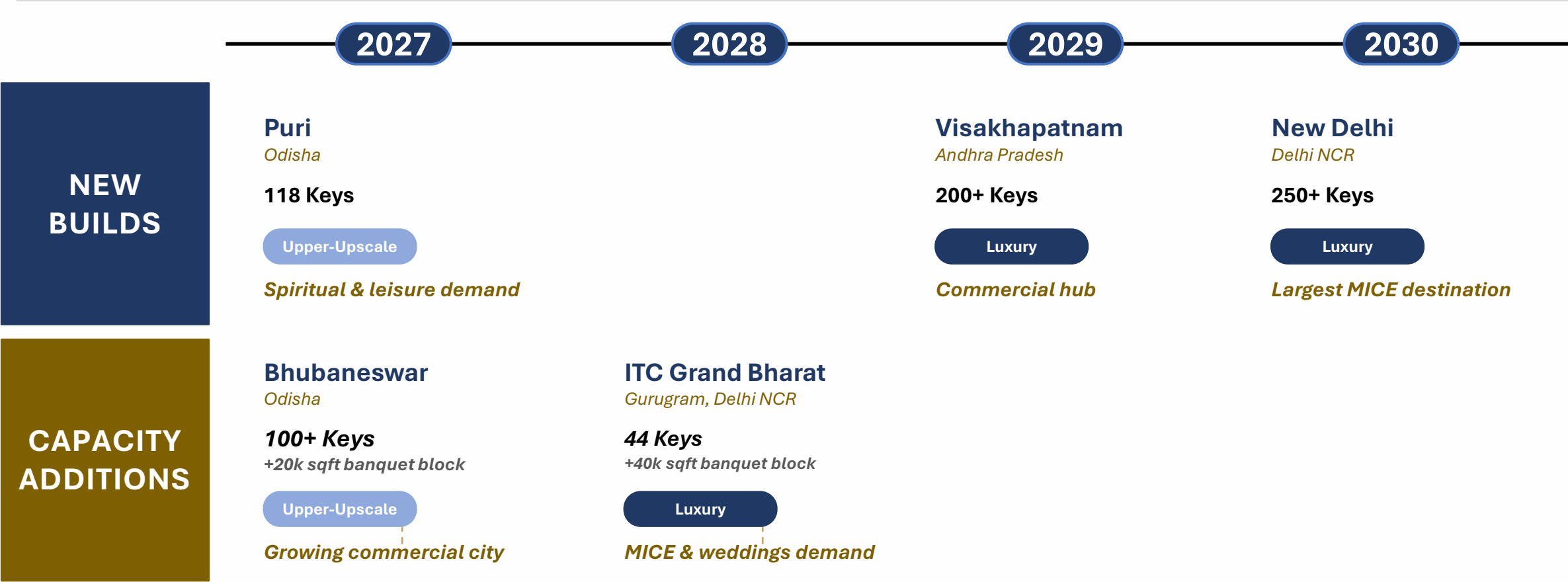
~8,500 Keys → ~15,000 Keys

- ❖ Accelerated Signings & Openings
- ❖ Geographical Footprint expansion
- ❖ Portfolio Premiumization
- ❖ Capital Efficient Growth

Strong Balance Sheet & Robust Internal Accruals driving Accelerated Growth



5 Ongoing Projects | **700+** Keys



Owned Portfolio : Recent Acquisitions



2 Operating Hotels

200+ Keys

ADDITION TO LAND BANK



ITC Kumarakom

72 Keys

Luxury



Welcomhotel Ahmedabad

130 Keys

Upper-Upscale



Yashobhoomi Complex, Delhi

**~1 Acre,
91 Year Lease**



Lucknow

**2.8 Acres,
Freehold**

ITC Kumarakom to be launched by December 2026

Welcomhotel Ahmedabad to be refurbished in next 6 months

Lucknow - Under-served Growth Market

With potential of 200+ keys luxury hotel

Well-Positioned to Execute Value-Accretive Acquisitions



68 Managed Hotels Signed in last 24 months
(60%+ in Premium Segment)



Business

24

HOTELS

Powering progress
across growth hubs





Spiritual

12

HOTELS

Enriching journeys
of faith and discovery





Hills

11

HOTELS

Serenity in
every season





Beaches

8

HOTELS

Where every stay
feels like a getaway





Wildlife

8

HOTELS

Into the heart
of nature





Heritage

5

HOTELS

Timeless destinations,
enduring experiences



ACCELERATED YoY SIGNINGS

15

H1 FY26
signings



20

H1 FY27
signings

HIGHER MANAGEMENT FEES

30%

H1
FY27

YoY Consol. management fee growth



	2022 REFERENCE YEAR		2026 ACHIEVED		2030 GOALS
LEED® Zero Carbon Hotels	3 hotels	>	13 hotels	>	All Owned Hotels
LEED® Zero Water Hotels	-	>	13 hotels	>	All Owned Hotels
LEED Platinum® Hotels	22 hotels	>	25 hotels	>	All Owned Hotels
Renewable Electricity Share*	< 50%	>	65%	>	> 95%
Renewable Energy Share*	< 40%	>	57%	>	> 90%

**52.4 MW
Renewable Energy
Capacity**

*Scope 1 and Scope 2

KEY RECOGNITIONS



**World's Leading
Sustainable Organization**
(WSTHA 2025)



**Leadership Award for Organizational
Excellence (1st Indian Hotel Chain)**
(USGBC)



**Surpassed 2030 GHG emission Targets[#]
for 6 consecutive years in a row***
([#]Targets set as per ITP- Hotel Decarbonization report in line with COP 21; *For owned portfolio)

Annexures



Statement of Profit & Loss

Particulars	Q2 FY26	Q2 FY27	YoY
Revenue From Operations	761	885	16%
Other Income	45	52	16%
Total Income	806	937	16%
Total Operating Expenses	527	584	11%
EBITDA	234	301	28%
EBITDA Margin %	31%	34%	+319 bps
Depreciation	73	72	-1%
Finance cost	3	3	1%
Profit Before tax	203	278	37%
Tax Expense	52	71	36%
Profit After tax	152	207	37%
PAT Margin %	19%	22%	+332 bps

H1 FY26	H1 FY27	YoY
1505	1693	13%
84	103	23%
1589	1796	13%
1033	1130	9%
472	563	19%
31%	33%	+192 bps
146	146	0%
6	6	1%
404	515	28%
103	131	27%
301	384	28%
19%	21%	+243 bps

Operating Metrics

Occupancy %	72%	76%	+432 bps
ARR	11300	12900	+14%
RevPAR	8100	9800	+21%

73%	76%	+328 bps
11000	12100	+9%
8000	9200	+14%

ARR and RevPAR have been rounded off to the nearest hundred

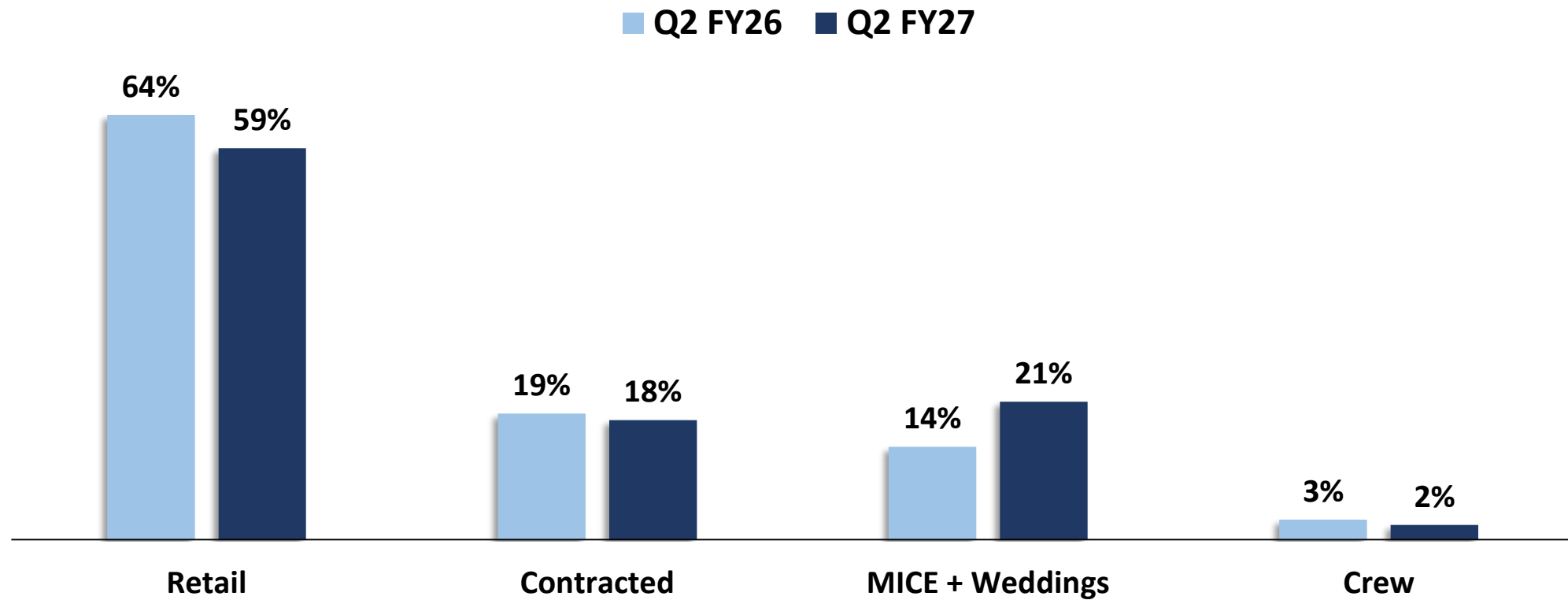


Statement of Profit & Loss

Particulars	Q2 FY26	Q2 FY27	YoY
Revenue From Operations	839	1054	26%
Other Income	45	52	14%
Total Income	885	1106	25%
Total Operating Expenses	594	717	21%
EBITDA	246	337	37%
<i>EBITDA Margin %</i>	<i>29%</i>	<i>32%</i>	<i>+274 bps</i>
Depreciation	104	112	8%
Finance cost	2	2	15%
Profit Before Tax	185	275	48%
Share of Profit of Associate/JV	4	3	-7%
Tax Expense	55	75	36%
Profit After tax	133	203	52%
<i>PAT Margin %</i>	<i>15%</i>	<i>18%</i>	<i>+326 bps</i>
Less: Share of NCI	1	2	
Profit for the Period	133	201	51%

H1 FY26	H1 FY27	YoY
1655	1990	20%
90	110	23%
1745	2101	20%
1165	1360	17%
490	630	28%
<i>30%</i>	<i>32%</i>	<i>+201 bps</i>
207	217	5%
4	4	17%
370	519	40%
8	7	-8%
110	142	28%
267	385	44%
<i>15%</i>	<i>18%</i>	<i>+300 bps</i>
1	3	
266	381	43%

Room Segment Snapshot



Strong Multi-channel Distribution Network



Unit Reservations
31%



Website and App
25%



Guest Contact Centre
12%



Online Travel Agents
15%



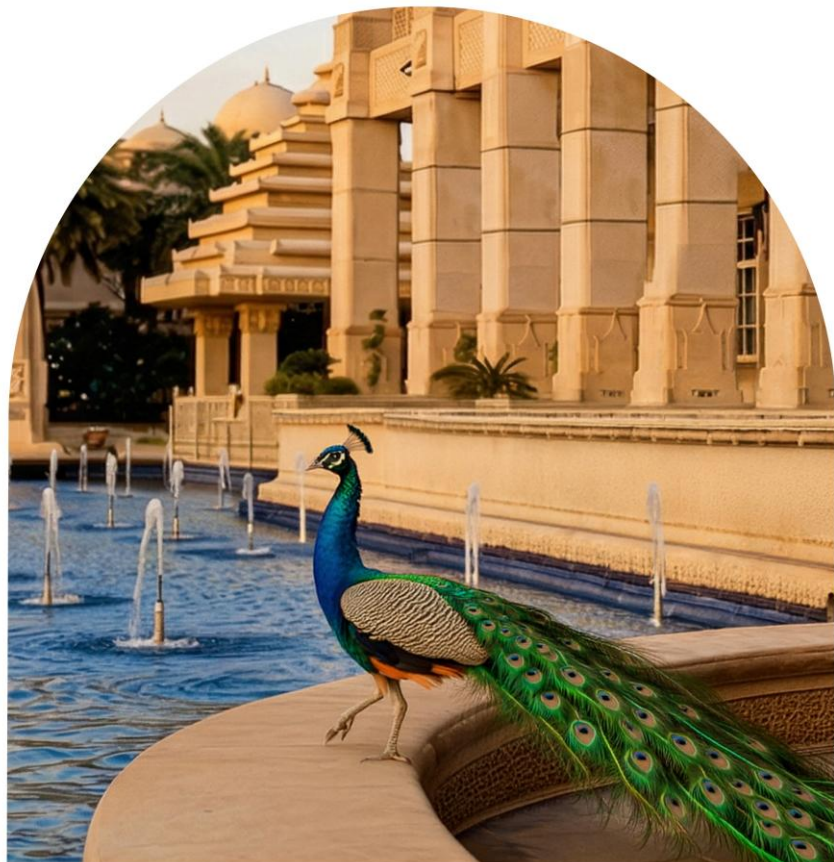
GDS
17%



<u>Brands</u>	Operational Hotels Keys	Pipeline Hotels Keys	Total Hotels Keys
 ITC HOTELS RESPONSIBLE LUXURY	17 4,857	2 449	19 5,306
 MEMENTOS BY ITC HOTELS	2 181	3 641	5 822
 EPIQ COLLECTION Member ITC Hotels' Group	-	3 469	3 469
 STORH BY ITC HOTELS	11 389	17 960	28 1,349
 WELCOMHOTEL BY ITC HOTELS	31 3,440	30 3,969	61 7,409
 FORTUNE Member ITC Hotels' Group	58 4,340	28 2,344	86 6,684
 WelcomHeritage Palaces • Forts • Havelis • Resorts	37 1,119	4 108	41 1,227
Total	156 14,326	87 8,940	243 23,266

Structure

Owned	27 5,841	3 748	30 6,589
Managed	129 8,485	84 8,192	213 16,677
Total	156 14,326	87 8,940	243 23,266



THANK YOU

CLUB ITC

ITC HOTELS
RESPONSIBLE LUXURY

MEMENTOS

EPIQ
COLLECTION

WELCOMHOTEL

STORI

FORTUNE

WelcomHeritage