

SAMHI Hotels Ltd.

CIN:
L55101DL2010PLC211816
Regd. Office: Caspia Hotels
Delhi, District Centre Crossing,
Opp. Galaxy Toyota Outer Ring
Road, Outer Ring Rd., Haider
Pur, Shalimar Bagh, Delhi-
110088.

28th October 2025

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001, Maharashtra, India

**National Stock Exchange of India
Limited**
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (East), Mumbai -
400 051, Maharashtra, India

Scrip Code: 543984

Scrip Code: SAMHI

Sub: Investor Presentation for Quarter 2 - FY 26

Dear Sir / Madam,

Please find attached the Investor Presentation on the performance of the Company for the Quarter 2 - FY 26.

This information is also being uploaded on the website of the Company i.e.
<https://www.samhi.co.in/>

You are hereby requested to take the above information on your records.

Thanking You.

Yours faithfully,

For **SAMHI Hotels Limited**

SANJAY

Digitally signed by
SANJAY JAIN

JAIN

Date: 2025.10.28
19:58:46 +05'30'

Sanjay Jain

**Senior Director- Corporate Affairs,
Company Secretary and Compliance Officer**

Correspondence:

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www.samhi.co.in



Hyatt Regency, Pune

Investor Presentation Q2 FY2026

Important notes on the presentation format

- We are now uploading a **detailed Excel file** containing all supporting data for your convenience on our website <https://samhi.co.in/investor-relations/>
- To avoid any ambiguity, we have streamlined our EBITDA representations by reporting only **Consolidated EBITDA**.
- All operating performance metrics are presented on a same-store basis¹ (and highlighted in the color: **orange**), allowing for a more accurate reflection of business performance and comparability
- Air passenger data for Q2FY26 is currently unavailable, hence we have show data till Q1FY26. The same shall be updated once the data is available from AAI
- All future estimates and information includes Navi Mumbai & Hyderabad Financial District projects

From the CEO's Desk



We are pleased to announce results for the period ending 30th September 2025 along with news of the landmark development in Navi Mumbai.

During the quarter total revenue growth was ~11.0% with a consol. EBITDA growth of 14.2% over same period last year. With continued growth in EBITDA and reduction in finance cost, we witnessed ~2.8x growth in PBT for the quarter. Accounting for the reinstatement of Navi Mumbai, we are very pleased to report a PAT of ~₹998mn for the quarter.

For the first half of FY2026, total revenue growth was **12.0%** and **EBITDA growth of 16.3%** over same period last year. This sets a very strong base for the remaining part of FY2026 and for FY2027.

We are very excited about the **Navi Mumbai development**. This project will redefine, both Navi Mumbai's skyline and SAMHI's future with potential to create a **700-room dual branded hotel**. We are happy to contribute to the state's commitment to make Navi Mumbai a world class city.

During the quarter, we also signed a long-term variable lease for a **large midscale hotel in heart of Financial District in Hyderabad**, allowing us to secure an impactful share of a market that continues to outperform.

We made good progress on on-going growth projects. By end of December 2025, we would have **added about 8% inventory** to our portfolio in current year, which will aide performance in Q4-FY2026 and FY2027. Work on the W-Hyderabad, Westin Bengaluru and other initiatives continue as planned.

With all these growth initiatives, same-store growth continuing in range of our forecast (~9%-11% CAGR) and strong free cash from operations, we are confident of SAMHI's growth and the value it will create for our shareholders.

Thank you for your continued support.

Ashish Jakhanwala

Q2FY26 Highlights

RevPAR ¹	Total Income
₹5,026 + 11.2% YoY	₹2,963mn + 11.0% YoY
Consol. EBITDA	PAT ²
₹1,105mn +14.2% YoY	₹998mn + 691.1% YoY

- Growth in Key performance indicators in line with our long-term forecast (9%-11% CAGR)
- Navi Mumbai resolution clears way for SAMHI's largest hotel (~700 rooms) in India's financial capital
- 378 rooms contributing ~8% to the total inventory addition in FY2026 (314 rooms delivered and 64 rooms under development). Sets strong base for FY2027
- Strong pipeline to drive future growth



¹: Based on same-store, i.e., excludes the Four Points by Sheraton, Chennai OMR sold in Feb'25, Trinity acquired in Oct'24, Caspia Delhi sold in Aug'25, HLEX Greater Noida (reopened in Dec'24), HLEX Kolkata (opened in May'25) and Sheraton Commercial

²: Includes ₹696mn of reversal of Navi Mumbai land impairment, less ₹125mn of deferred tax; net impact of ₹571mn. PAT attributable to SAMHI is ~₹924mn and minority interest is ~₹74mn

H1-FY 2026

Q2 FY26

% chg. YoY basis

H1 FY26

% chg. YoY basis

Total Income	₹2,963mn +11.0%	₹5,836mn +12.0%
Consol. EBITDA	₹1,105mn +14.2%	₹2,161mn +16.3%
PBT <i>Before exceptional items</i>	₹382mn	₹641mn
PAT	₹998mn ¹	₹1,190mn ²

12% revenue and 16% EBITDA growth during the first half of FY2026 sets base for a strong H2.

Completion of ballroom renovations in key hotels and opening of new inventory will support H2 & FY2027 performance.



Business Update

SAMHI accelerates growth with two landmark developments

- *~700 room dual-branded hotel in Mumbai Metropolitan Region*
- *~260 room hotel in Hyderabad's Financial District under a long-term variable lease*

Stage set for SAMHI's largest hotel & entry into Mumbai

Landmark dual-branded hotel to be developed near the Navi Mumbai International Airport and DY Patil Stadium with ~400 rooms in Phase I, with the potential to expand to **~700 rooms** upon full development

Proposed to be operated under **Westin** and **Fairfield by Marriott** brands¹

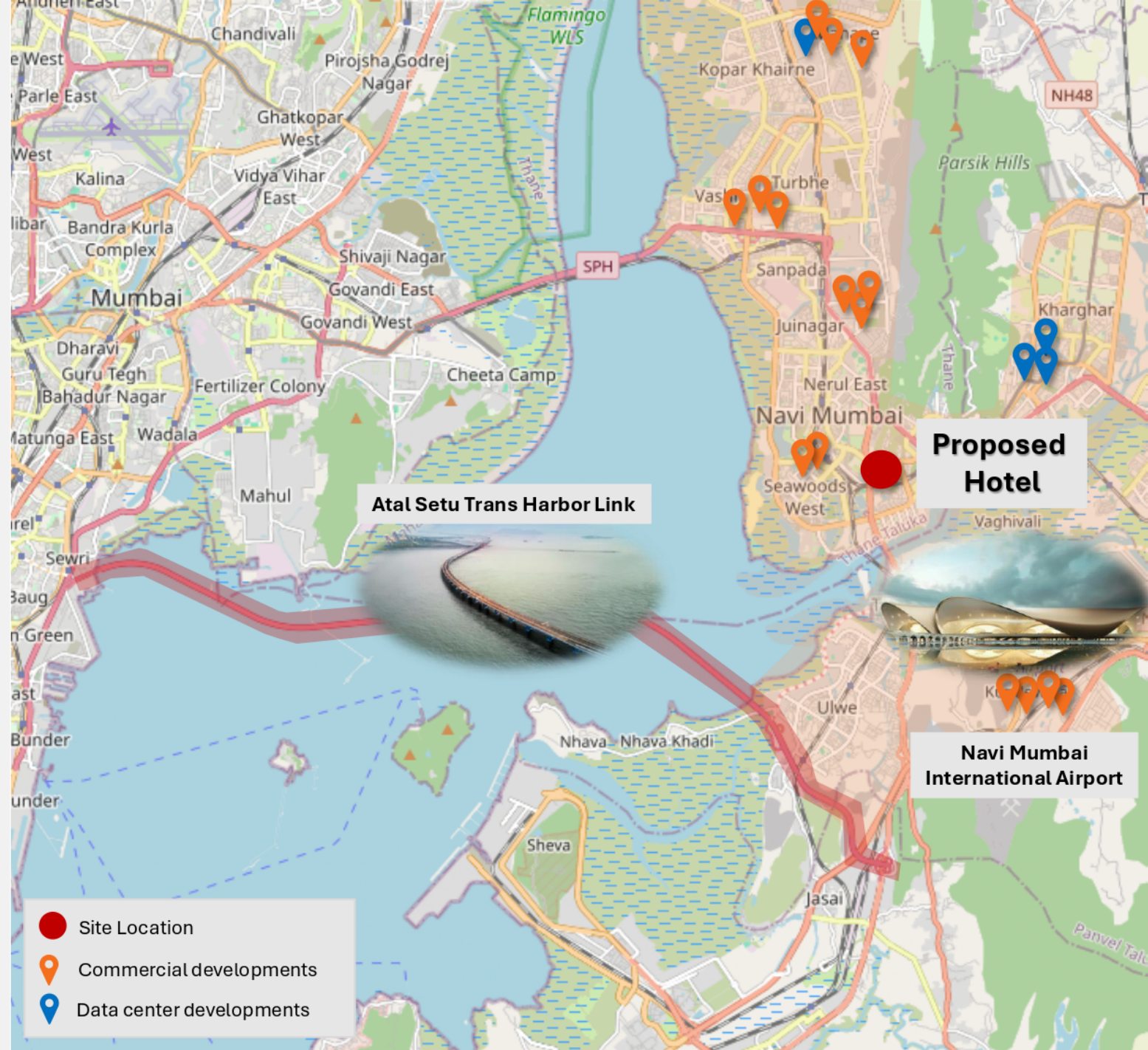
Will be **SAMHI's largest hotel asset** by number of rooms and built-up area



Proposed hotel benefits from shift of Mumbai's economic hub in line with other cities

Delhi City Center	→	Gurugram	✓
Bangalore City Center	→	ORR, Whitefield	✓
Hyderabad City Center	→	HITEC City, Financial District	✓
Mumbai City Center	→	Navi Mumbai	Est.

Convergence of infrastructure, connectivity, and commercial investments positions Navi Mumbai as the **next growth engine for the Mumbai Metropolitan Region**



Key Demand Drivers

Easy access from all the surrounding key generators

	Site Location
	Commercial Developments Mindspace Juinagar, Everest Nivara Infotech Park, MAS Industries (India's Largest Elevator component manufacturer & exporter), Aksar Business Park, L&T Seawoods
	Data Center Developments Prestige Group, Reliance Data Center (Dhirubhai Ambani Knowledge City)
	Others IKEA, DY Patil Stadium, CIDCO Exhibition Centre
	Transport Links Atal Setu Trans Harbor Link – longest sea bridge of 21.8km six lanes (3+3) link that connects Mumbai to Navi Mumbai



New lease for a hotel in Hyderabad to increase our market share in one of India's prominent office market

Mid-scale hotel within an under-development mixed-use building in the heart of **Financial District, Hyderabad**

SAMHI's third property in the precinct, alongside the Sheraton with 326 rooms (Upscale+) and the Fairfield by Marriott with 232 rooms (Upper Mid-Scale)

~260 keys

17-18 sqm.
(avg. room size)

₹1,250 – 1,430mn
Estimated development cost

Lessor to obtain approvals, develop building shell, façade and high-side MEP

SAMHI to complete fit-outs and operationalize the hotel

Deferred capital investment to minimize capex-to-revenue cycle



Key Cities and Micro-markets	Upscale+	Upper Mid-scale	Mid-scale
NCR			
Gurugram	Hyatt Place		HIEX
Delhi			
Noida			HIEX
Bangalore			
Whitefield	Westin Tribute Portfolio (Oct'24)	Fairfield	HIEX
City Centre		Fairfield	HIEX
Outer Ring Road	Courtyard	Fairfield	
North Bengaluru			
Electronic City			
Hyderabad			
Hitec City	W (Nov'24)		HIEX
Financial District	Sheraton	Fairfield	Mid-scale (Aug'25)
City Centre			HIEX
Airport			
Kokapet			
Pune			
North	Hyatt Regency Courtyard ¹	Fairfield	
Hinjewadi / Pimpri			HIEX
City Center			
Chakan			
Mumbai			
South Mumbai			
BKC			
Navi Mumbai	Westin ² (Oct'25)	Fairfield ² (Oct'25)	

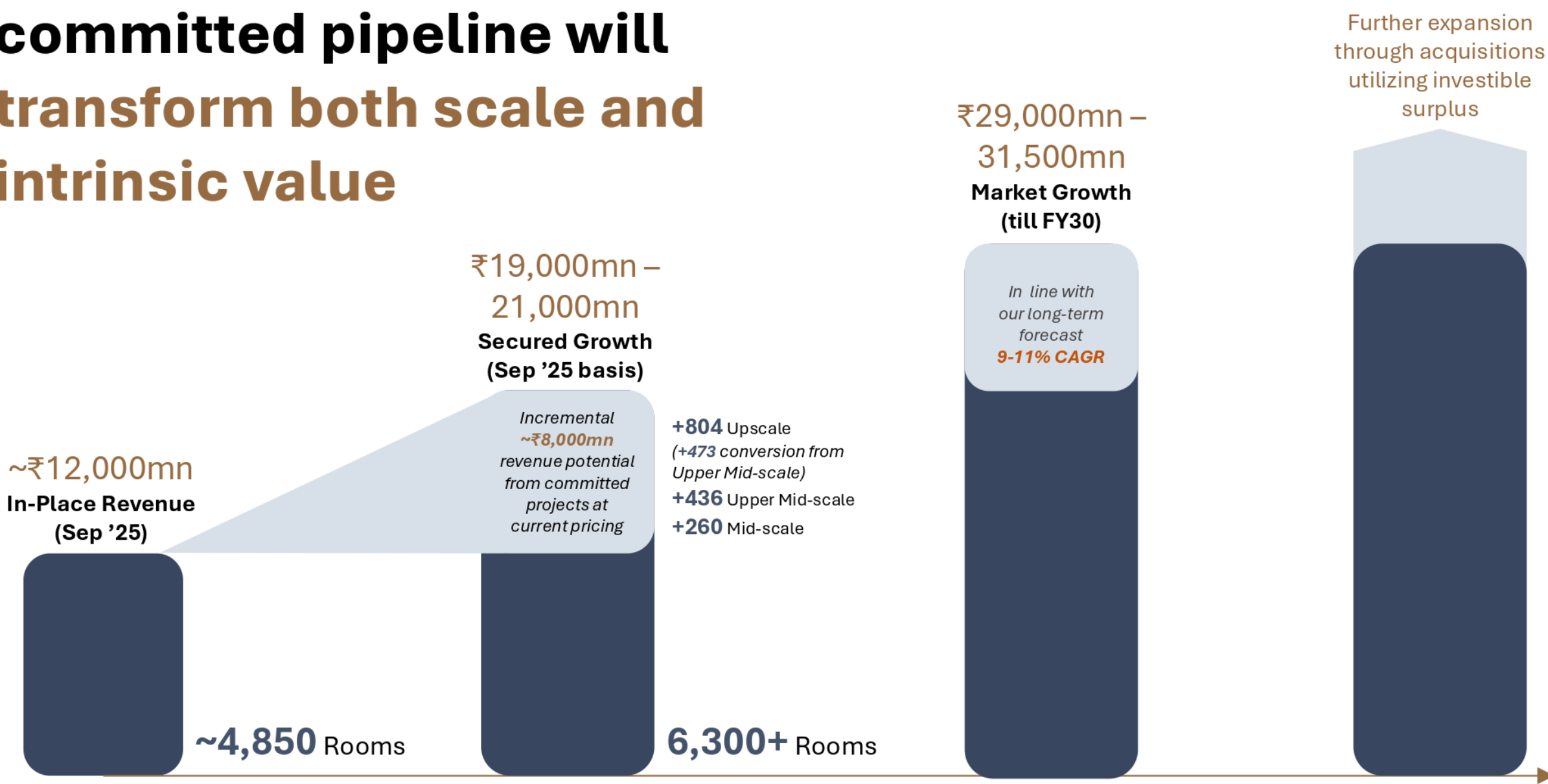
Pre-IPO
Post IPO

We continue to increase our market share of “New India”

Our strategy is to cover **all key commercial districts at different price points** and post IPO, we have secured assets across markets and segments

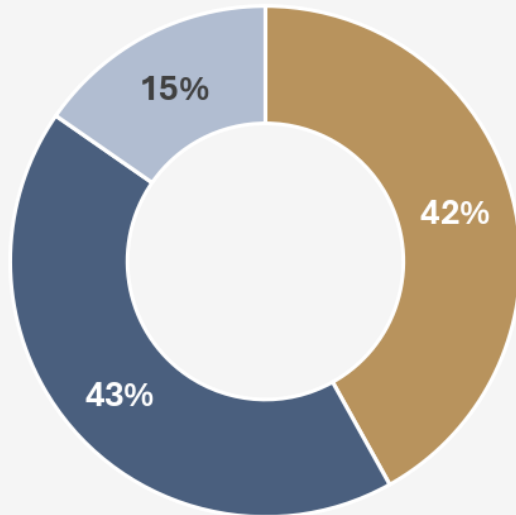
With the proposed Westin + Fairfield by Marriott in Navi Mumbai, we now have **presence in all key markets across India**

Execution of our committed pipeline will transform both scale and intrinsic value

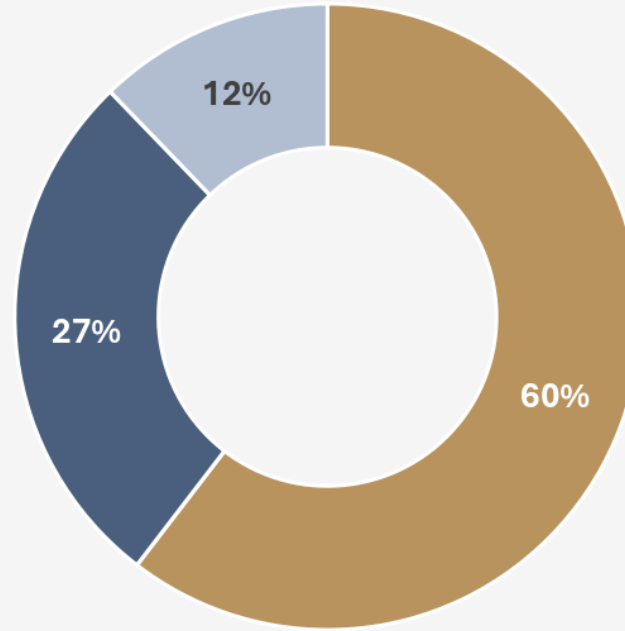


Revenue share by segment

■ Upper Upscale & Upscale ■ Upper Mid-scale ■ Mid-scale



Q2FY26



Upon Completion
of Committed Projects

On-going rebranding/
renovations to
increase **Upscale**
share of revenues
from ~42% to ~**60%**

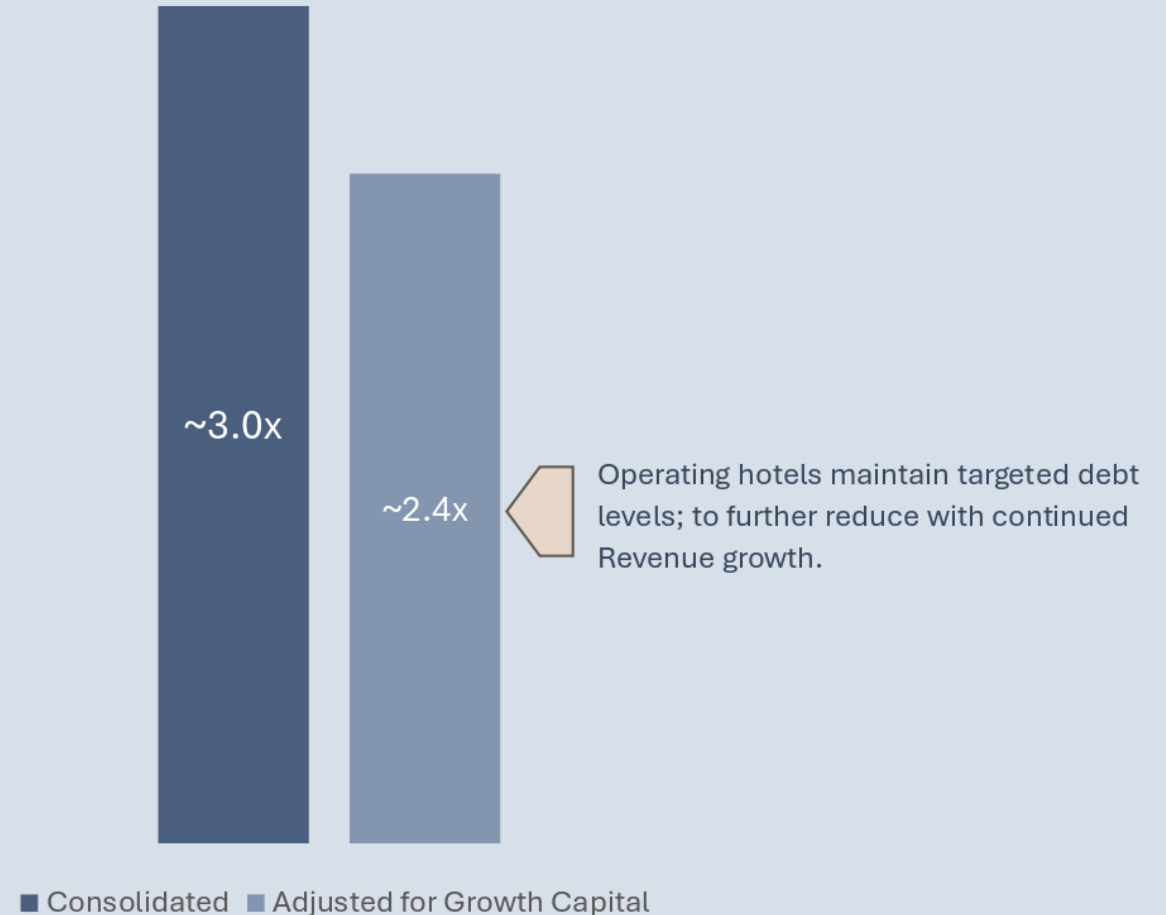
Strong balance sheet

Even with significant investments over past two years, balance sheet remains strong and supports growth

Effective debt cost of **~8.5%** with net annual interest payment of only **~₹1,250mn**

₹ 3,500mn of Operating Free Cash* based on TTM EBITDA and current interest rates; to expand with new inventory & same store growth

Net Debt : EBITDA (TTM)
as on Sep'25





Fairfield by Marriott, Coimbatore (ADD)

Macro Dynamics

Robust commercial activity across key markets

	Office market size ¹ (mn sq. ft.)		Net Absorption ²			
			FY25	Q2FY25	Q2FY26	H1FY26
	■ Current ■ Upcoming		Total of ~51 mn sqft	Total of ~12 mn sqft	Total of ~16 mn sqft	Total of ~31 mn sqft
Bangalore	219	37	13.1	4.1	3.5	7.0
Hyderabad	137	46	8.4	1.1	1.6	2.6
Pune	86	24	5.8	1.6	2.5	4.8
Delhi NCR	158	22	8.7	1.8	3.8	5.9
Kolkata	30	4	1.7	0.4	0.4	0.8
Chennai	79	16	2.2	0.8	2.3	4.7
Mumbai	157	21	11.3	2.6	2.1	4.7

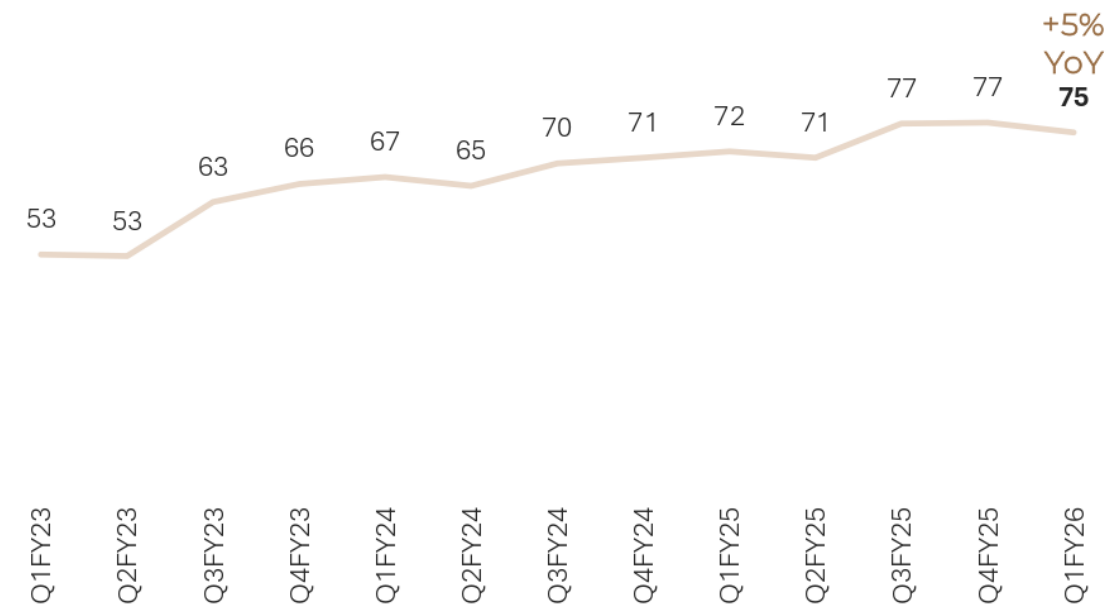
4 Key Markets (Bangalore, Hyderabad, Pune, Delhi NCR) captured **~70%** of the total absorption in Q2FY26

Contribute **~76%** to SAMHI's Q2FY26 Asset Income

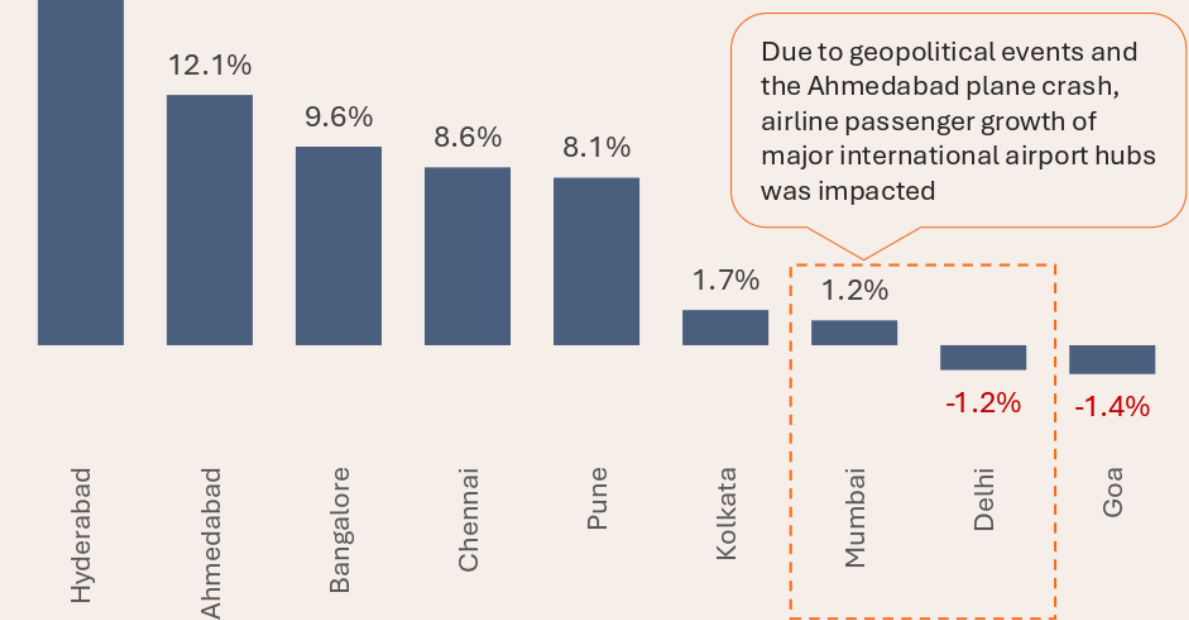
Travel disruptions affected key cities due to geopolitical tensions

Note: Full quarter (Q2FY26) data currently unavailable. To be updated post data is published by Airports Authority of India (AAI) . Page contains data till Q1FY26

QoQ airline passenger growth (in mn)¹



Q1FY26 change over Q1FY25¹



1: Source: Airports Authority of India (AAI). Includes the 10 key metro cities inc. Delhi, Mumbai, Bangalore, Hyderabad, Chennai, Kolkata, Ahmedabad, Pune, Goa and Kochi



Courtyard by Marriott, ORR (ADD)

Performance Summary

Sustained Revenue and EBITDA Growth

	FY2025 ⁵				FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	
Total Income	2,568	2,705	2,987	3,236	2,873	2,963	RevPAR Trend
YoY growth	33.5%	21.2%	9.3%	11.6%	13.0%	11.0%	
Consol. EBITDA	934	1,016	1,177	1,307	1,056³	1,105	
YoY growth	43.7%	37.6%	15.5%	21.4%	18.6%	14.2%	
Depreciation	(299)	(288)	(291)	(290)	(291)	(296)	
Finance Cost	(556)	(562)	(617) ¹	(553)	(506)	(427)	
PBT (excl. exceptional items)	35	122	224	420	259	382	
PAT	42	126	228	459²	192⁴	998⁴	

1. Interest Cost includes one-time non-cash impact of ₹65mn on account of refinancing a high-cost term-loan, which would result in an annual interest saving of ~₹160mn

2. Deferred tax asset creation impact considered in PAT

3. Includes the impact of one-time transaction expense of ~₹21mn relating to GIC JV, loss in Sheraton Commercial revenue due to its conversion to 42 apartments of ~₹18mn and loss due to sale of FPS Chennai OMR of ~₹3mn

4. In Q1FY26, PAT attributable to SAMHI is ~₹173mn and minority interest is ~₹19mn and in Q2FY26, it includes ₹696mn of reversal of Navi Mumbai land impairment, less ₹125mn of deferred tax; net impact of ₹571mn and PAT attributable to SAMHI is ~₹924mn and minority interest is ~₹74mn

5. FY 2025 numbers does not have the impact of discontinued operations of Caspia Delhi.

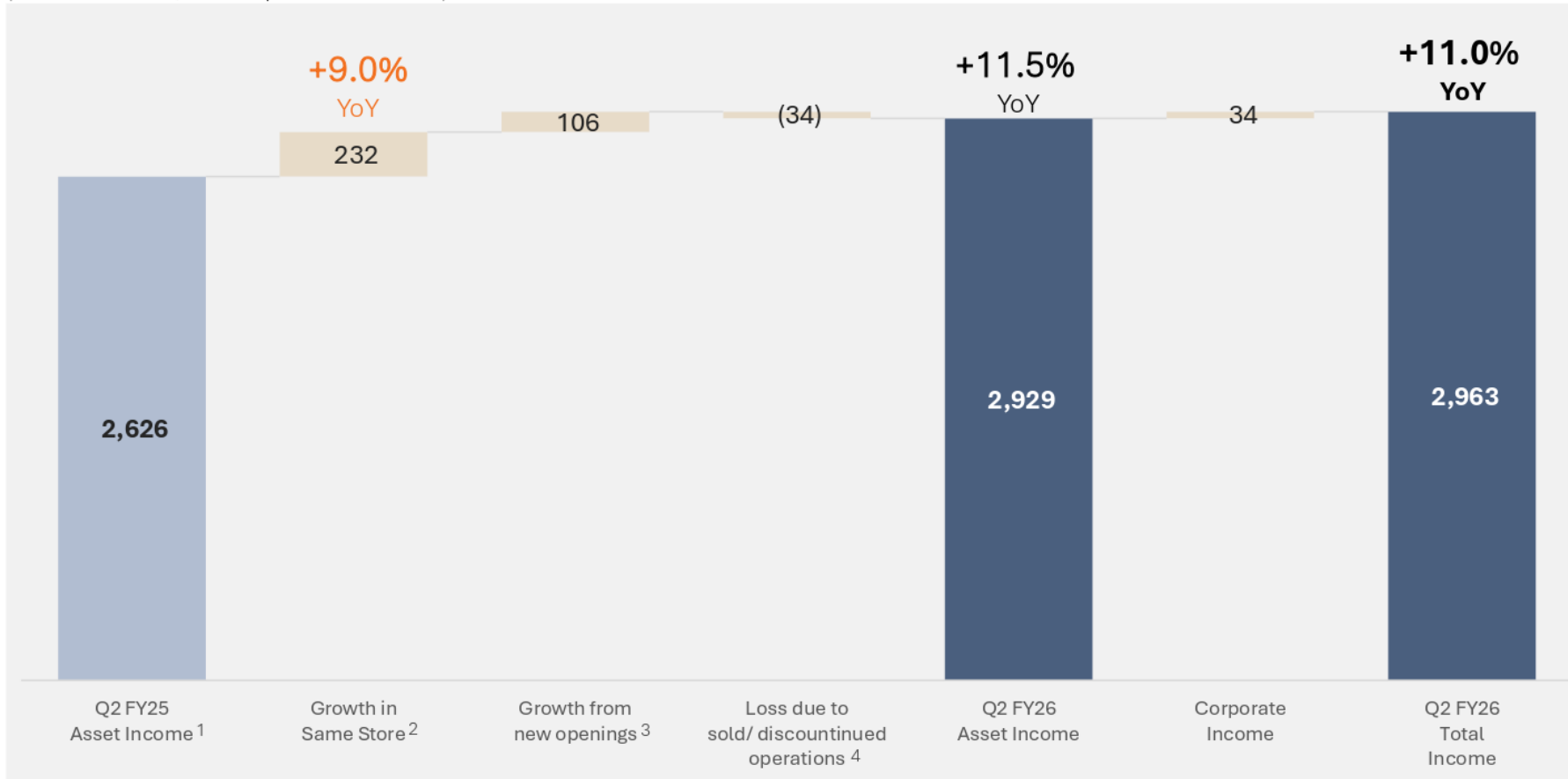
Segment Performance

■ **Stable:** Y-o-Y change of +/-200bps;
 ▲ **Upward:** Y-o-Y increase of between 200 – 700bps;
 ▲ **Strong Upwards:** Y-o-Y increase of more than 700bps;
 ▼ **Downward:** Y-o-Y decrease of between 200 – 700bps; and
 ▼ **Strong Downwards:** Y-o-Y decrease of more than 700bps

	Upper Upscale & Upscale	Upper Mid-scale	Mid-scale
	 <i>Individually stylized hotels catering to high-end business travelers. Provide extensive dining options and large social and meeting venues</i>	 <i>Prototypical design for efficiency and scalability; cater to a wide spectrum of travelers. Can cater to medium sized meeting and social events.</i>	 <i>One of the most efficient hotel products in market; highly scalable. Focus on high quality and affordable room and breakfast</i>
Hotels	5	14	12
Rooms	1,086	2,047	1,729
Occupancy ¹ (%)	75% ▼	76% ▲	74% ▼
ARR ¹ (₹)	10,578 ▲	6,666 ▲	3,746 ▲
RevPAR ¹ (₹)	7,936 ▲	5,056 ▲	2,771 ■

Q2FY26 - Total Income bridge

(amounts in ₹ mn, unless specified otherwise)



Recorded healthy same store growth of 9.0% with a total income growth of 11.0%

1. Q2FY25 Asset Income is adjusted for Caspia Delhi numbers

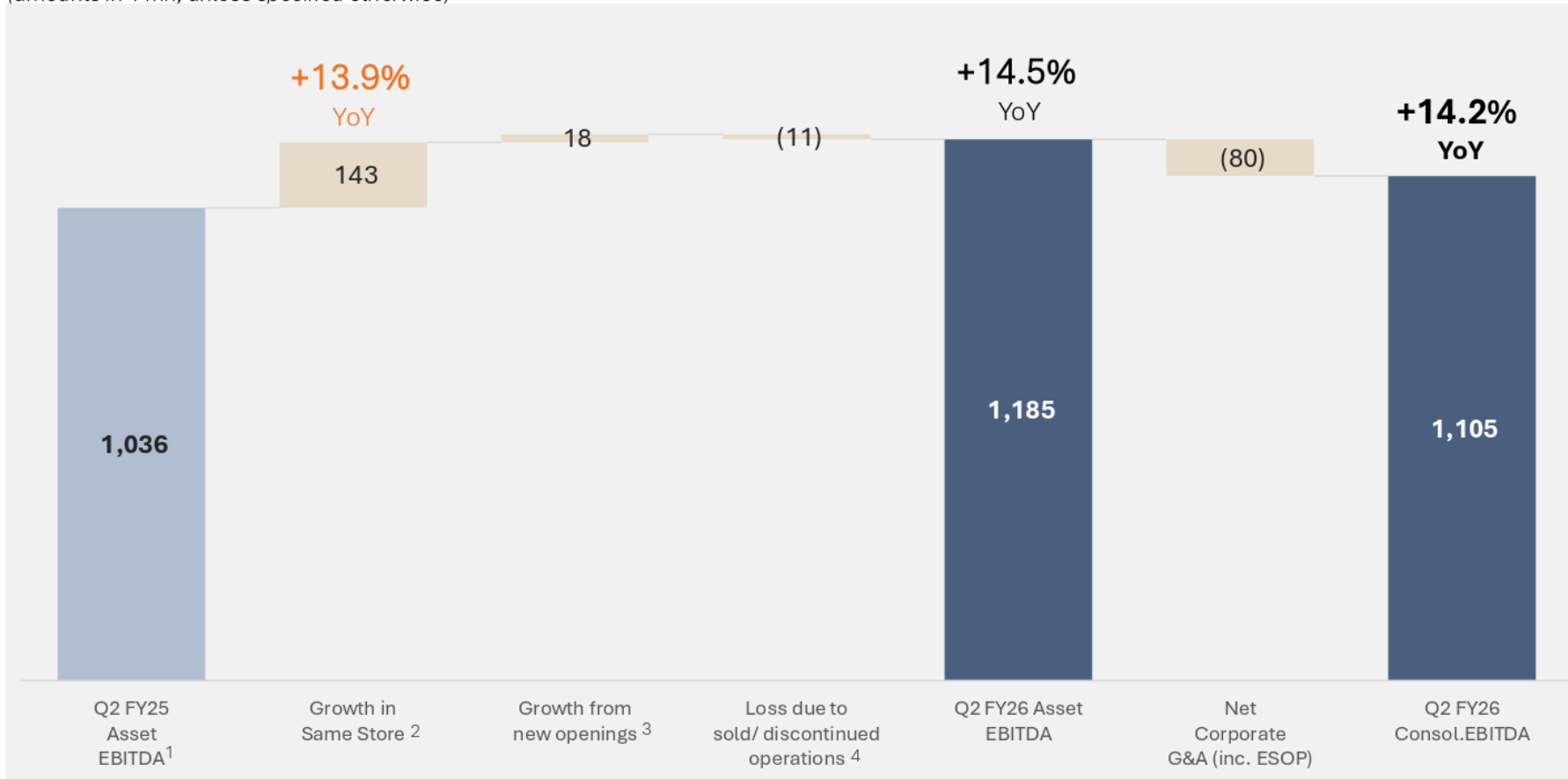
2. Same-store excludes the Four Points by Sheraton, Chennai OMR sold in Feb'25, Trinity acquired in Oct'24, Caspia Delhi sold in Aug'25, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25) and Sheraton Commercial

3. Includes Trinity, HIEX Greater Noida and HIEX Kolkata

4. Includes Four Points by Sheraton, Chennai (OMR) and Sheraton Commercial

Q2FY26 – Consol. EBITDA bridge

(amounts in ₹ mn, unless specified otherwise)



Recorded strong
flowthrough with same
store EBITDA growth of
13.9% with a consol.
EBITDA growth of 14.2%

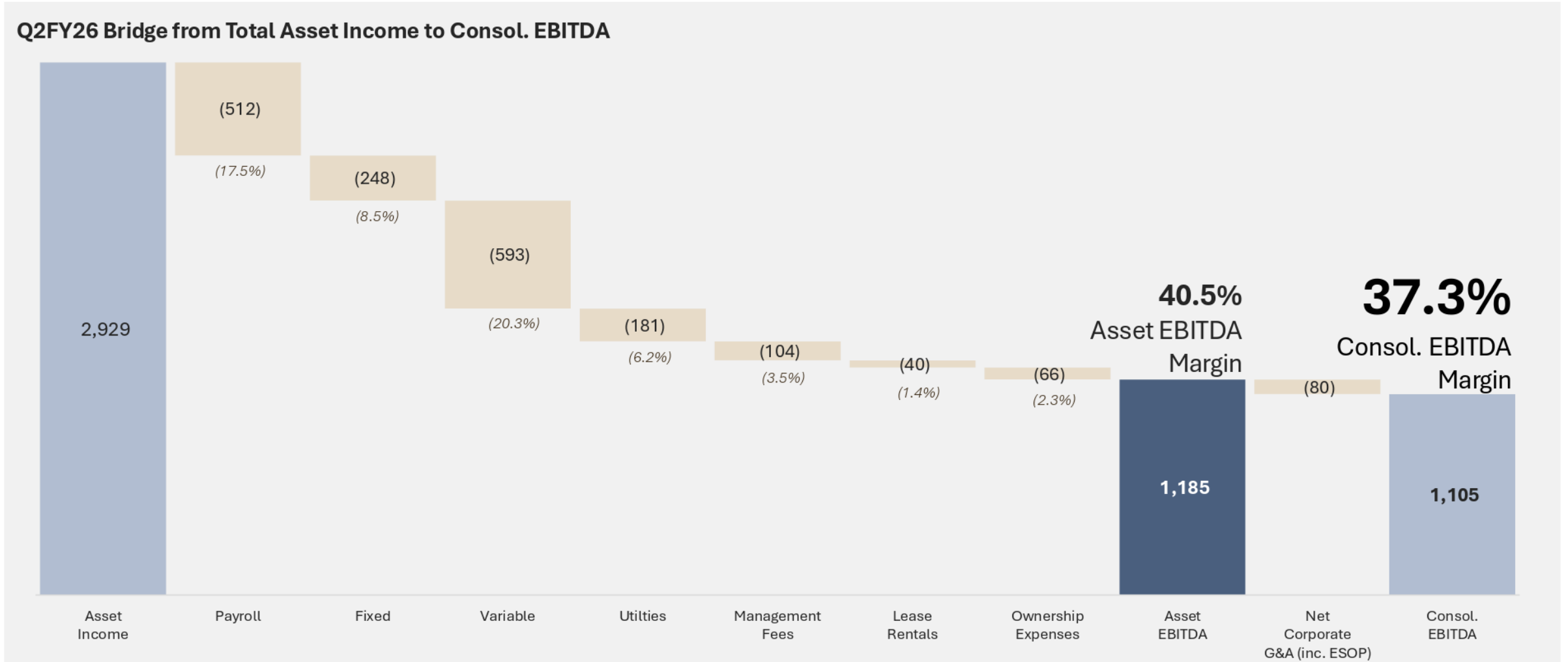
1. Q2FY25 Asset EBITDA is adjusted for Caspia Delhi numbers

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3. Includes Trinity, HIEX Greater Noida and HIEX Kolkata

4. Includes Four Points by Sheraton, Chennai (OMR) and Sheraton Commercial

Operational Efficiency





Renaissance, Ahmedabad (ADD)

Growth Projects

Internal growth projects to accelerate future growth

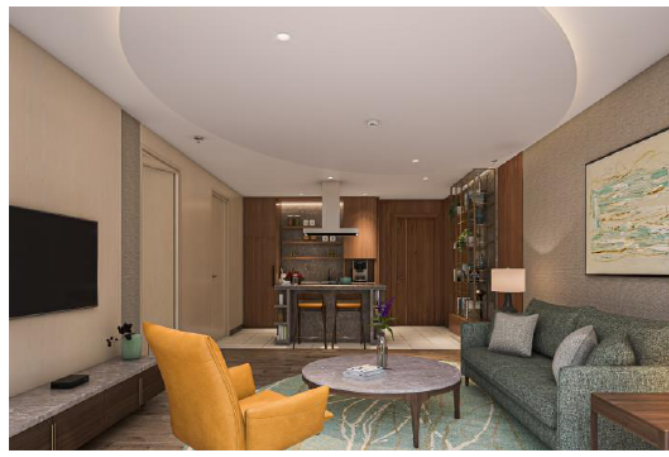
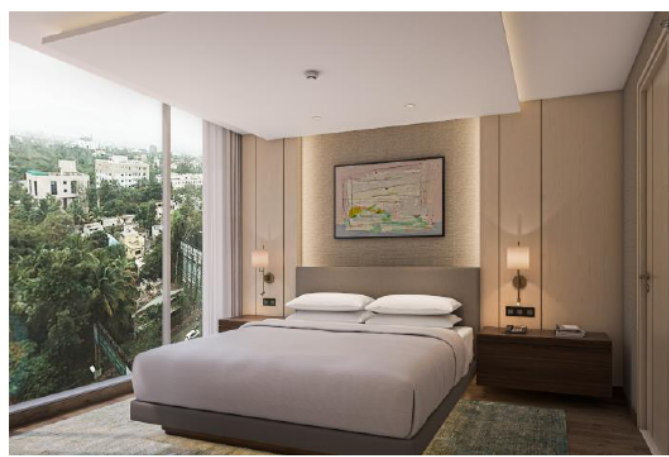
4,862¹ current operational rooms
 Rebranding of **473** rooms and addition of **1,500** rooms through combination of expansion and new opening to aid revenue expansion

#	Hotel	Segment	Growth Project	Status	FY26	FY27	FY28	FY29	FY30+
1	Holiday Inn Express, Greater Noida	Mid-scale	Rebranding	Completed	133				
2	Holiday Inn Express, Kolkata	Mid-scale	New Opening	Completed	113				
3	Sheraton, Hyderabad	Upscale	Expansion	Completed	12				
4	Holiday Inn Express, Whitefield, Bangalore	Mid-scale	Expansion	Completed	56				
5	Sheraton, Hyderabad	Upscale	Expansion	Fit-out	42				
6	Hyatt Regency, Pune	Upscale	Expansion	Fit-out	22				
6	W, Hitec City, Hyderabad	Upscale	New Opening	Design & Civil		170			
7	Courtyard by Marriott, Pune	Upscale	Conversion from Four Points by Sheraton	Design		217			
8	Tribute Portfolio by Marriott, Whitefield, Bangalore	Upscale	Rebranding from Trinity	Design			142		
9	Tribute Portfolio by Marriott, Jaipur	Upscale	Rebranding from Four Points by Sheraton	Design			114		
10	Fairfield by Marriott, Sriperumbudur, Chennai	Upper Mid-scale	Expansion	Design			86		
11	Westin, Whitefield, Bangalore	Upscale	New Opening	Design				220	
12	Mid-scale asset, Financial District, Hyderabad	Mid-Scale	New Opening	Design				260	
13	Westin & Fairfield by Marriott, Navi Mumbai	Upscale	New Opening	Design					~700



Nagar Road, Pune (22 apartments under construction)
Expansion

Artist impression, actual may vary





W

HITEC City, Hyderabad
(170 rooms)

An iconic brand in
one of India's largest
commercial districts
under development



Artist impression, actual may vary



Current Status:

- Design development is at final stage
- Existing building modifications undergoing
- Mock-up rooms to commence in Q4FY26



Westin & Tribute Portfolio

Whitefield, Bangalore (142 rooms renovation & 220 new rooms)

Under Renovation & Development



Artist impression, actual may vary



Summary Financials

Financial Summary

(Consolidated P&L)

This includes:

- Reversal of impairment (Navi Mumbai land) - ₹696mn
- Gain on sale of Caspia, Delhi which was recognized under "discontinued operations" - ₹145mn

Includes Deferred Tax Liability created on Navi Mumbai land- ₹125mn

	Q2FY26	Q2FY25	YoY %
Total Income	2,963	2,669	+11.0%
Consolidated EBITDA	1,105	967	+14.2%
<i>EBITDA Margin</i>	<i>37.3%</i>	<i>36.2%</i>	
Depreciation & Amortization	(296)	(285)	
Finance cost	(427)	(545)	
PBT (before exceptional items)	382	137	+179.2%
Exceptional Items	841	-	
Profit/ (Loss) from discontinued operations	(26)	(15)	
PBT	1,197	122	
Tax Expense	(199)	4	
PAT	998	126	+691.1%
<i>Attributable to SAMHI</i>	<i>924</i>	<i>126</i>	
<i>Attributable to Minority Interest</i>	<i>74</i>	<i>-</i>	

H1FY26	H1FY25	YoY %	FY25
5,836	5,211	+12.0%	11,386
2,161	1,858	+16.3%	4,251
<i>37.0%</i>	<i>35.7%</i>		<i>37.3%</i>
(587)	(582)		(1,157)
(933)	(1,084)		(2,223)
641	192	+233.3%	872
841	-		(194)
(55)	(35)		(71)
1,428	157		607
(238)	12		248
1,190	168	+606.3%	855
<i>1,097</i>	<i>168</i>		<i>855</i>
<i>93</i>	<i>-</i>		<i>-</i>

Note: All values in ₹mn, unless specified otherwise.

Please note that all figures for Q2FY26, Q2FY25, H1FY26, H1FY25 and FY5 have been adjusted for Caspia Delhi as the asset has been recognized under "discontinued operation".

Financial Summary (Consolidated Balance Sheet)

	Sep'25	Mar'25	Notes
Fixed Assets	27,481	26,702	Reversal of impairment of ROU of Navi Mumbai
CWIP	783	954	
Goodwill	5,218	5,218	
Other Non-current Assets	1,105	886	
Cash & Cash Equivalents	2,460	1,602	
Inventories	36	42	
Trade Receivables	708	673	
Other Current Assets	633	596	
Total Assets	38,425	36,673	
Share Capital	221	221	
Other Equity	17,621	11,199	Change in other equity is denoted by profit for the period and gain on sale of stake in subsidiaries to GIC
Non-controlling interest	500	-	Share of GIC on 35% investment in Ascent and SAMHI JV
Total Equity	18,342	11,421	
Total Borrowings	16,116	21,302	Debt reduction utilizing cash from GIC proceeds and sale of Caspia Delhi
Lease liabilities	1,154	1,178	
Trade Payables	950	954	
Other Non-current Liabilities	1,138	1,092	
Other Current Liabilities	724	726	
Total Equity & Liabilities	38,425	36,673	

Financial Flexibility

	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025	Sep 30, 2025																																
Net Debt (₹ mn)	18,242	18,626	18,788	20,643	19,669	14,345	13,700																																
TTM EBITDA ¹ (₹ mn)	3,681	3,810	4,045	4,204	4,434	4,574	4,702 ⁵																																
Net Debt : EBITDA	<table><thead><tr><th>Period</th><th>Net Debt : EBITDA</th><th>Net Debt : EBITDA (Adjusted for Growth Capital)</th><th>Interest Rate</th></tr></thead><tbody><tr><td>Mar 31, 2024</td><td>4.9x</td><td>-</td><td>9.8%</td></tr><tr><td>Jun 30, 2024</td><td>4.9x</td><td>-</td><td>9.7%</td></tr><tr><td>Sep 30, 2024</td><td>4.6x</td><td>-</td><td>9.5%</td></tr><tr><td>Dec 31, 2024</td><td>4.9x</td><td>-</td><td>9.4%</td></tr><tr><td>Mar 31, 2025</td><td>4.4x</td><td>3.9x²</td><td>9.2%</td></tr><tr><td>Jun 30, 2025</td><td>3.1x</td><td>2.7x²</td><td>8.6%</td></tr><tr><td>Sep 30, 2025</td><td>2.9x</td><td>2.4x²</td><td>8.5%³</td></tr></tbody></table>							Period	Net Debt : EBITDA	Net Debt : EBITDA (Adjusted for Growth Capital)	Interest Rate	Mar 31, 2024	4.9x	-	9.8%	Jun 30, 2024	4.9x	-	9.7%	Sep 30, 2024	4.6x	-	9.5%	Dec 31, 2024	4.9x	-	9.4%	Mar 31, 2025	4.4x	3.9x ²	9.2%	Jun 30, 2025	3.1x	2.7x ²	8.6%	Sep 30, 2025	2.9x	2.4x ²	8.5% ³
Period	Net Debt : EBITDA	Net Debt : EBITDA (Adjusted for Growth Capital)	Interest Rate																																				
Mar 31, 2024	4.9x	-	9.8%																																				
Jun 30, 2024	4.9x	-	9.7%																																				
Sep 30, 2024	4.6x	-	9.5%																																				
Dec 31, 2024	4.9x	-	9.4%																																				
Mar 31, 2025	4.4x	3.9x ²	9.2%																																				
Jun 30, 2025	3.1x	2.7x ²	8.6%																																				
Sep 30, 2025	2.9x	2.4x ²	8.5% ³																																				
Annualized interest cost ⁴ (₹ mn)	~1,990	~1,950	~1,960	~2,015	~1,900	~1,400	~1,250																																

Credit rating
upgraded to **A+
stable** by CARE

1. Excluding ESOP & One-time Expenses

2. Capital allocated towards W (HITEC Hyd.), Trinity & Westin Bglr., HIEX Greater NOIDA and HIEX Kolkata, HRP Apartments, FFM Hyd, Sheraton Rooms & Apartments, HIEX (Wht. Bglr.) and Hyatt Place Gurgaon Renovation

3. As on 13th October 2025

4. Does not include non-cash finance cost items such as interest on lease, EIR, etc. which are charged to P&L

5. Excludes Caspia Delhi EBITDA on TTM basis

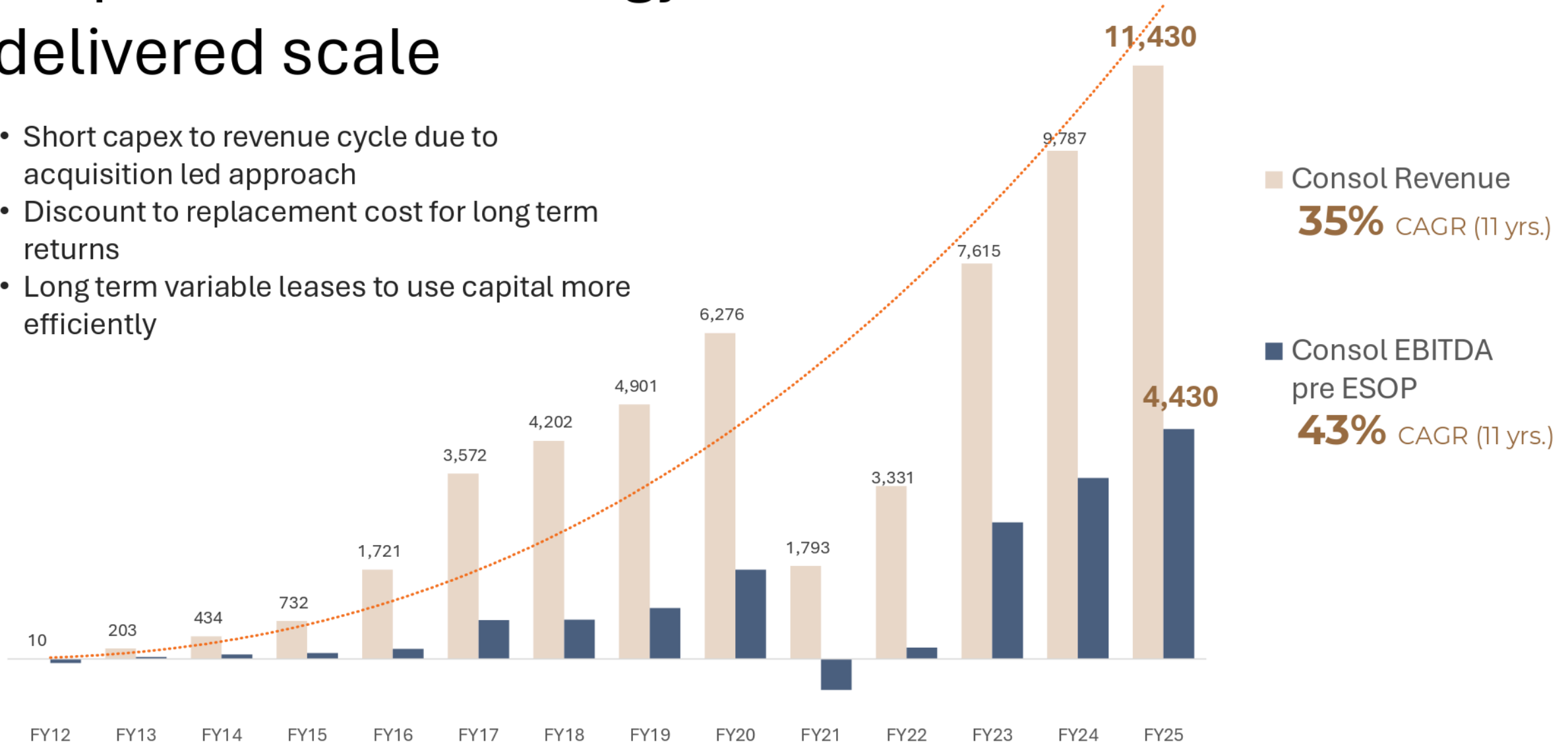


Renaissance, Ahmedabad (lobby)

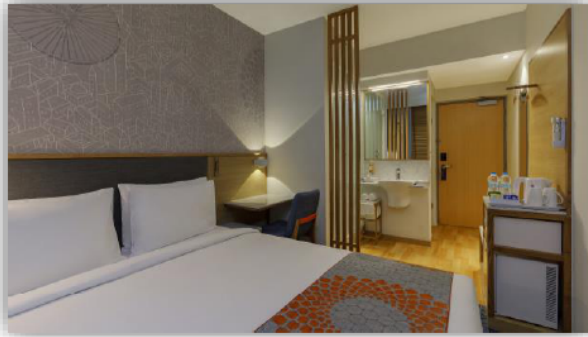
About Us

Acquisition led strategy has delivered scale

- Short capex to revenue cycle due to acquisition led approach
- Discount to replacement cost for long term returns
- Long term variable leases to use capital more efficiently



Our portfolio spans across price points capturing a wide segment of travelers



Mid-scale

Unique portfolio of assets with a 14 sq. mt. room but competing with much larger room products in the market

Low footprint and capex per key, coupled with high operating efficiency give us tremendous headroom to grow



Upper Mid-scale

Bridge to high-end hotels. Maintain efficiency of Mid-scale but allow us to leverage the market opportunity



Upper Upscale & Upscale

Individually curated hotels capturing the high-end travelers, MICE and local dining business

Driven by conversions given complexities of development

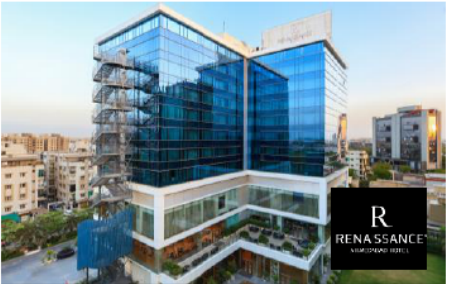
Upper Upscale & Upscale

5 Hotels +6 under development

1,086 Rooms
(+1,277* under development/ rebranding)

₹1,227mn Revenue (Q2FY26)

Operating



Under Development



WESTIN
HOTELS & RESORTS

TRIBUTE
PORTFOLIO

Bengaluru



FOUR
POINTS
BY SHERATON
COURTYARD
Marriott
Pune



FOUR
POINTS
BY SHERATON
TRIBUTE
PORTFOLIO
Jaipur



W
HOTELS
Hyderabad

Note: Includes ~350 rooms of Westin, Navi Mumbai. Please note that the brand is subject to execution of definitive agreements and the number of rooms is also subject to final planning & designing

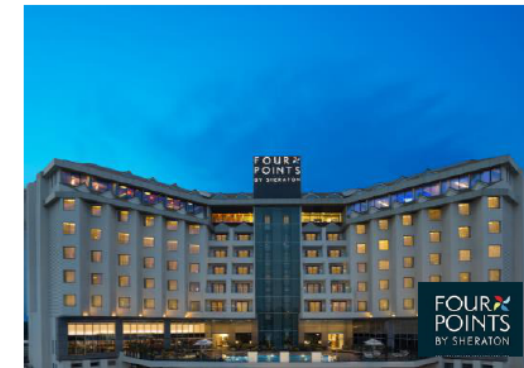
Upper Mid-scale

14 Hotels **+1** under development

2,047 Rooms

(+436* under development and inc. 473 under rebranding)

₹1,253mn Revenue (Q2FY26)

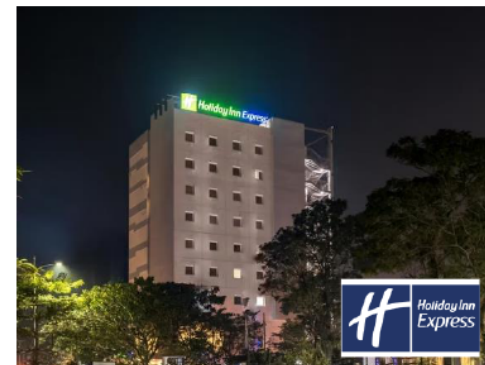


Mid-scale

12 Hotels **+1** under development

1,729 Rooms
(+260 under development)

₹449mn Revenue (Q2FY26)



Dominant share with leading operators

Our hotels operate under some of the most **well recognized global hotel brands**

This gives us access to loyalty programs, distribution and high degree of customer affinity

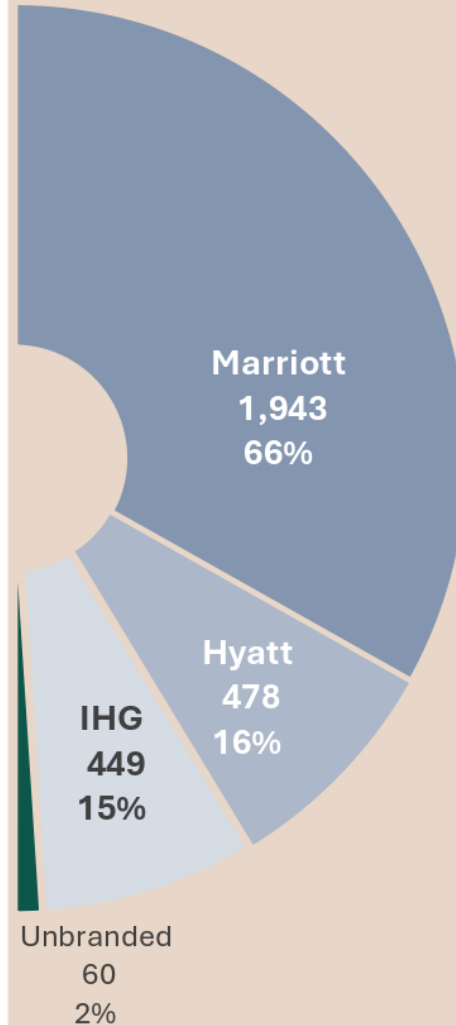
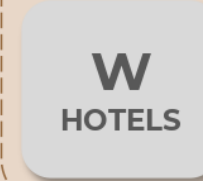


Chart represents share of Q2FY26 Asset Income (in ₹mn)



Upcoming Brands



Team that built the business



Ashish Jakhanwala
Chairman, MD & CEO

- Experience across hotel operations, design, consulting and investment
- Previously worked at InterGlobe Hotels (Director, Development) and Pannell Kerr Forster (Consultant)



Rajat Mehra
CFO

- Previously worked with Religare Corporate Services as an EVP - Finance
- CA with diploma in Management from IGNOU



Sanjay Jain
Senior Director, Corporate Affairs,
Company Secretary and
Compliance Officer

- Previously worked with Beekman Helix India and DLF
- B.Com from University of Delhi, Cost Acct. and CS



Gyana Das
EVP & Head of Investments

- Previously worked with InterGlobe Hotels
- Masters in City Planning; IIT, Kharagpur & Bachelors in Architecture; NIT, Nagpur



Tanya Chakravarty
General Counsel

- Previously worked with Phoenix Legal and Unitech
- Bachelor's degree in law from Army Institute of Law, Mohali



Manish Bhagat
VP - Finance



Ayush Singhal
SVP - Finance



Sangeeta Mohan
VP - Asset Management



Gaurav Misra
VP - Asset Management



Nakul Manaktala
SVP - Investment

Strong governance with highly experienced board members



Ashish Jakhanwala
Chairman,
MD & CEO

- Accor
- Interglobe Hotels Pvt. Ltd.
- Pannel Kerr Forster Consultants Pvt. Ltd.



Manav Thadani
Non-Executive &
Non- Independent
Director

- Hotelivate Pvt. Ltd.
- HVS Licensing LLC



Ajish Abraham Jacob
Non-Executive &
Non- Independent
Director

- Asiya Capital Investments Company K.S.C.P.
- Albazie & Co (RSM)
- Ernst & Young



Michael David Holland
Independent
Director

- Nexus Select Mall Management
- Embassy Office Parks Management Services Pvt. Ltd.
- Assetz Property Management Services Pvt. Ltd.
- JLL



Aditya Jain
Independent
Director

- International Market Assessment (India) Pvt. Ltd.
- PR Pandit Public Relations Pvt. Ltd.
- Chemplast Sanmar Ltd.



Archana Capoor
Independent
Director

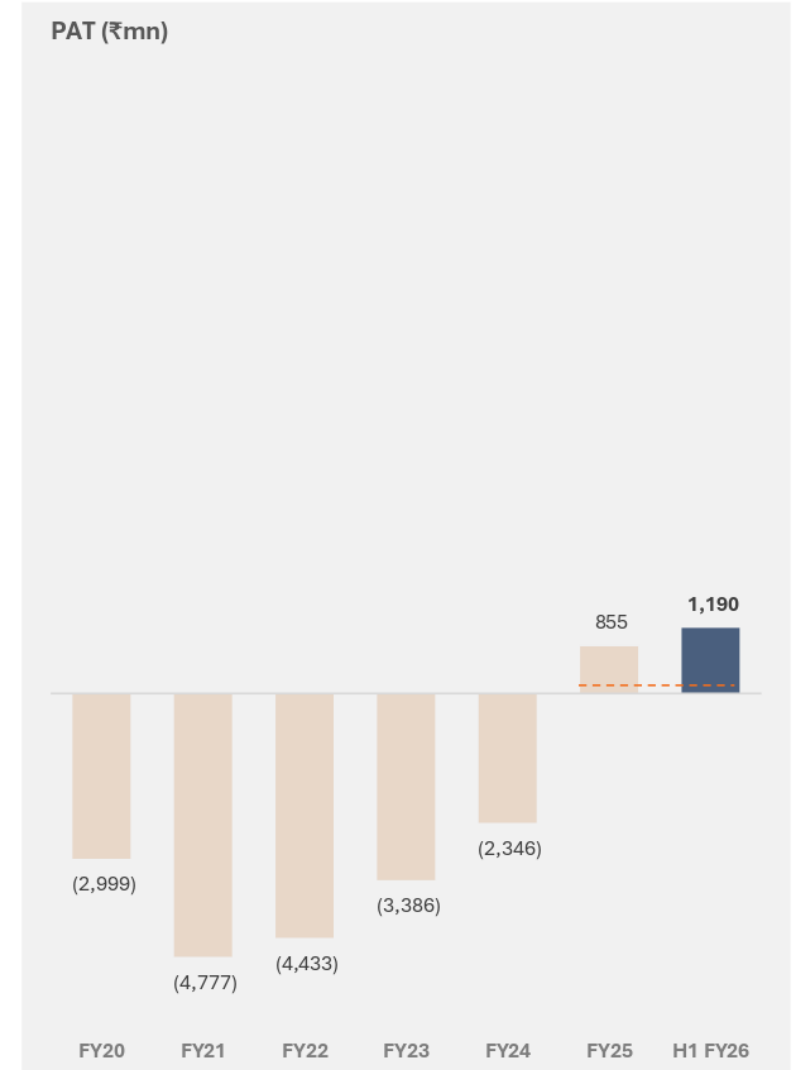
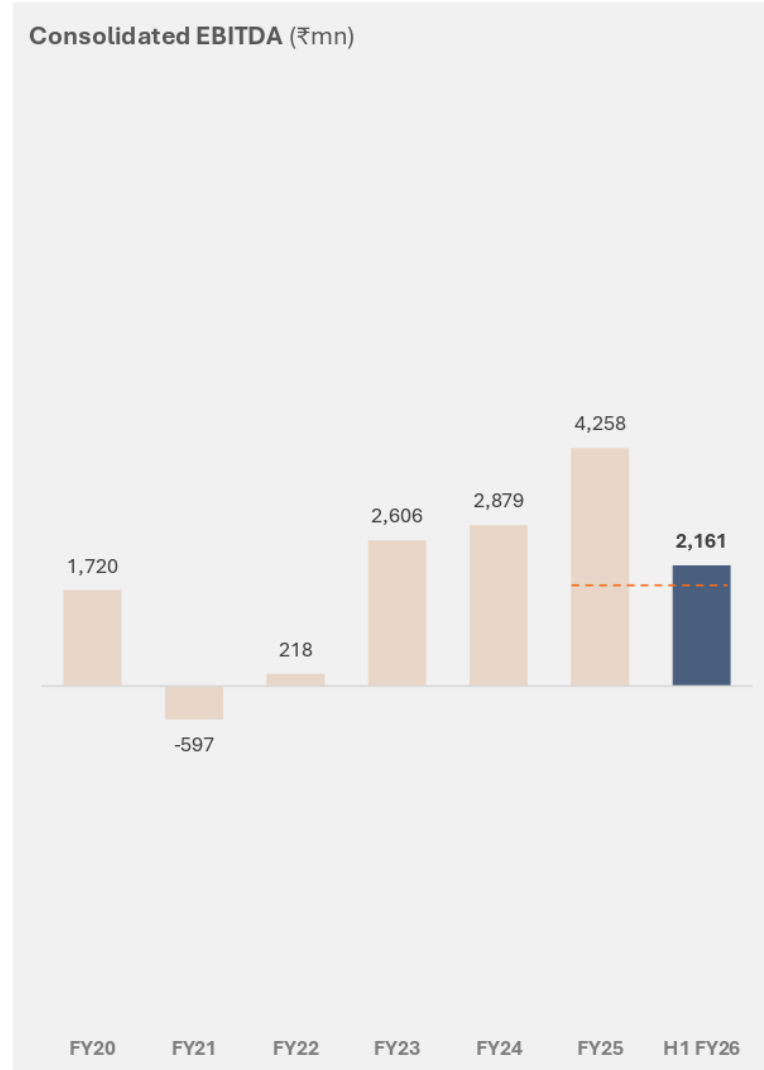
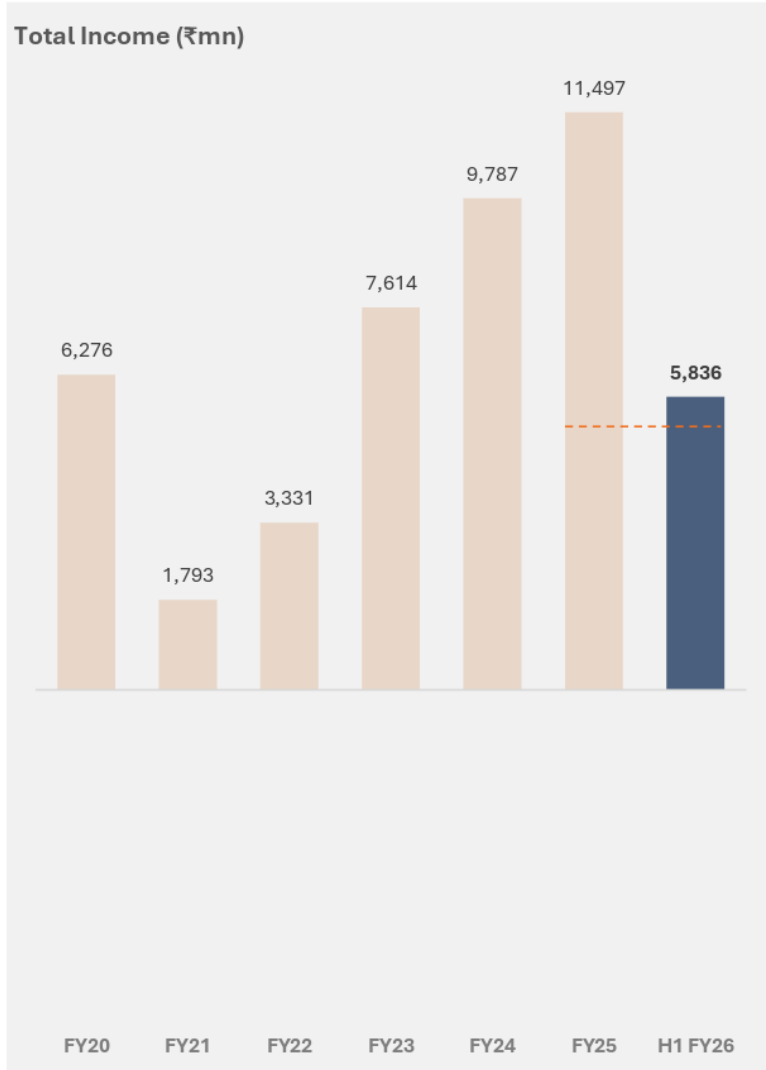
- Tourism Finance Corporation of India
- Birla Cable Limited
- S Chand and Company Ltd.
- Sandhar Technologies Ltd.



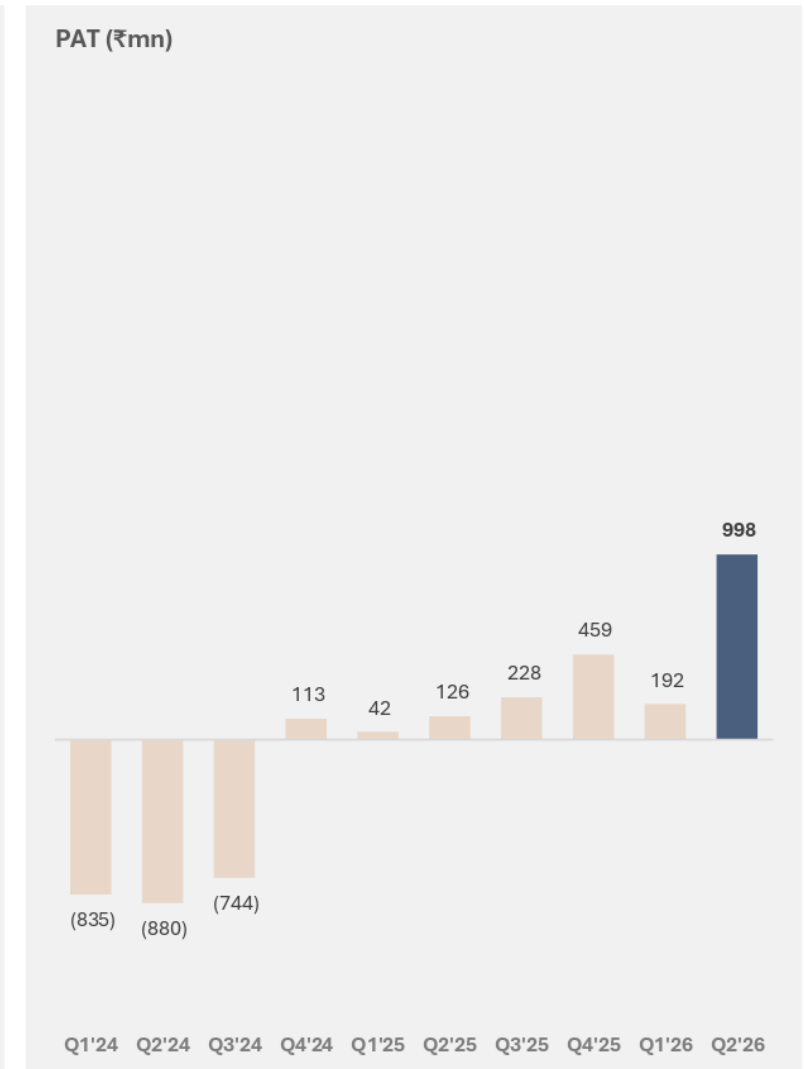
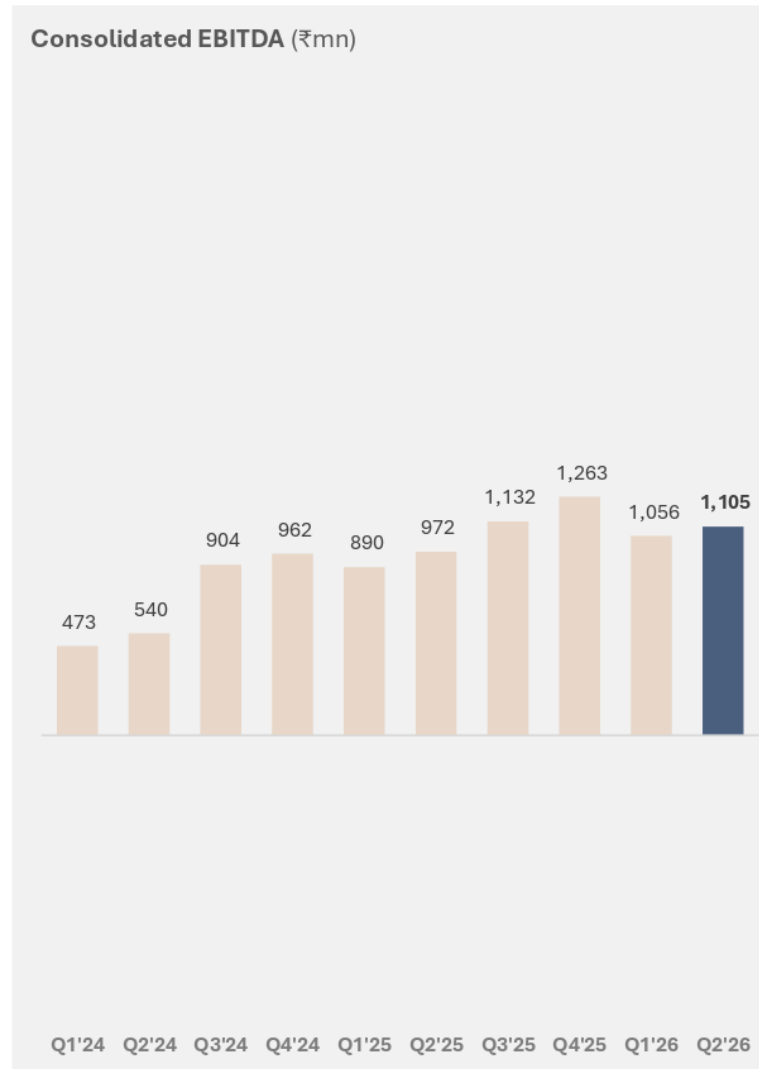
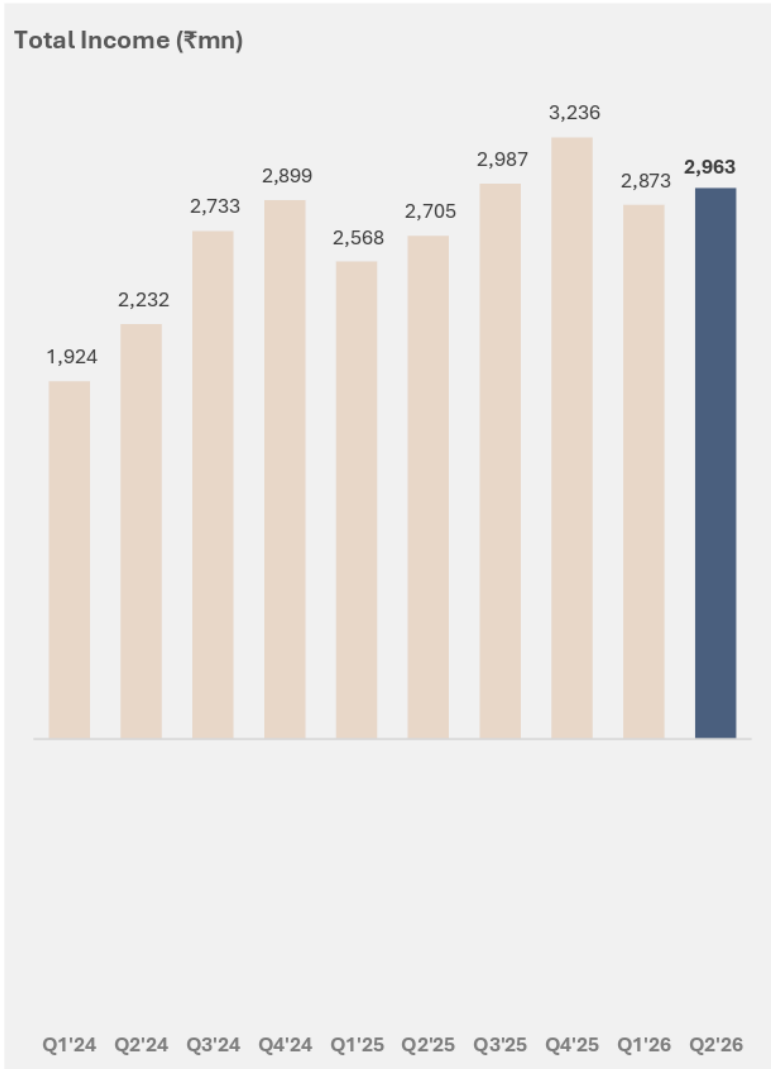
Krishan Dhawan
Independent
Director

- Bank of America
- Oracle India

Historical Consolidated P&L Summary



Historical Consolidated Quarterly P&L Summary



Glossary

#	Hotel Brand	City	Location	Operator	Segment	Operating Rooms	Addition/ Renovation
1	Hyatt Regency™	Pune	Nagar Road	Hyatt	Upper Upscale	301	22
2	Renaissance	Ahmedabad	SG Highway	Marriott	Upper Upscale	155	-
3	Sheraton	Hyderabad	Gachibowli	Marriott	Upscale	284	42
4	Courtyard by Marriott	Bangalore	Outer Ring Road	Marriott	Upscale	170	-
5	Hyatt Place™	Gurugram	Udyog Vihar	Hyatt	Upscale	176	-
6	Four Points by Sheraton	Visakhapatnam	City Center	Marriott	Upper Mid-scale	123	-
7	Fairfield by Marriott	Bangalore	Whitefield	Marriott	Upper Mid-scale	104	-
8	Fairfield by Marriott	Bangalore	City Center	Marriott	Upper Mid-scale	148	-
9	Fairfield by Marriott	Bangalore	Outer Ring Road	Marriott	Upper Mid-scale	166	-
10	Fairfield by Marriott	Coimbatore	Airport	Marriott	Upper Mid-scale	126	-
11	Fairfield by Marriott	Chennai	Sriperumbudur	Marriott	Upper Mid-scale	153	86
12	Fairfield by Marriott	Pune	Kharadi	Marriott	Upper Mid-scale	109	-
13	Fairfield by Marriott	Goa	Anjuna	Marriott	Upper Mid-scale	130	-
14	Holiday Inn Express	Ahmedabad	SG Road	IHG	Mid-scale	130	-
15	Holiday Inn Express	Bangalore	Whitefield	IHG	Mid-scale	217	-
16	Holiday Inn Express	Pune	Hinjewadi	IHG	Mid-scale	104	-
17	Holiday Inn Express	Gurugram	Sohna Road	IHG	Mid-scale	205	-
18	Holiday Inn Express	Pune	Pimpri	IHG	Mid-scale	142	-
19	Holiday Inn Express	Hyderabad	Hi-tech City	IHG	Mid-scale	150	-
20	Holiday Inn Express	Nashik	Ambad	IHG	Mid-scale	101	-
21	Holiday Inn Express	Hyderabad	Banjara Hills	IHG	Mid-scale	170	-
22	Holiday Inn Express	Bangalore	Tumkur Road	IHG	Mid-scale	115	-
23	Holiday Inn Express	Chennai	Thoraipakkam	IHG	Mid-scale	149	-
24	Fairfield by Marriott	Hyderabad	Gachibowli	Marriott	Upper Mid-scale	232	-
25	Four Points by Sheraton	Pune	Viman Nagar	Marriott	Upper Mid-scale	217	Rebranding
26	Fairfield by Marriott	Ahmedabad	Ashram Road	Marriott	Upper Mid-scale	147	-
27	Four Points by Sheraton	Jaipur	City Square	Marriott	Upper Mid-scale	114	Rebranding
28	Fairfield by Marriott	Chennai	Mahindra World Centre	Marriott	Upper Mid-scale	136	-
Sub-total (Same Store Portfolio)						4,474	150
29	Holiday Inn Express	Greater Noida	Knowledge Park	IHG	Mid-scale	133	-
30	Holiday Inn Express	Kolkata	Rajarhat	IHG	Mid-scale	113	-
31	Tribute Portfolio	Bangalore	Whitefield	Marriott	Upper Mid-scale	142	Rebranding
32	Westin	Bangalore	Whitefield	Marriott	Upper Upscale	-	220
33	W	Hyderabad	HITEC City	Marriott	Upper Upscale	-	170
34	Mid-scale asset ¹	Hyderabad	Financial District	-	Mid-scale	-	260
35	Westin + Fairfield by Marriott ²	Navi Mumbai	MIDC	Marriott	Upper Upscale + Upper Mid-scale	-	~700
Sub-total (Others)						388	1,350
Grand Total						4,862	6,362

Note: Caspia Delhi (142 rooms) was sold in August 2025

1. SAMHI signed a long-term variable lease for ~260 room hotel in Financial District, Hyderabad

2. Subject to execution of definitive agreements

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The equity shares of SAMHI Hotels Ltd. were listed on National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE) on 22 September 2023. Accordingly, the unaudited standalone and consolidated financial results for the quarter ended 30 September 2025 has been drawn up in accordance with the requirement of Regulation 33 of the Listing Regulations.



Company

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Thank You