

Date: September 09, 2026

Listing Manager, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028
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Subject: Investor Presentation– Valorem Advisors- Valorem CXO Meet

Respected Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- a) Investor Presentation being made by the Company at the virtual conference call with Investors and Analysts scheduled on Wednesday, September 09, 2026 at 04:00 P.M (IST).

The aforesaid presentation is being made available on the Company's website at <https://www.theparkhotels.com>.

Kindly take note of the above submission in your records.

Thanking You

Yours Sincerely,
For **Apeejay Surrendra Park Hotels Limited**

Shalini Keshan
(Company Secretary and Compliance Officer)
Membership No.: ACS-014897

Encl: As above

September 2026



32	42	2,677	111	100+	7,459	6,858	92%
Cities/UTs	Hotels	Keys	Flurys Stores	Restaurants / Nightclubs & Bars	ARR (₹)*	RevPAR (₹)*	Occupancy*

Numbers based on Q1-FY27
* for own hotels



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Company Overview

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The image shows the interior of a restaurant named Monsoon, The Park Bangalore. The background wall is dark and covered with numerous small, glowing orange butterfly-shaped lights. In the foreground and middle ground, there are several round tables set with white plates, glasses, and napkins. Some tables have black chairs, while others have orange chairs. A long, dark sofa with black cushions is positioned against the back wall. The overall atmosphere is warm and modern.

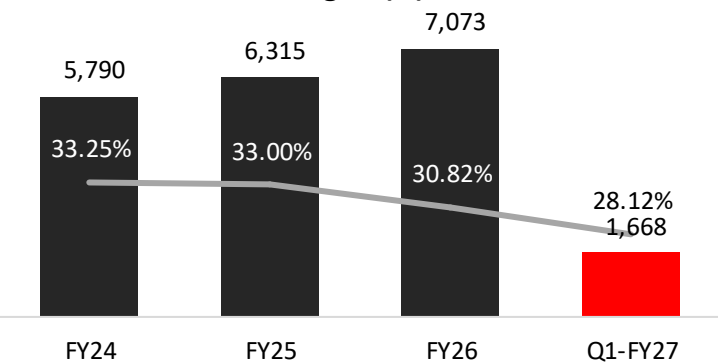
MONSOON, THE PARK BANGALORE

Company Overview

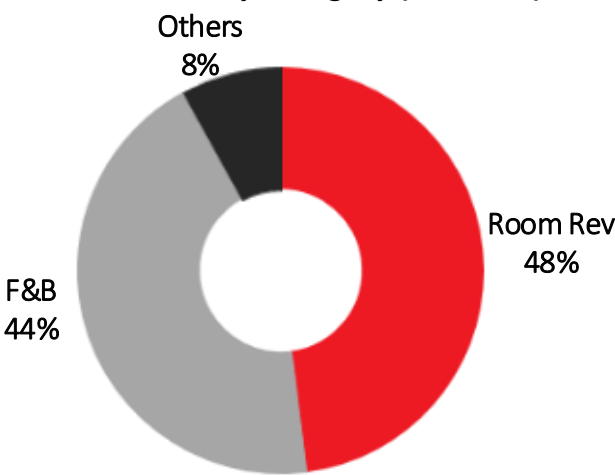
Company Overview

- Apeejay Surrendra Park Hotels Limited is a leading hospitality player with a diversified presence across hotels, F&B, and entertainment segments in India.
- Founded in 1967 with the launch of THE PARK Kolkata, the company has built a pan-India hospitality platform through owned, leased, and managed assets.
- Operating across four hotel sub-brands, catering to luxury and upscale, boutique heritage, upper mid-scale segments across metros, Tier 2 & 3 cities.
- The company has a portfolio of 100+ premium restaurants, nightclubs and bars to create a differentiated lifestyle-led ecosystem, to enhance customer engagement.
- ASPHL also owns Flurys, an almost 100-year-old premium café and retail F&B brand operating through 111 cafés, kiosks, and restaurant formats across India.
- Backed by strong brands, diversified revenue streams, and experiential hospitality positioning, ASPHL commands one of the highest RevPARs in the industry and is well-placed to benefit from India’s long-term travel and lifestyle growth trends.

Operational Revenue (INR Mn) & Operating EBITDA Margins (%)



Revenue Mix By Category (Q1-FY27)



Key Milestones



- 1967 ● The Park Kolkata was launched, establishing the Group's presence in India's luxury hospitality segment.
- 1969 ● The Park Vizag launched and became Andhra Pradesh's first five star hotel.
- 1988 ● The Park New Delhi commenced operations
- 1990 ● Priya Paul took charge of the hospitality business at age 24 following a major leadership transition
- 2000 ● The Park Bangalore was launched, strengthening the company's design-led hospitality positioning
- 2002 ● Launched THE Park Chennai, strengthening the Group's presence in South India.
- 2004 ● The company was renamed Apeejay Surrendra Park Hotels Ltd. following corporate restructuring and amalgamation
- 2010 ● Launched THE Park Hyderabad, expanding the Group's luxury hospitality footprint.
- 2012 ● Undertook a branding exercise to create 'The Park', 'The Park Collection' and 'Zone by the Park'
- 2014 ● First Zone by The Park launched in Coimbatore to expand into the upscale & upper-midscale segment
- 2019 ● Acquired confectionary business from Flury's Swiss Confectionary
- 2021 ● Someplace Else expanded to Mumbai, reinforcing the lifestyle and entertainment portfolio
- 2024 ● Completed a ₹920 crore IPO, significantly strengthening the balance sheet through debt reduction, and launched THE Lotus Palace Chettinad.
- 2025 ● Strengthened the leisure portfolio through the acquisitions of Purity at Lake Vembanad, Fisherman Grove Resorts and Zillion Hotels and Ran Bass Palace, expanding its presence in Kerala, Mumbai and Punjab.
- 2026 ● Launched the landmark E M Bypass mixed-use development, marking the company's entry into branded residences and unlocking value from its existing land bank.



Ms. Priya Paul – Chairperson & Executive Director

Educated at Wellesley College, USA, Priya Paul is widely recognized for pioneering boutique luxury hospitality in India. She joined the business in 1990 and transformed The Park Hotels into a leading design-led lifestyle hospitality brand focused on luxury, dining, nightlife, and experiential travel.



Mr. Karan Paul – Non-Executive Director

An alumnus of the University of Calcutta and London Business School, Karan Paul is the Chairman of the Apeejay Surrendra Group. He has played a major role in expanding the group across hospitality, logistics, retail, and real estate while institutionalizing the group's long-term growth strategy.



Mr. Vijay Dewan – Managing Director

He is an experienced hospitality professional with decades of leadership experience across hotel operations, asset management, and expansion strategy. He has been instrumental in scaling ASPHL's operations, improving occupancies, Flurys expansion and driving management contract growth.



Ranjit Kumar Pachnanda – Independent Director

He brings extensive experience in business leadership, strategic advisory, and corporate governance. He contributes to board oversight, governance practices, and strategic supervision across the company.



Ragini Chopra – Independent Director

She has experience in organizational strategy, leadership development, and corporate governance. She contributes to board-level oversight across nomination, remuneration, and CSR-related functions.



Mr. Raveesh Kumar Bhatia – Independent Director

He has over 36 years of experience across banking, consulting and process outsourcing, senior client relationship and revenue roles with leading banks. He holds an MBA in Marketing & Finance from IIM Ahmedabad and a Bachelor's degree from Punjab University, where he secured an All India 5th Rank.

Atul Khosla – SVP Finance & CFO

Leads the company's finance function and oversees financial strategy, treasury management, capital allocation, investor relations, and financial controls. Plays a key role in post-IPO financial planning, compliance, and long-term capital management initiatives.

Aparajita Brahma - VP Finance

Supports the company's finance function and brings experience in financial management and leads implementation of SAP S4 HANA.

Shalini Keshan – Company Secretary and Director, Compliances

Responsible for corporate governance, regulatory compliance, board processes, and listed entity requirements. Plays a critical role in ensuring adherence to SEBI regulations and Companies Act compliance standards.

Vikas Ahluwalia - Associate Vice President and National Head – Zone by The Park Hotels

Heads the Zone by The Park portfolio and oversees the development, expansion and operations of Zone by The Park, and Zone Connect by The Park, with a focus on asset-light growth and brand expansion.

Sujata Guin – SVP HR & Chief Human Resource Officer

Heads the human resources function and oversees talent management, leadership hiring, employee engagement, organizational development, training, and overall people strategy for the group.

Gurpreet Singh – VP Finance

Contributes to the company's finance operations with responsibilities across financial planning, accounting oversight, budgeting, and operational finance management.

Yazad Marfatia – Corporate Director and Head of Sales and Marketing

Heads the Sales & Marketing function and oversees revenue growth, market expansion, brand development, and sales initiatives across the Group's hotel portfolio.

Ajit Singh Garcha- Associate Vice President and Area General Manager of THE Park Hyderabad

Oversees the operations and overall performance of THE Park Hyderabad, with responsibilities across hotel management, guest experience and business growth.

Rohit Kakra – Chief Operating Officer, Flurys

Brings over 23 years of experience in the F&B retail sector, with expertise in scaling retail networks and managing operations. Heads the F&B retail business and oversees retail expansion, operational excellence, and growth across the Company's food and beverage formats.

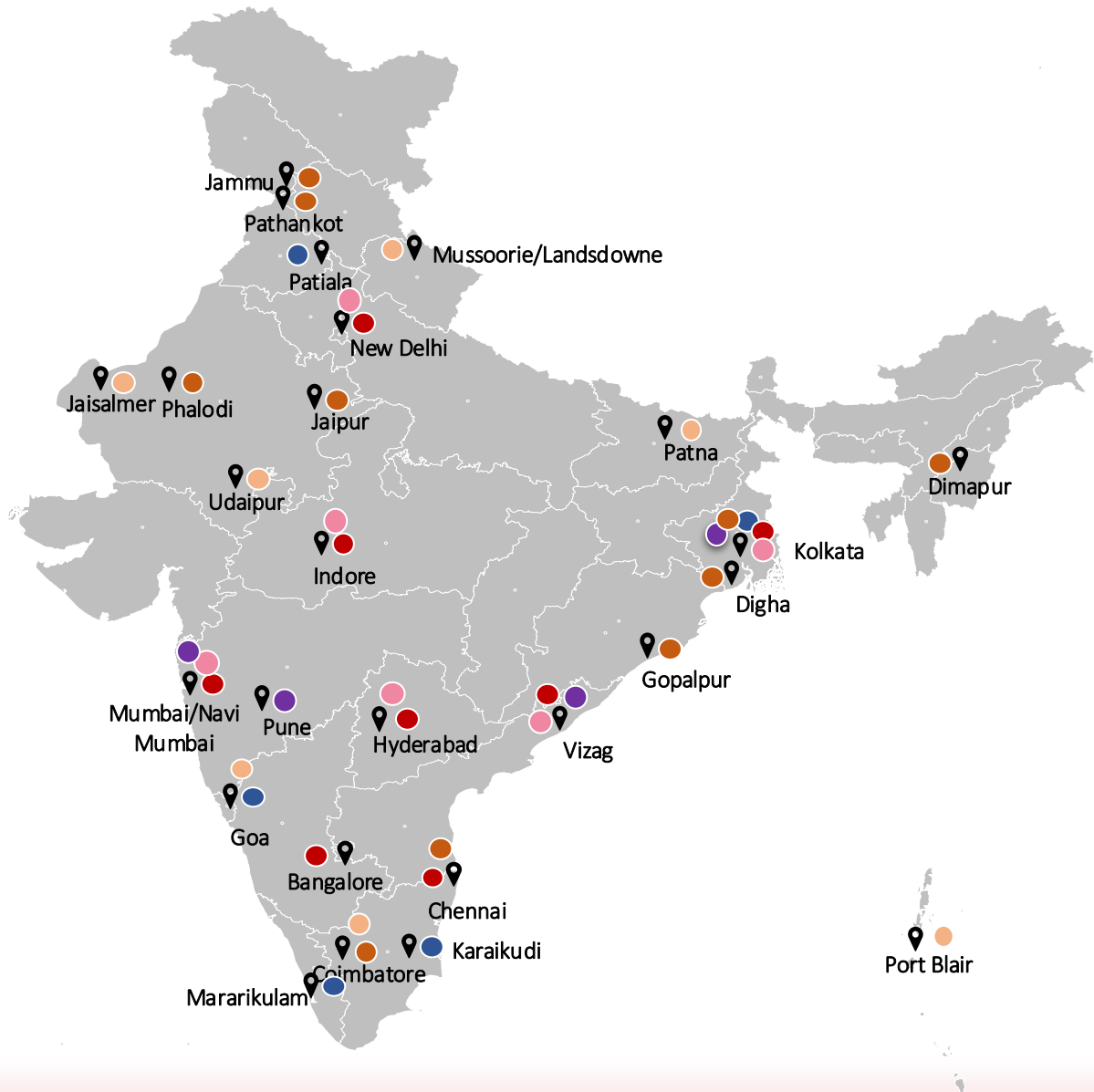
Rohit Arora – VP, North & Goa Operations and Head of Leisure Sales

Oversees hotel operations across North India & Goa while leading the leisure sales vertical. Focuses on operational performance, occupancy optimization, customer experience, and growth across leisure travel markets.

Ruchika Pandit - Corporate Director - Communications, Public Relations and Branding

Heads Corporate Communications, PR and Branding, overseeing brand strategy, content and reputation management across the company's hospitality and food service brands.

Geographical Presence



- THE Park
- The Park Collection
- Zone by The Park
- Zone Connect
- FLURYS
- Under Development

42

Hotels | 2,677 keys

8 owned · 1,115 keys
27 managed · 1,226 keys
7 leased · 336 keys

111

Flurys stores

51 kiosks · 45 cafés · 15 tea rooms

100 +

Restaurants, nightclubs & bars

A market-leading lifestyle F&B platform

2026 Awards & Accolades



Epicentre at THE Park Indore won Best Family Restaurant – West India at the 8th edition of Food Connoisseurs Award 2026 | May 2026



601 at THE Park Chennai was awarded The Best Buffet in a Hotel at eazydiner foodie Awards – Chennai edition | April 2026



Zone by The Park Pathankot was featured makemytrip | April 2026



Architectural Digest recognised Ran Baas, The Palace in its global list of 2025 Great Design Hotel Award as a winner August 2025



Prix Versailles featured Ran Baas, The Palace in its global list of World Architecture and Design Award May 2025



Ran Baas, The Palace was awarded with One MICHELIN Key | October 2025



Travel + Leisure featured THE Lotus Palace in its global IT LIST 2025



Aqua at THE Park Bangalore was awarded Best Alfresco Bar at Times Food & Nightlife Awards, Bengaluru edition 2026 | March



Aqua at THE Park Navi Mumbai was awarded Best Bar for Ambience – Navi Mumbai at Times Food & Nightlife Awards, Navi Mumbai & Thane edition 2026 | March

RAN BAAS THE PALACE, PATIALA

Business Overview



FOUR DISTINCT HOTEL BRANDS ACROSS THE FULL PRICING SPECTRUM

LUXURY & UPSCALE

THE PARK Hotels

“THE PARK” brand is positioned as an upscale brand with a luxury boutique offering, with a brand philosophy that concentrates on design, style & service to create differentiate and unique experiences at each hotel.

CURRENT FOOTPRINT

81,221

PROPERTIESKEYS

UNDER DEVELOPMENT

91,430

PROPERTIESKEYS

BOUTIQUE HERITAGE

THE PARK Collection

Brand encompasses small luxury properties located at selected travel destinations targeted at the luxury hotel category delivering personalized guest experiences.

CURRENT FOOTPRINT

6128

PROPERTIESKEYS

UNDER DEVELOPMENT

391

PROPERTIESKEYS

UPPER MID-SCALE

Zone by The Park

This social catalyst Brand is positioned at the upper midscale level. It is designed for the price conscious and design conscious customers

CURRENT FOOTPRINT

12654

PROPERTIESKEYS

UNDER DEVELOPMENT

171,455

PROPERTIESKEYS

UPPER MID-SCALE

Zone Connect by The Park

Is an upper midscale brand that channels its spirit and design philosophy from Zone by The Park.

CURRENT FOOTPRINT

16674

PROPERTIESKEYS

UNDER DEVELOPMENT

161,066

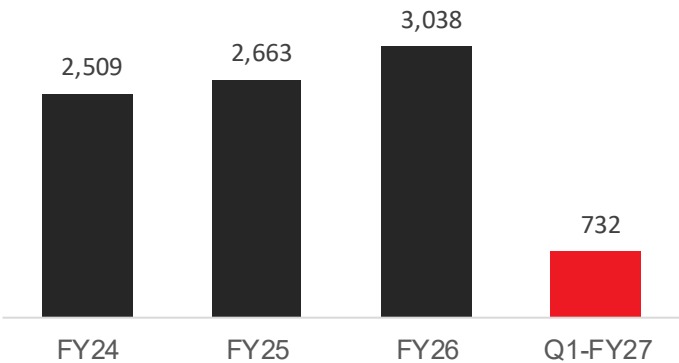
PROPERTIESKEYS

OPERATION PORFOLIO	Owned (incl. on leased land)		Leased		Managed / Franchised		Total	
	Hotels	Keys	Hotels	Keys	Hotels	Keys	Hotels	Keys
	7	1,101	-	-	1	120	8	1,221
	1	14	3	56	2	58	6	128
	-	-	2	181	10	473	12	654
	-	-	2	99	14	575	16	674
TOTAL	8	1,115	7	336	27	1,226	42	2,677

Premium Lifestyle & Entertainment Ecosystem

- 100+ Lifestyle F&B and Entertainment Outlets Across our Hotels
- Home to multiple award-winning restaurants, bars, and nightlife destinations with strong brand recognition across India’s premium hospitality landscape
- Integrated hospitality, dining, and entertainment ecosystem enhances customer stickiness and increases overall wallet share per guest
- Strong Brand Recall Across Dining, Nightlife & Experiential Formats

F&B Revenue (INR Mn)*



Restaurants



Night Clubs & Bars



* Including Flury Income

Flurys — An Iconic F&B Brand



A LEGACY SINCE 1927

A legendary tea-room and confectionery brand of Kolkata, Flurys has been synonymous with European-style baking, patisserie and fine confectionery for nearly a century.

Flurys today is the group's dedicated retail F&B platform extending the brand well beyond its heritage flagship.

A Multi-Format Retail F&B Platform

Tea Rooms & Restaurants

Heritage-style sit-down offering bakes, patisserie and all-day dining experiences including all-day breakfast.

Kiosks

Compact, high-footfall formats in airports, malls and transit hubs for grab-and-go demand.

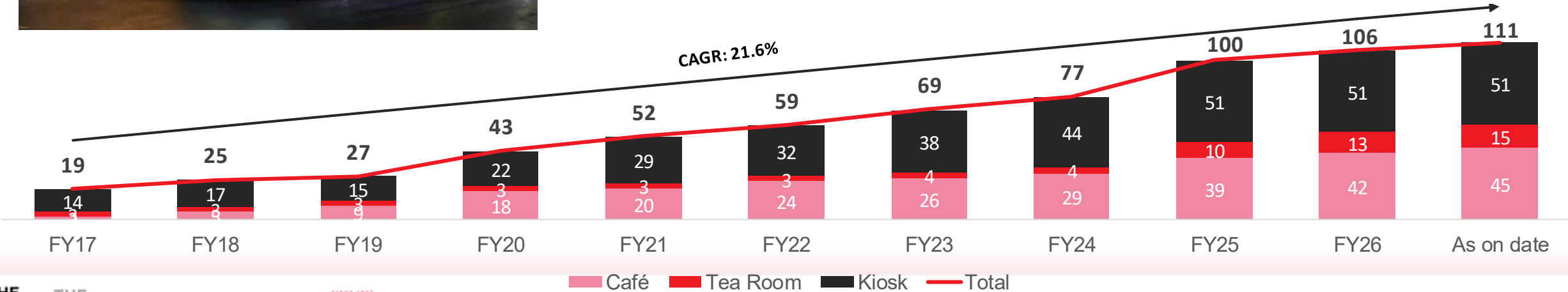
Cafe Formats

Offering all-day breakfast, pastries, savory products & a wide variety of tea and Coffees. A place for coffee, connection & celebrations.

Asset-Light & Scalable

Café, kiosk and restaurant formats expand rapidly with limited capital deployment.

SCALING FLURYS INTO A NATIONAL PREMIUM CAFÉ NETWORK



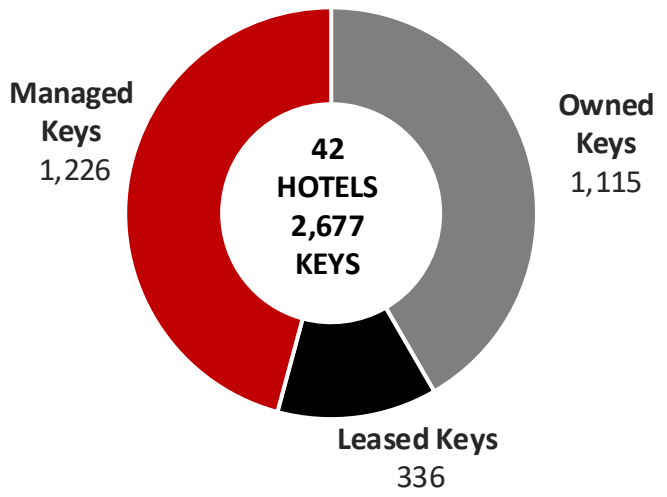
PURITY, LAKE VEMBANAD, KERALA



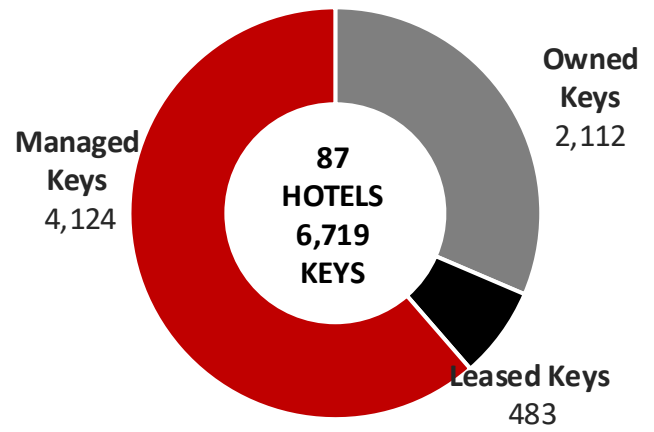
Strategic Overview

Roadmap to FY30

Existing Hospitality Portfolio



Future Hospitality Portfolio



Growth Catalysts

- Targeting **6,000+** keys by FY30, with a predominantly managed and asset-light portfolio driving scalable long-term growth.
- Maintaining Industry-leading occupancy ratios
- Expanding in faster-growing upper midscale segment
- Accelerating asset-light expansion
- Unlocking embedded real estate value through ownership of prime hospitality assets and land parcels with significant long-term monetization and development potential
- Leveraging NOR1's AI-driven upselling platform to enhance guest personalization

OPERATIONAL

Hotel **42** | **2,677** keys

OWNED 1,115

MANAGED 1,226

LEASED 336

UNDER DEVELOPMENT

Hotel **45** | **4,042** keys

OWNED 997

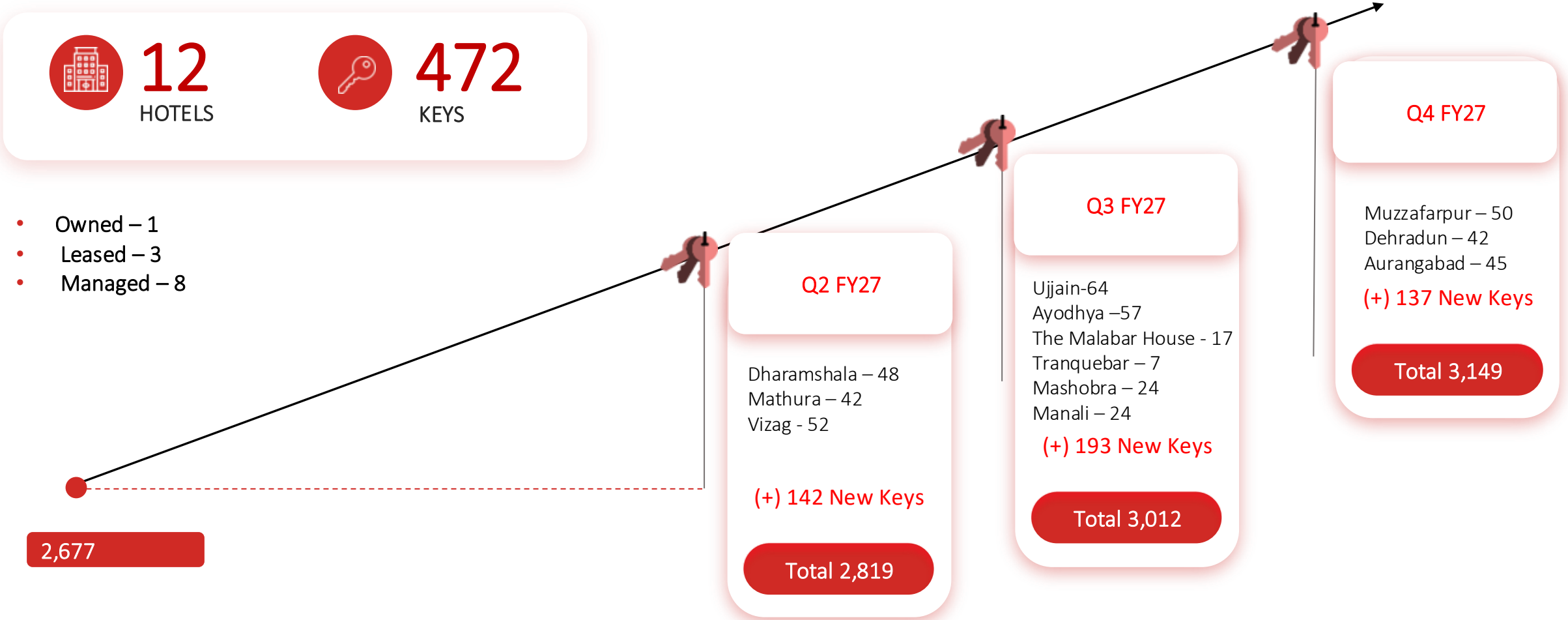
MANAGED 2,898

LEASED 147

TOTAL FY 2030

Hotel **87** | **6,719** keys

Development Update – FY27



Upcoming Projects (1/2)



Integrated Development
218 Hotel Rooms
+ **69** Serviced Apartments



Land Parcel
~ **3.35 acres**



Development Model
Mixed-use hospitality +
residential development



Residential Sales
32 apartments booked



Average Price per unit
~ **INR 20,633 / sq. ft.**



Target Completion
Early 2030



Residential monetisation to support hotel development

Strong serviced-apartment sales are generating cash flows that can support the development of the hotel and the company's broader growth initiatives.

"The Park Unizen" EM Bypass, Kolkata



Developed in collaboration with
Ambuja Neotia

Upcoming Projects (2/2)

Mumbai



Navi Mumbai



Pune



Vizag



Type	Rooms
Owned	78

Location
Juhu

- Area: 60,000 sq. ft.
- BMC - NOC to commence constructions expected shortly.
- Project Launch: October 2027

Type	Rooms
Owned	250

Area
3.80 lac sq. ft.

- Expansion of existing hotel
- Project Launch: 2028
- Project Completion: 2032

Type	Rooms
Owned	200

Location
Shivaji Nagar

- Area: Increase in FSI from 2.5 lac to 6.72 lac sq. ft.
- Area of hotel 2.72 lac sqft.
- Area of serviced apartment 4 lac sqft.
- Project Completion: Early 2030

Type	Rooms
Owned	100

Location
Expansion of Existing Hotel

- Environment Clearance Obtained
- Project ready for launch
- Project Completion: Early 2030

Industry Overview



Recent Government initiatives to boost tourism sector



Tourism Development Schemes

- Swadesh Darshan: Infrastructure projects for tourism.
- PRASHAD: Pilgrimage rejuvenation and spiritual heritage.
- Assistance to Central Agencies: Tourism infrastructure development.



Swadesh Darshan 2.0 (SD 2.0)

- Focus on sustainable and responsible destinations.
- **Tourist-centric** and **destination-centric** approach.



Dekho Apna Desh Initiative

- Encourages **domestic travel** for Indian citizens.



Competitive GST Rates

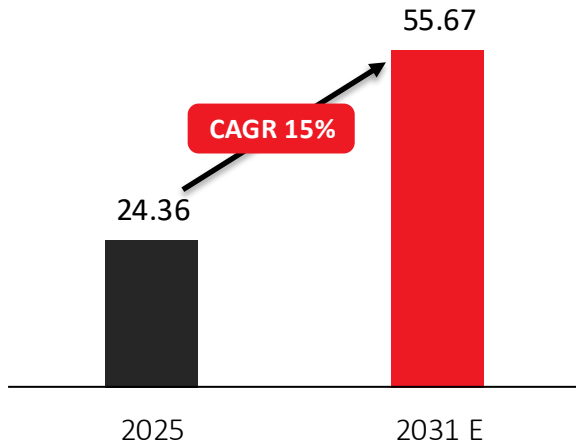
- 12% GST for hotel tariffs of INR 1,001–INR 7,500.
- 18% GST for hotel tariffs above INR 7,500.
- Boosting India's competitiveness as a tourism destination.



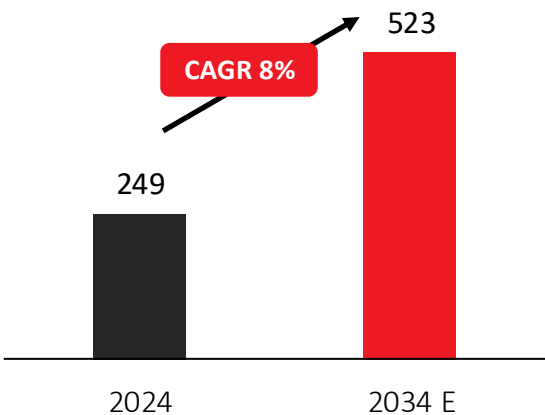
Liberalized E-Visa Policy

- **Reduced visa fees** and simplified process for foreign tourists.

Indian Hospitality Market Size (in USD Bn)



Travel & Tourism Contribution to GDP (in USD Bn)



Demand Expected to Outpace Supply Over FY25–FY28

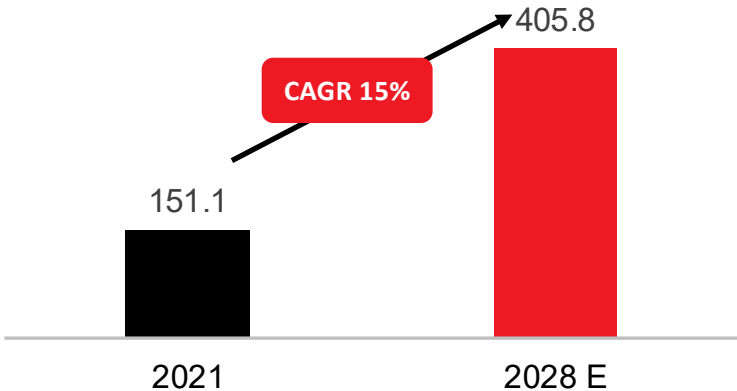


Hotel room demand is expected to grow at 8-9% CAGR, outpacing supply additions of 5-6%, creating a favourable demand-supply imbalance that supports occupancy and room rate growth.

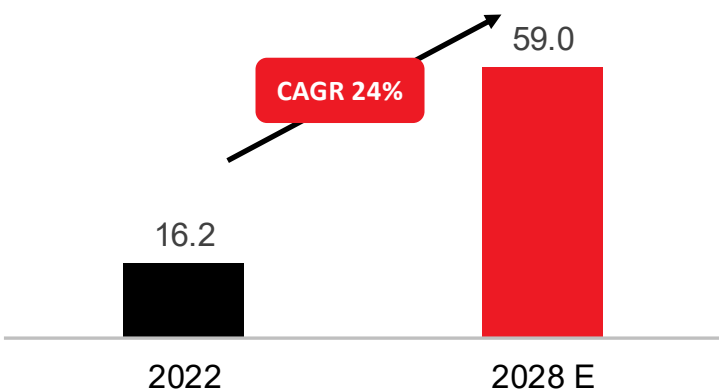
* Source: [IBEF](#), [Mordor Intelligence](#)

Growth Catalyst For The Hotel Industries

Domestic Expenditure on Tourism (in USD Bn)

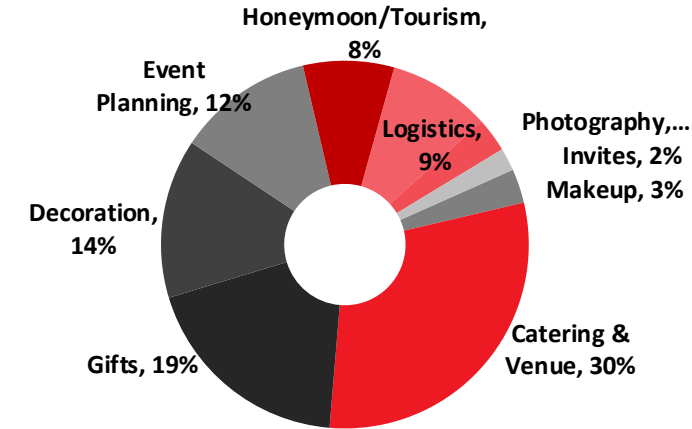


Spiritual Tourism in India (in USD Bn)



Consumer spending in the **Hospitality sector** is expected to grow significantly faster than Nominal GDP in the coming years driven by rising incomes, urbanization, and a young population.

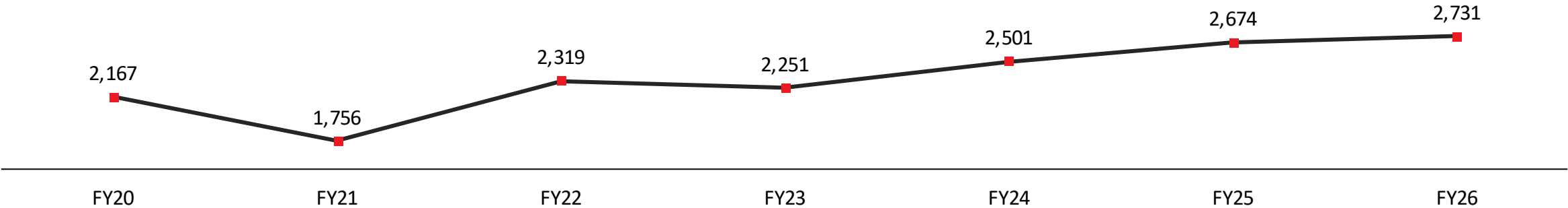
Wedding industry - USD 130 Bn & break-up by services



Indian wedding industry to boost hotel growth

- USD 603M in hotel bookings annually for weddings.
- Hotels earn from catering, event management, and packages.

GDP Per Capita at Current Prices (In USD)



* Source: [IBEF](#), [Spiritual Tourism by IBEF](#)

By 2030, India is expected to add 140 million middle-income and 21 million high-income households

Historical Financial Overview



Historical Consolidated Income Statement

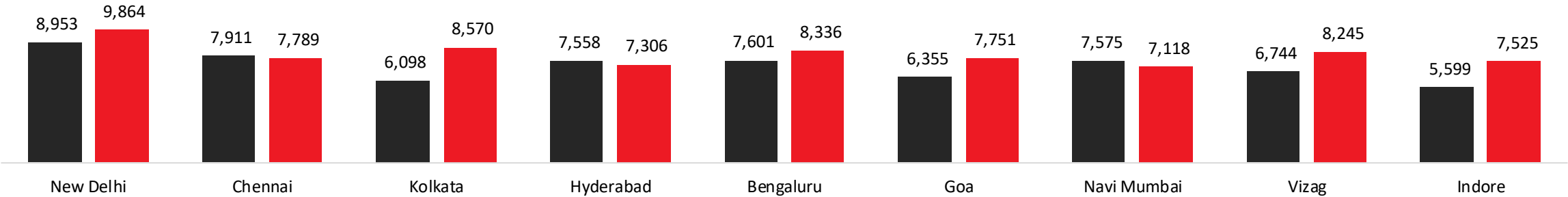
Particulars (INR Mn)	FY24	FY25	FY26	Q1-FY27
Operating Revenues	5,790	6,315	7,073	1,668
Other Income	127	219	57	48
Total revenue	5,917	6,534	7,130	1,716
Operating Expenses	3,865	4,231	4,893	1,199
Operating EBITDA*	1,925	2,084	2,180	469
Operating EBITDA Margins (%)*	33.25%	33.00%	30.82%	28.12%
EBITDA	2,052	2,303	2,237	517
EBITDA Margins (%)	34.68%	35.25%	31.37%	30.13%
Depreciation	505	618	744	211
Interest	660	204	299	104
Profit Before Exceptional Items and Tax	887	1,481	1,194	202
Exceptional Items	-	-	38	-
Profit Before Tax	887	1,481	1,156	202
Tax	199	645	499	87
Profit After tax	688	836	657	115
PAT Margins (%)	11.63%	12.79%	9.21%	6.70%
Other Comprehensive Income	(18)	(10)	11	2
Total Comprehensive Income	670	826	668	117
Diluted EPS (INR)	3.82	3.92	3.08	0.54

Historical Consolidated Balance Sheet

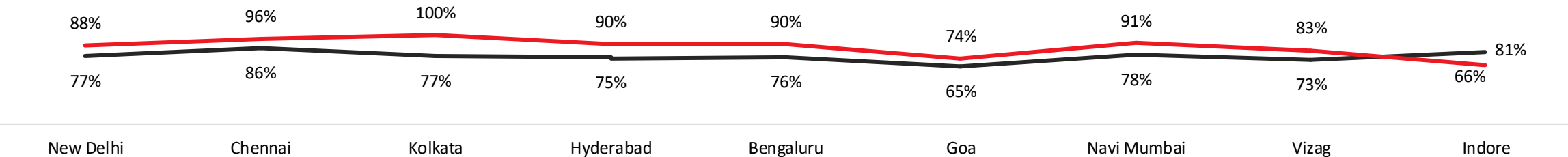
Particulars (INR Mn)	FY24	FY25	FY26
EQUITY AND LIABILITIES			
Equity Share Capital	213	213	213
Other equity	11,767	12,628	13,210
Non-controlling interests	(2)	(2)	(2)
Total Equity	11,978	12,839	13,421
Non-Current Liabilities			
Borrowings	68	368	2,020
Lease liabilities	573	765	911
Other non-current liabilities	604	1057	1612
Total Non-Current Liabilities	1,245	2,190	4,543
Current Liabilities			
Borrowings	255	364	553
Lease liabilities	103	179	245
Trade payable	485	510	547
Other current liabilities	702	634	1234
Total Current Liabilities	1,545	1,687	2,579
Total Equity And Liabilities	14,768	16,716	20,543
Non-Current Assets			
Property, Plant and Equipment	8,321	9,372	12,385
Capital Work-in-Progress	575	748	804
Goodwill & Other Intangible Assets	478	469	470
Right to use assets	1,574	2,700	2,862
Other Non-current Assets	2,330	694	856
Total Non-Current Assets	13,278	13,983	17,377
Current Assets			
Inventories	153	1,118	1,140
Investments	-	561	772
Trade Receivables	335	385	414
Cash and cash Equivalents	618	209	242
Other Current Assets	384	460	598
Total Current Assets	1,490	2,733	3,166
Total Assets	14,768	16,716	20,543

FY26 City Wise Performance

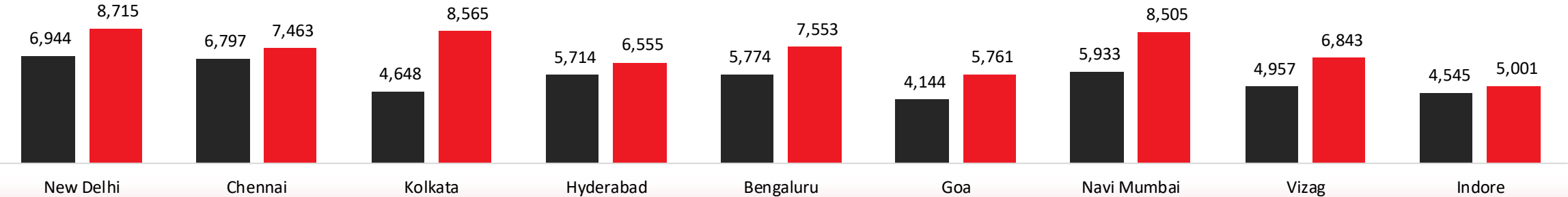
Average Room Rate (INR)



Occupancy (%)



RevPAR (INR)

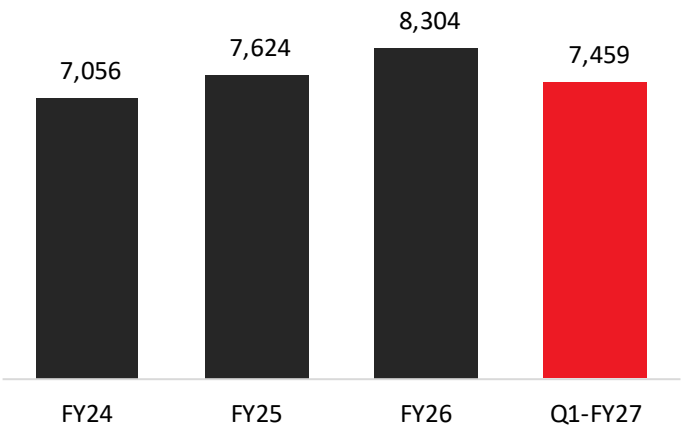


Note: Above Data is for ASPHL's owned hotels

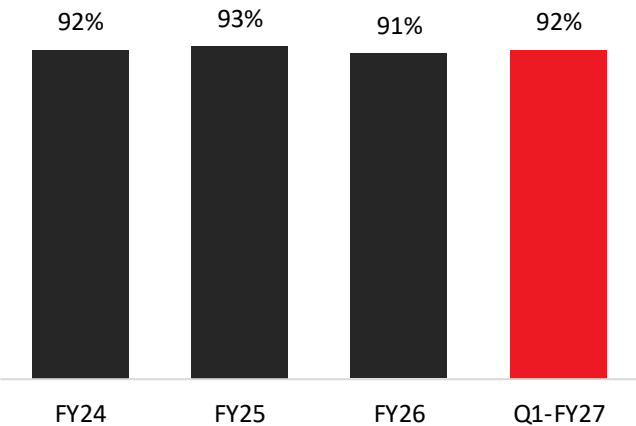
Source: STR

Historical Operational Performance

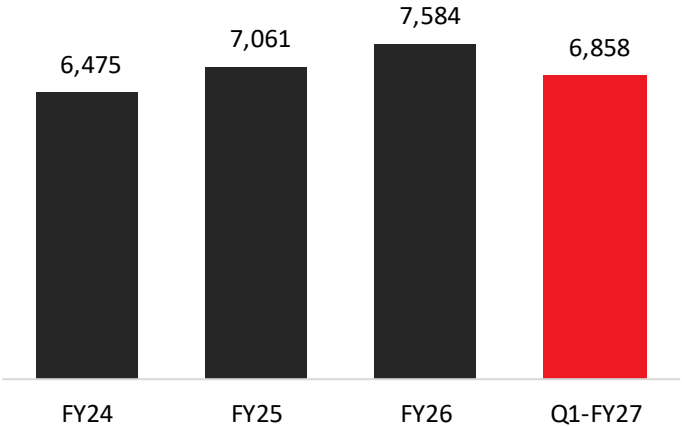
Average Room Rate (INR)



Occupancy (%)

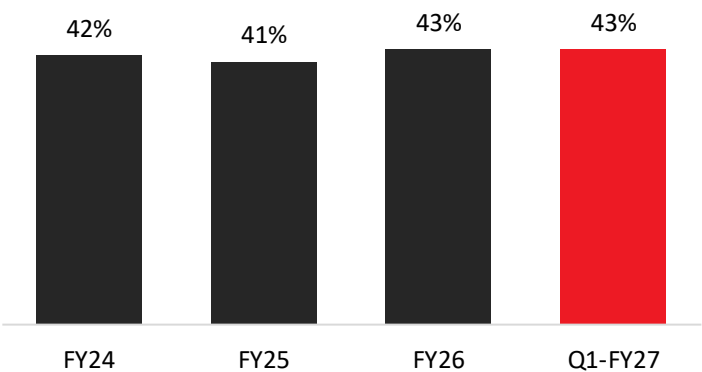


RevPAR (INR)

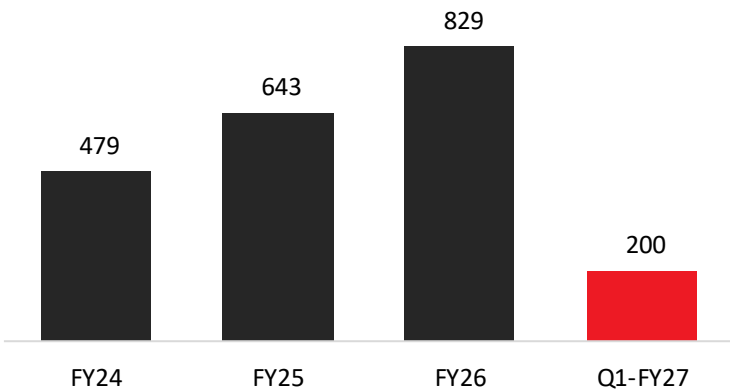


Note: Above Data is for ASPHL's owned hotels

F&B to Total Revenue (%)*

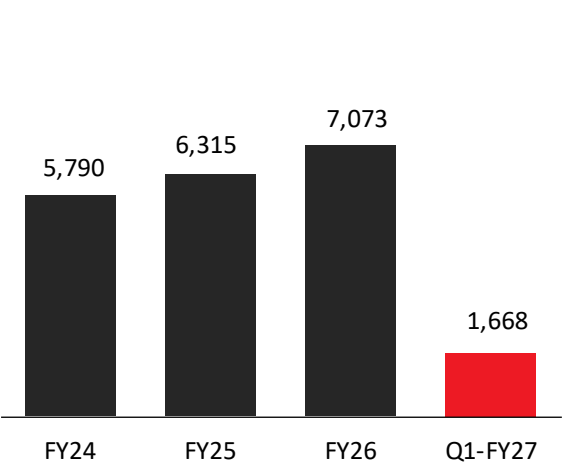


Total Income from Flurys (INR Mn)

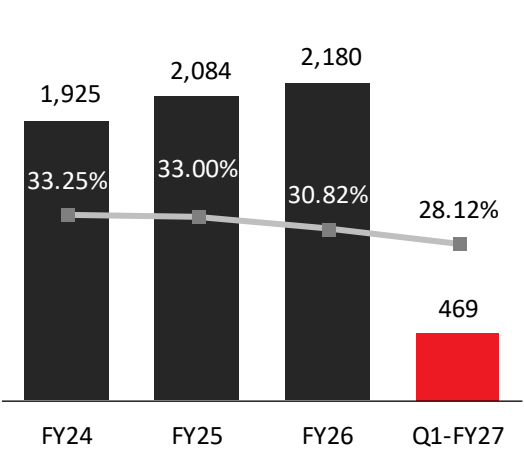


Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL
* Includes Revenue from Flurys

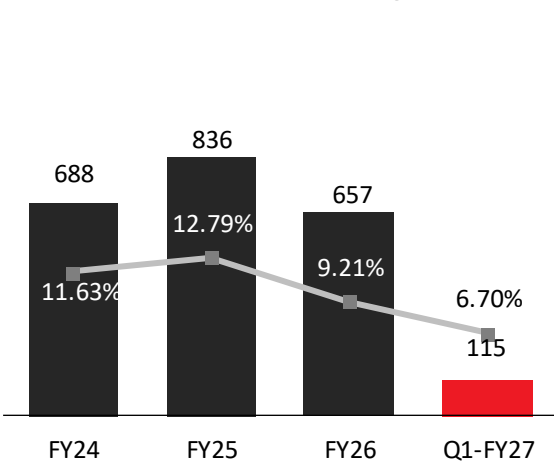
Operational Revenue (INR Mn)



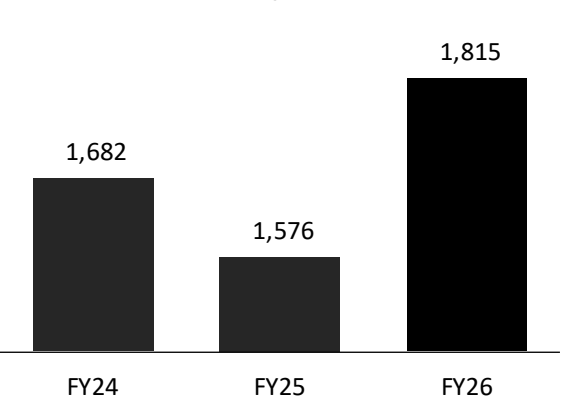
Operating EBITDA (INR Mn) & Operating EBITDA Margins (%)



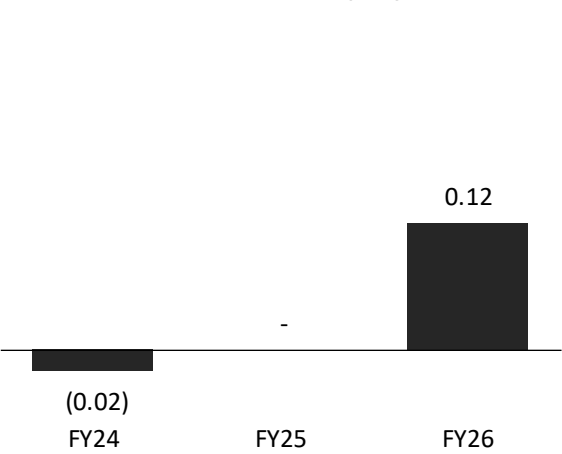
PAT (INR Mn) & PAT Margins (%)



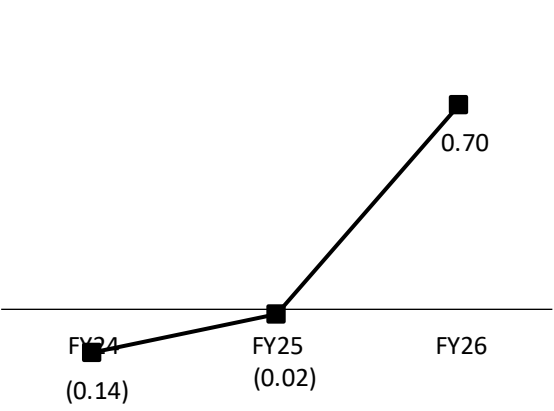
Cash Flow from operation (INR Mn)



Net Debt to Equity (X)



Net Debt to Total EBITDA (X)



Net debt= Total debt – Cash & Cash equivalent-Mutual Funds

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GDP Per Capita at Current Prices



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