



**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.

11<sup>th</sup> November 2025

To,

**BSE Limited**

Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001, India

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex, Bandra (E), Mumbai -  
400051, India

**Scrip Code: 543984**

**Trading Symbol: SAMHI**

**Subject: Corporate Presentation**

Dear Sir/ Ma'am,

Please find attached the Corporate Presentation for the Investors Conference scheduled for 11<sup>th</sup> November 2025, organized by Ambit in Mumbai.

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,

**For SAMHI Hotels Limited**

**Sanjay Jain**

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

**Correspondence:**

SAMHI Hotels Ltd.  
14<sup>th</sup> Floor, Building 10C,  
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[www.samhi.co.in](http://www.samhi.co.in)



# Go for greatness



## **Corporate Presentation**

**11<sup>th</sup> Nov 2025**

# Presenters



**Ashish  
Jakhanwala**

Founder, MD & CEO



**Rajat  
Mehra**

CFO



**Gyana  
Das**

EVP & Head of Investments

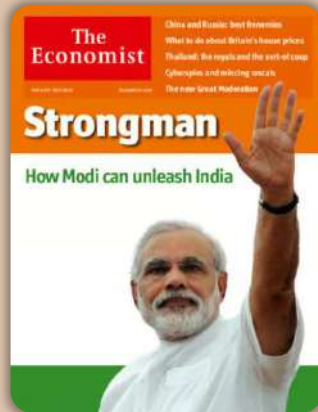


**Nakul  
Manaktala**

VP – Investments

# Business Environment





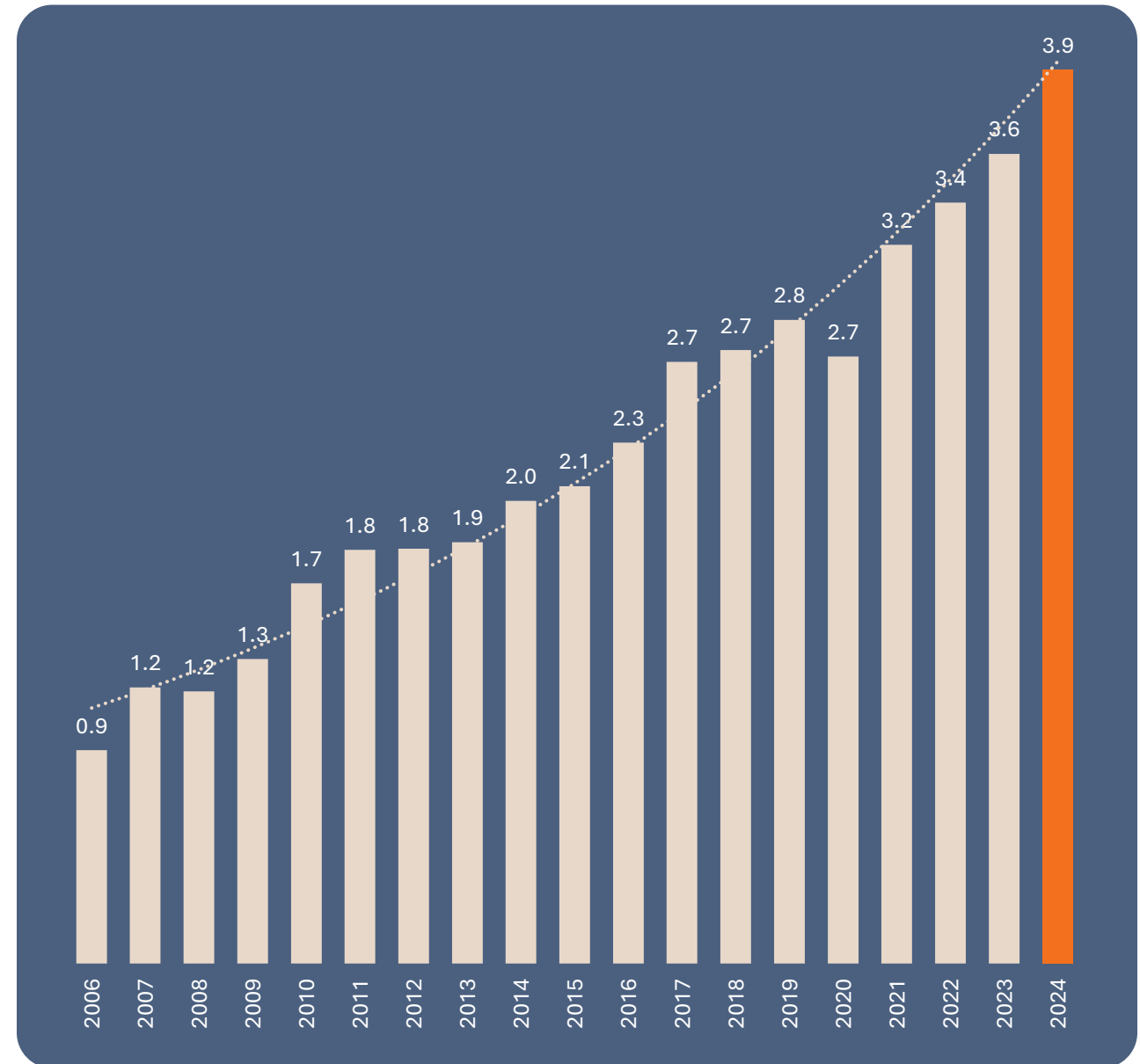
World follows the headline,  
we follow the trendline



# India's GDP has grown 4x

in less than 20 years & continues to outpace global growth

**Growth Rate Comparison:** Between 2022 and 2032, **the travel and tourism sector is anticipated to grow** outpacing the projected global economic growth rate by ~2x<sup>1</sup>

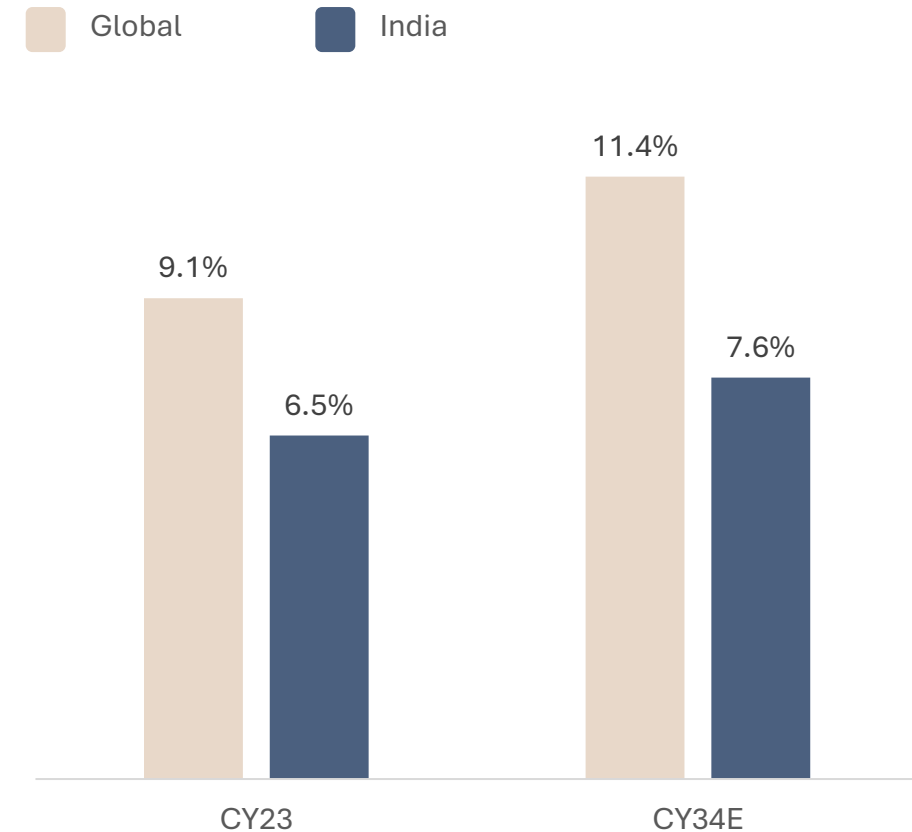


Note: All figures in US\$ TN<sup>2</sup>

# India Travel & Tourism Lagging Global Markets

**GDP generated directly by the Travel & Tourism sector (as a % of total GDP) lags global average by 260 bps in CY 23, representing a massive opportunity for disproportionate growth of the sector to catch up with global peers**

Travel & Tourism (% Contribution to GDP)



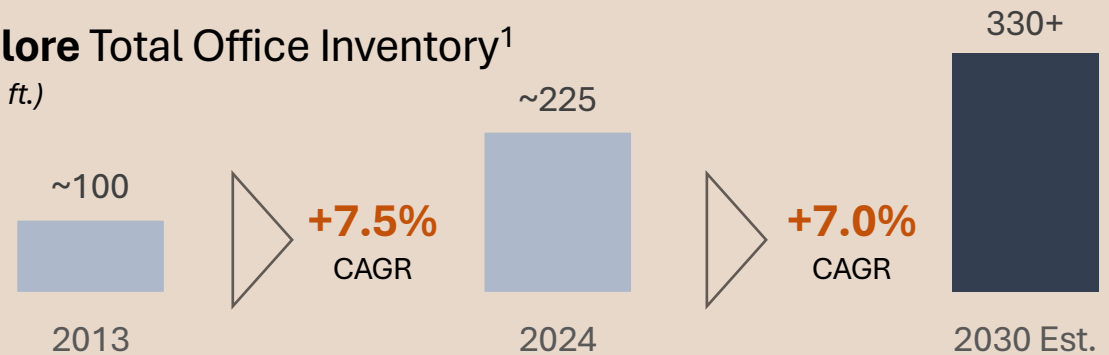
# Cities like Bangalore & Hyderabad are transforming into some of the largest office markets globally

**Note:** data includes only grade-A office space, thus excluding large parts of office space in older office precincts such as City Center (Bangalore) and Somajiguda (Hyderabad)

City	Office Stock <sup>3</sup> (mn sq. ft.)
New York City	~500
Washington	~420
Chicago	~350
Dallas	~340
<b>Bangalore (2030 Est.)<sup>1</sup></b>	<b>330+</b>
Los Angeles	~325
Boston	~300
London	~285
Bay Area	~280
Houston	~280
New Jersey	~240
Atlanta	~230
<b>Bangalore (Current)<sup>1</sup></b>	<b>~225</b>
Berlin	~210
Shanghai	~210
<b>Hyderabad (2030 Est.)<sup>2</sup></b>	<b>200+</b>
Paris	~200
Beijing	~165
<b>Delhi</b>	<b>~155</b>
Frankfurt	~155
<b>Mumbai</b>	<b>~150</b>
Munich	~150
<b>Hyderabad (Current)<sup>2</sup></b>	<b>~140</b>
Tokyo	~140
Hong Kong	~140
Shenzhen	~120
Singapore	~65
Sydney	~60

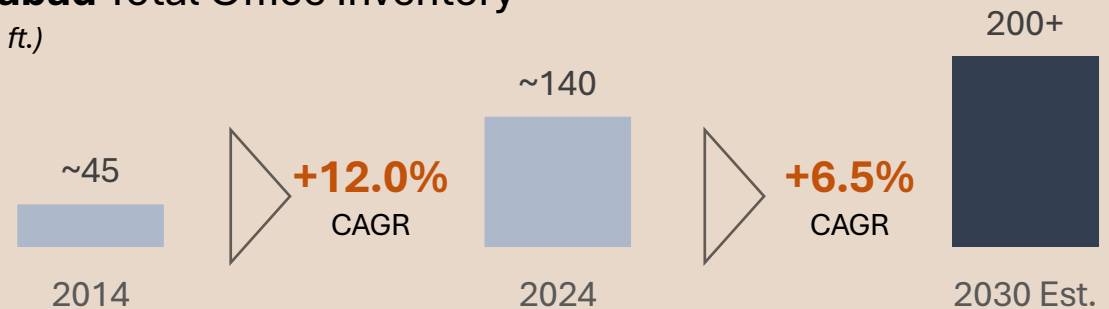
## Bangalore Total Office Inventory<sup>1</sup>

(in mn sq. ft.)



## Hyderabad Total Office Inventory<sup>2</sup>

(in mn sq. ft.)



1: Source - CBRE

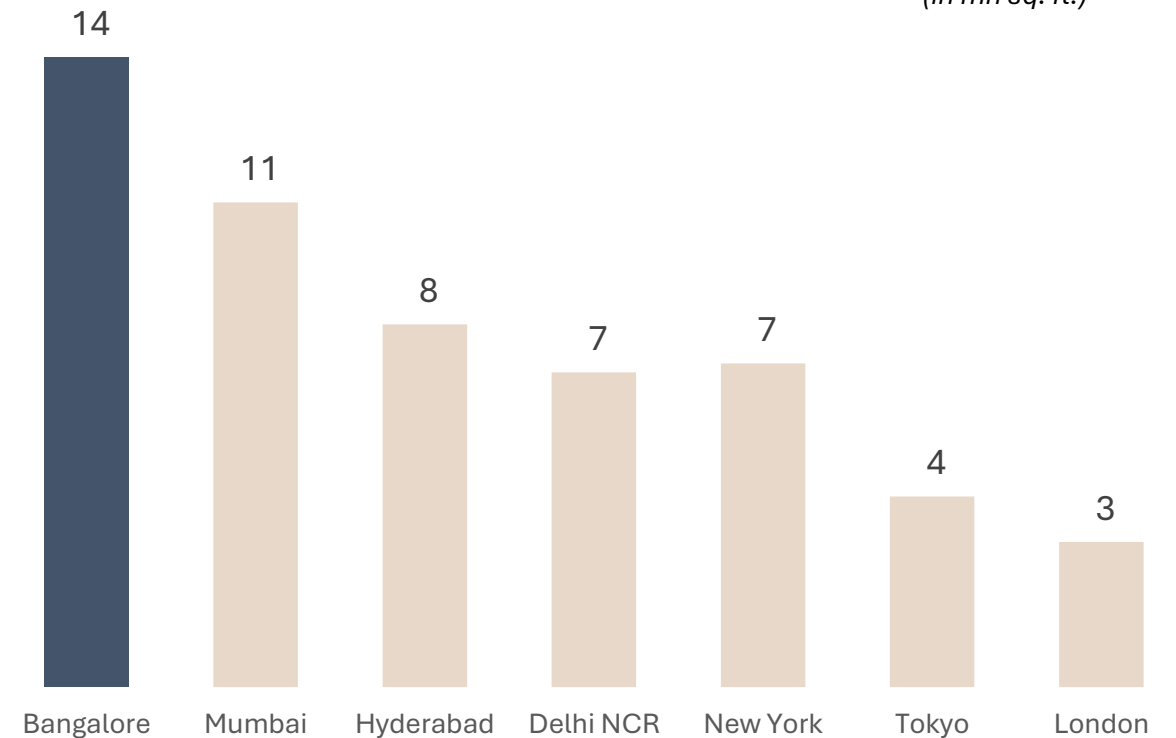
2: Source - CBRE and the Hyderabad Software Enterprises Association (HYSEA)

3: Source - Basis market research through various publications such as Commercial Cafe, CBRE, Colliers, PwC, JLL and Savills



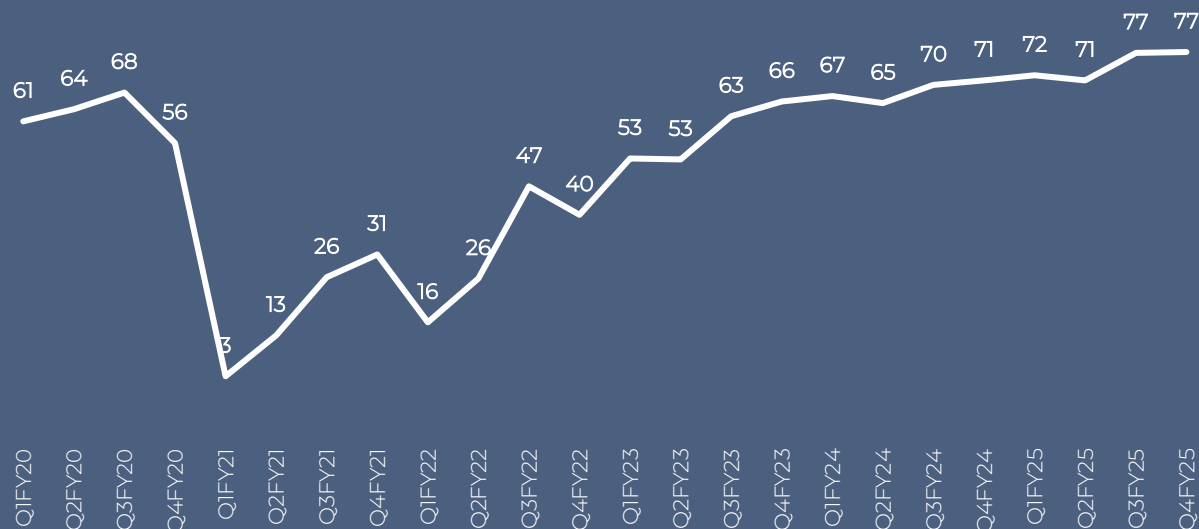
**Bengaluru** led the world in office leasing activity in CY2024, recording a historic **14+ million square feet** of net absorption

## CY2024 Net Absorption (in mn sq. ft.)



Air passenger growth continues its upward trajectory  
with **~295 million passengers<sup>1</sup>** in FY25  
(**+8.7% YoY**)

QoQ airline passenger (in mn)



**74**      **157**      **350**  
2014      2024      2047E  
# Airports

# Aviation Growth Fueling Demand


**3<sup>rd</sup>**

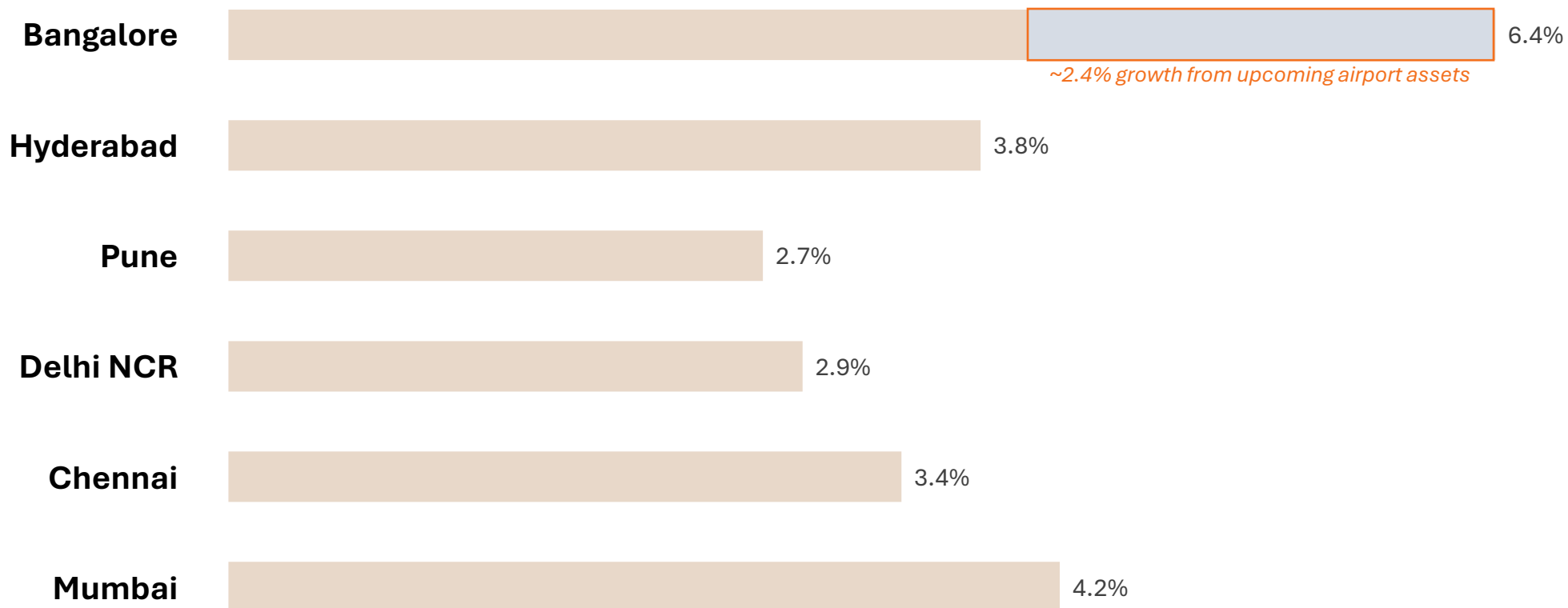
**largest aviation  
market globally**

(by number of passengers, behind **USA** and **China**)

# Hotel Supply Growth Outlook

## Market Growth Estimates (FY26-FY30E)

 **Supply growth** = Estimates basis current pipeline (FY26-FY30E)



# SAMHI Hotels Ltd

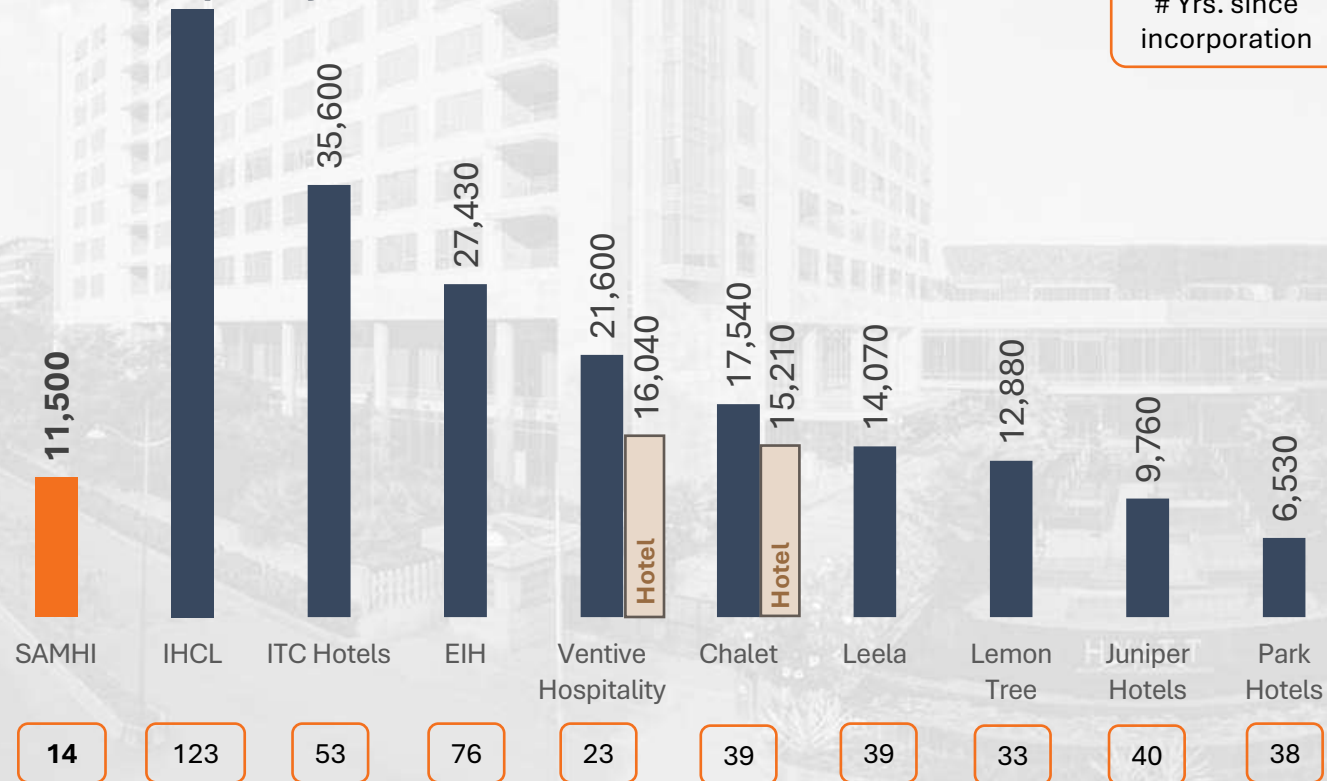
## Our journey





Listed Hospitality Peers (by FY25 Total Income, in ₹ mn)

# Yrs. since incorporation



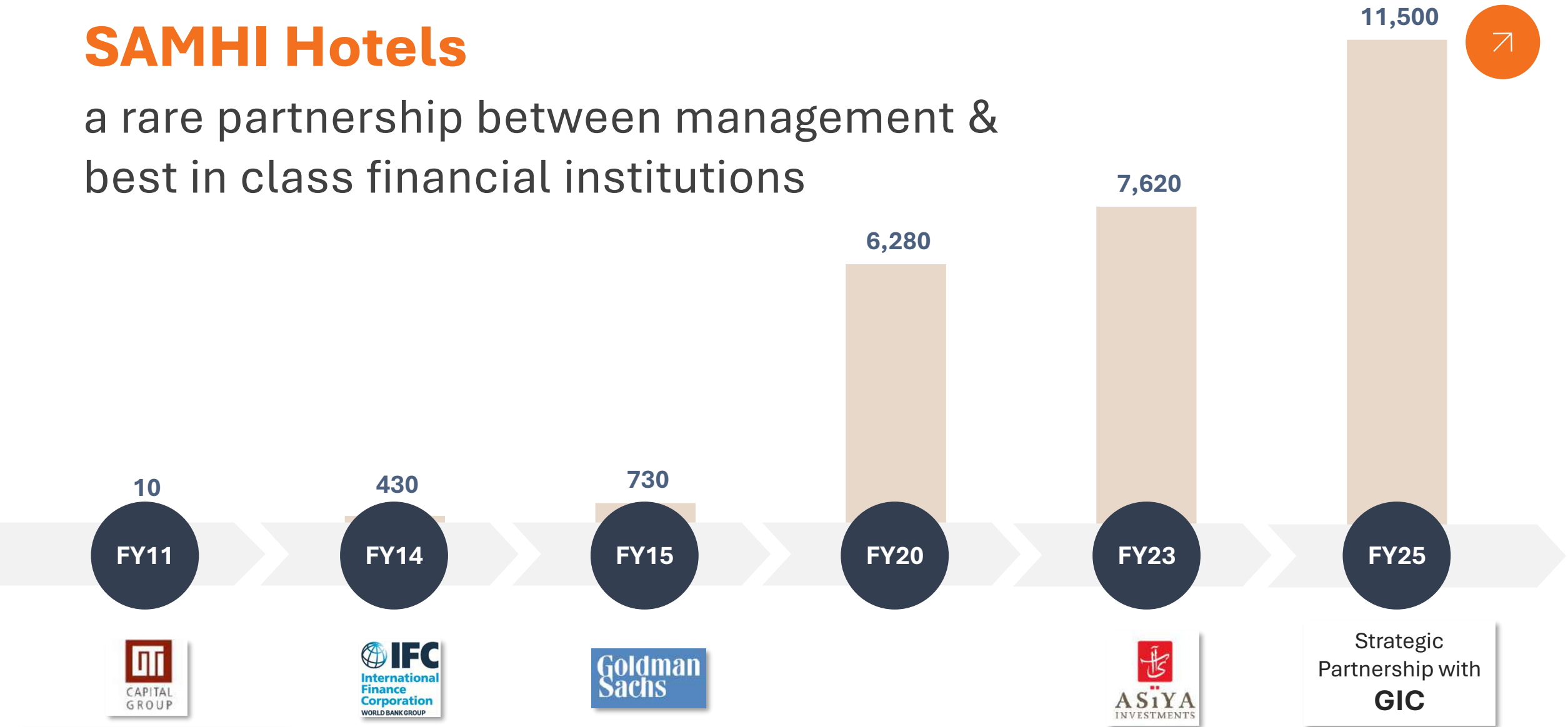
**31** hotels  
**4,862** rooms  
**11** brands **13** cities

**Company of scale** created  
in rapid time through our  
**Acquisition & Turnaround**  
strategy



# SAMHI Hotels

a rare partnership between management & best in class financial institutions





# Shareholder Testimonials



**Tom Heneghan**  
CEO  
Equity International

*"Equity International, a private equity firm founded by Sam Zell, made its first investment in SAMHI in 2011. Over the next fourteen years, we participated alongside Ashish Jakhanwala and his exceptional team to transform a blueprint concept into a leading branded hotel ownership and asset management platform. Despite facing impacts of the COVID-19 pandemic and other significant challenges, the management team consistently demonstrated their ability to execute effectively even through the most severe conditions. By pursuing value-enhancing opportunities while properly managing risks, Ashish and his team were able to return the company to pre-pandemic profitability and launch a successful IPO in 2023. Today, SAMHI is well-positioned to expand its market share and achieve further scale within an in-demand, yet undersupplied sector of the Indian hospitality market."*



**Gaurav Dalmia**  
Chairman  
Landmark Holdings

*"In the hotel industry in India, the demand-supply gap was obvious, whether one looked at hotel room numbers in metros in other countries, or the disproportionately low new hotel room capacity additions that were happening as compared to office space additions across India. Given the high cost of land, and the risk premium on development projects in India, the challenge was whether we could build capacity at a low enough price point and still earn a reasonable rate of return. I think SAMHI has shown it can navigate the terrain well and capitalize on the emerging business travel trends."*

## Sector

- Multi-decade opportunity tailing growth of Indian economy
- Growth of disposable income and discretionary spending
- Urbanization trends to continue creating new markets
- Higher share of global outbound

## Acquisition & Turnaround Strategy

- Finding opportunities where others see problems
- Programmatic value creation in under appreciated assets
- Quick capex-to-revenue cycle
- Make capital work harder and more efficient



The core of our strategy has been a constant effort to minimize development risk. There is a huge pool of assets waiting to discover their **true potential & value**

# What sets us apart

01

Ability to work  
with institutional  
capital

Raised capital from various best-in-class financial institutions with the highest corporate governance standards

02

Acquisition &  
turnaround  
experience

Demonstrated track record in closing multiple M&A transactions and executing turnarounds

03

Dominant share  
with leading  
operators

One of the largest owners of Marriott and IHG branded hotels in India; centralized clusters boost efficiencies and margins

04

Analytical  
approach

Data backed asset management, building equipment monitoring and acquisition underwriting using proprietary tools



## ➤ Acquisition & Turnaround

Programmatic  
value creation  
in under  
appreciated  
assets



### High Potential Location

Choose a high potential micro-market with long term demand and high barriers for new supply



### Product Upgradation and reconfiguration

We have created tremendous upside by upgrading and reconfiguring product. It allows better price position, higher operating efficiency and target a superior brand



### Strong brand

Strong relationships to attract highest brand for given product





➤ Acquisition & Turnaround



***Before***



***After***





# Acquisition & Turnaround

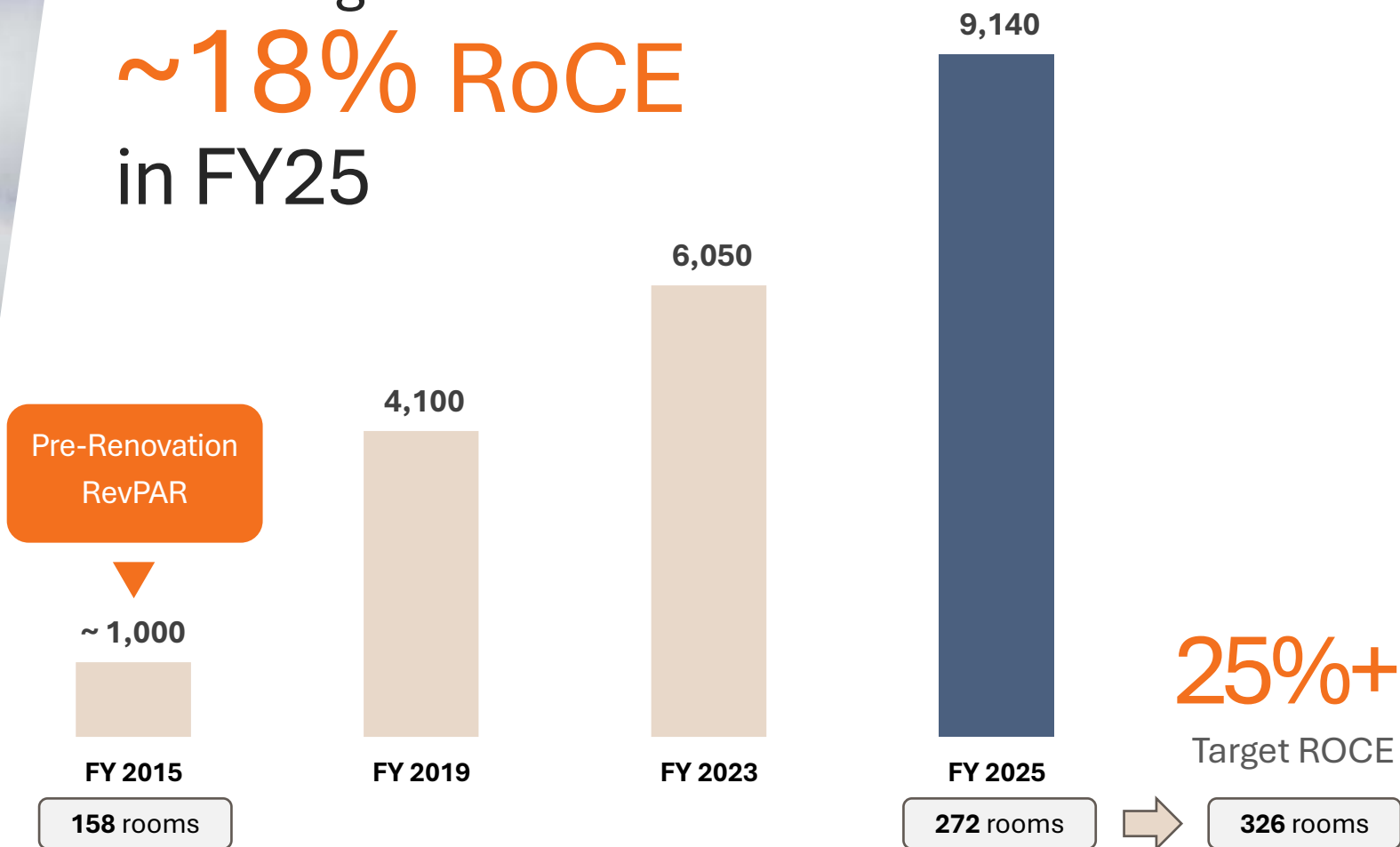
*Before*

*After*



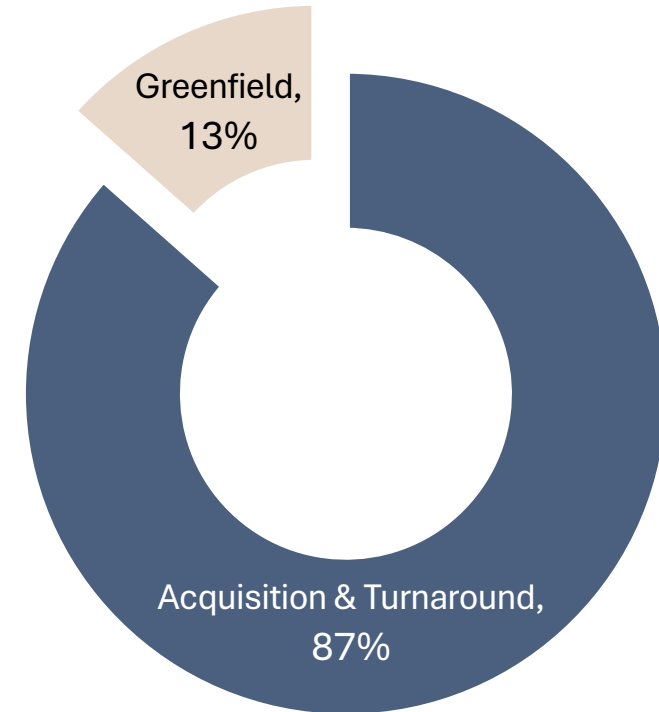
# Acquisition & Turnaround

Resulting in  
**~18% RoCE**  
in FY25



## ➤ Acquisition & Turnaround

We have repeated this playbook several times with about **87%** of our hotel inventory being developed through acquisitions



# ➤ Acquisition & Turnaround

Rebranding of 2  
portfolios to **Holiday Inn  
Express** and **Fairfield by  
Marriott**

Proven track record for  
yield expansion

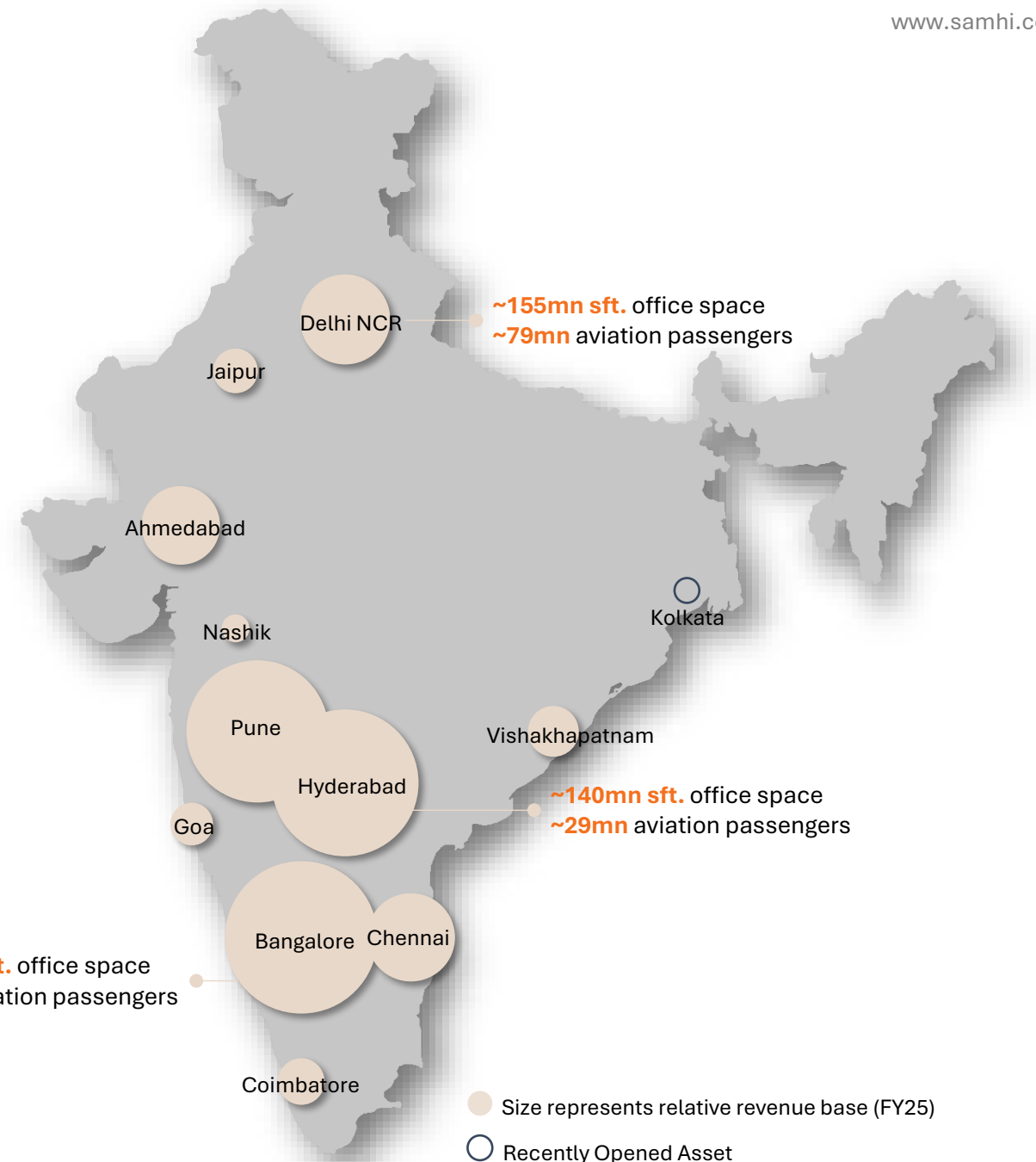




## We seek high density locations in key cities

This provides our asset with a **stable operating environment** with low future volatility. Allows us to focus on **product, brand and strategy** to drive success and not a market forecast

~225mn sft. office space  
~42mn aviation passengers



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

# 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**

Pre-IPO

Post IPO



1. Four Points in Pune to be renovated and re-branded to a Courtyard by Marriott

2. Subject to execution of definitive agreements

# 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

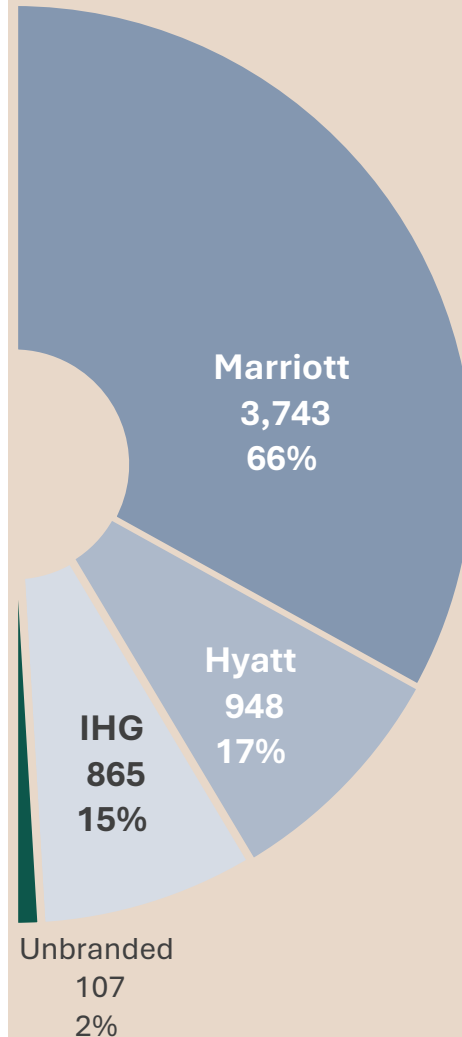


Chart represents share of H1FY26 Total Income (in ₹ mn)



## Upcoming Brands





**SAMHI**intel is now **SID**

“Siddhartha – the one with knowledge and purpose”.



“**SID**” is our inhouse and proprietary asset management tool. It provides valued insights to our business across the portfolio and market.



### Portfolio Details

Asset, area, facilities, segment, market



### Asset Performance

Day-by-day, demand pattern, holiday impact, KPI monitoring, benchmarking



### Financial Performance

Asset and Company P&L, Balance Sheet, Trial Balance level details



### Market Data

Commercial office space, air passenger data, asset comp-set performance

# Portfolio Snapshot

# 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

(+1277\* under development/ rebranding)

₹2,379mn Revenue (H1FY26)

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



# Upper Mid-scale

**14** Hotels **+1** Under Development

**2,047** Rooms

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

**₹2,420mn** Revenue (H1FY26)



# Mid-scale

**12** Hotels+ **1** Under Development

**1,729** Rooms  
(+260 under development)

**₹865mn** Revenue (H1FY26)



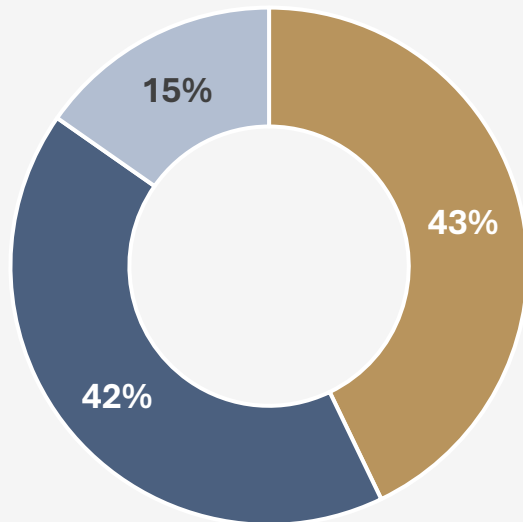


# Operational Overview

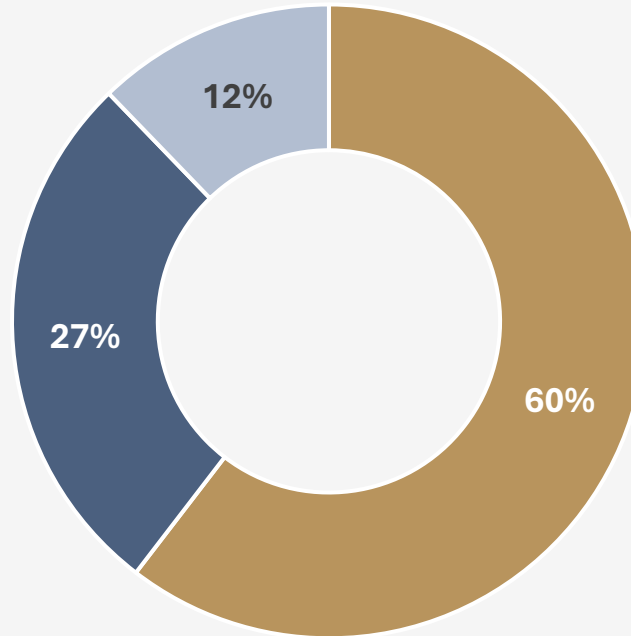
# Diverse Segmentation Mix

## Revenue share by segment

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



FY25



Upon Completion  
of Committed Projects

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

# Room Revenue Focused Business

Assets located in key  
business districts with  
predictable demand source

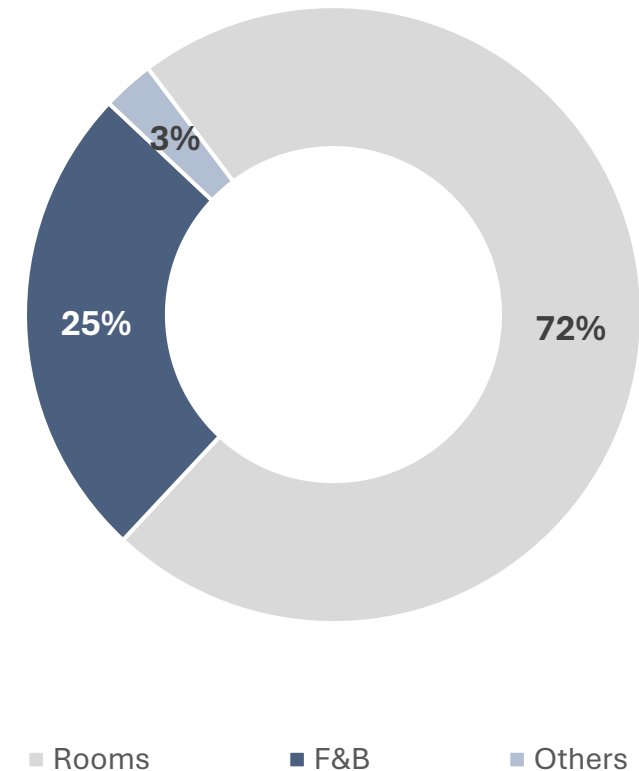
## Share of Room Revenue by Segment (FY25)

**90%** Mid-scale

**74%** Upper Mid-scale

**64%** Upper Upscale & Upscale

Total Income Split  
by Department (FY25)



# Portfolio Catering Primarily to Domestic Travelers

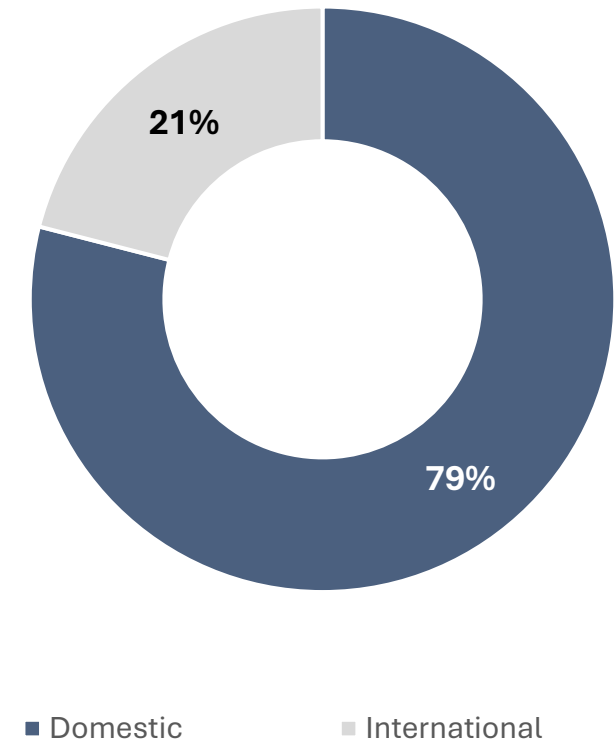
## Share of Domestic Volume by Segment (FY25)

**94%** Mid-scale

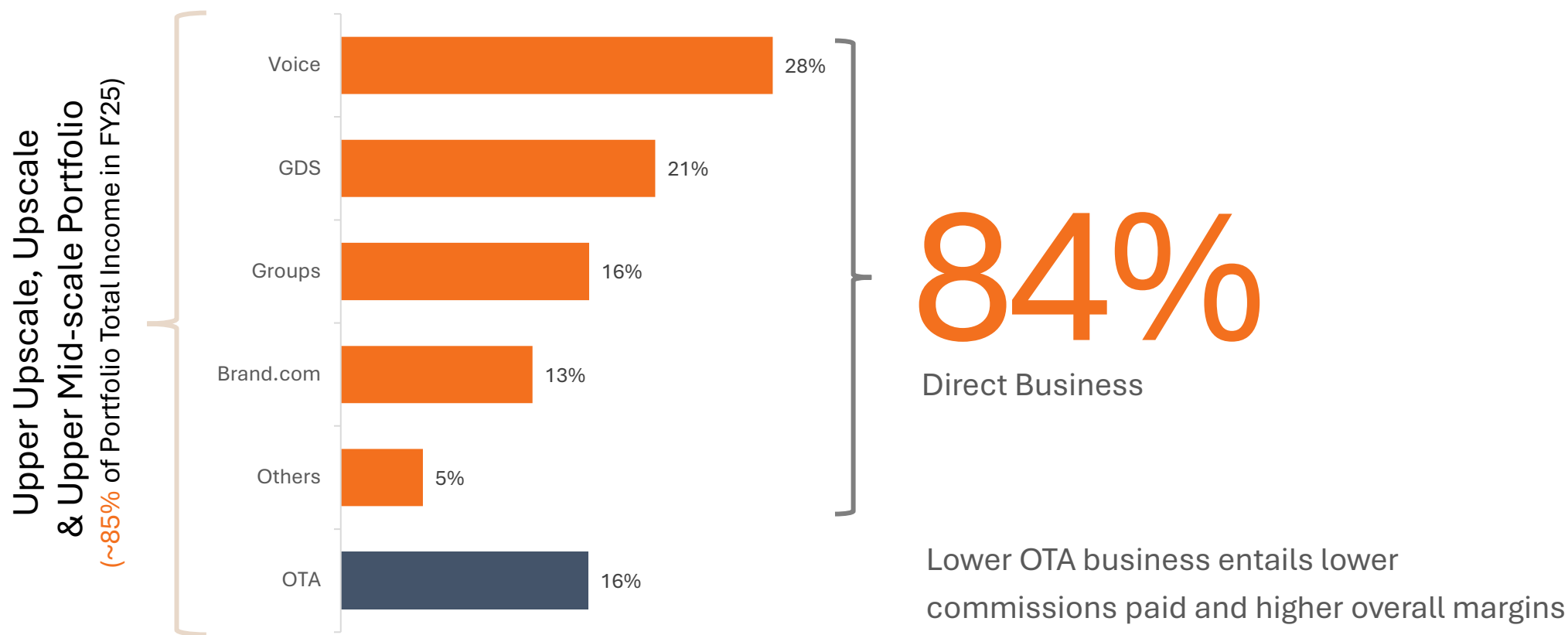
**76%** Upper Mid-scale

**65%** Upper Upscale & Upscale

Total Income Split by Origin (FY25)

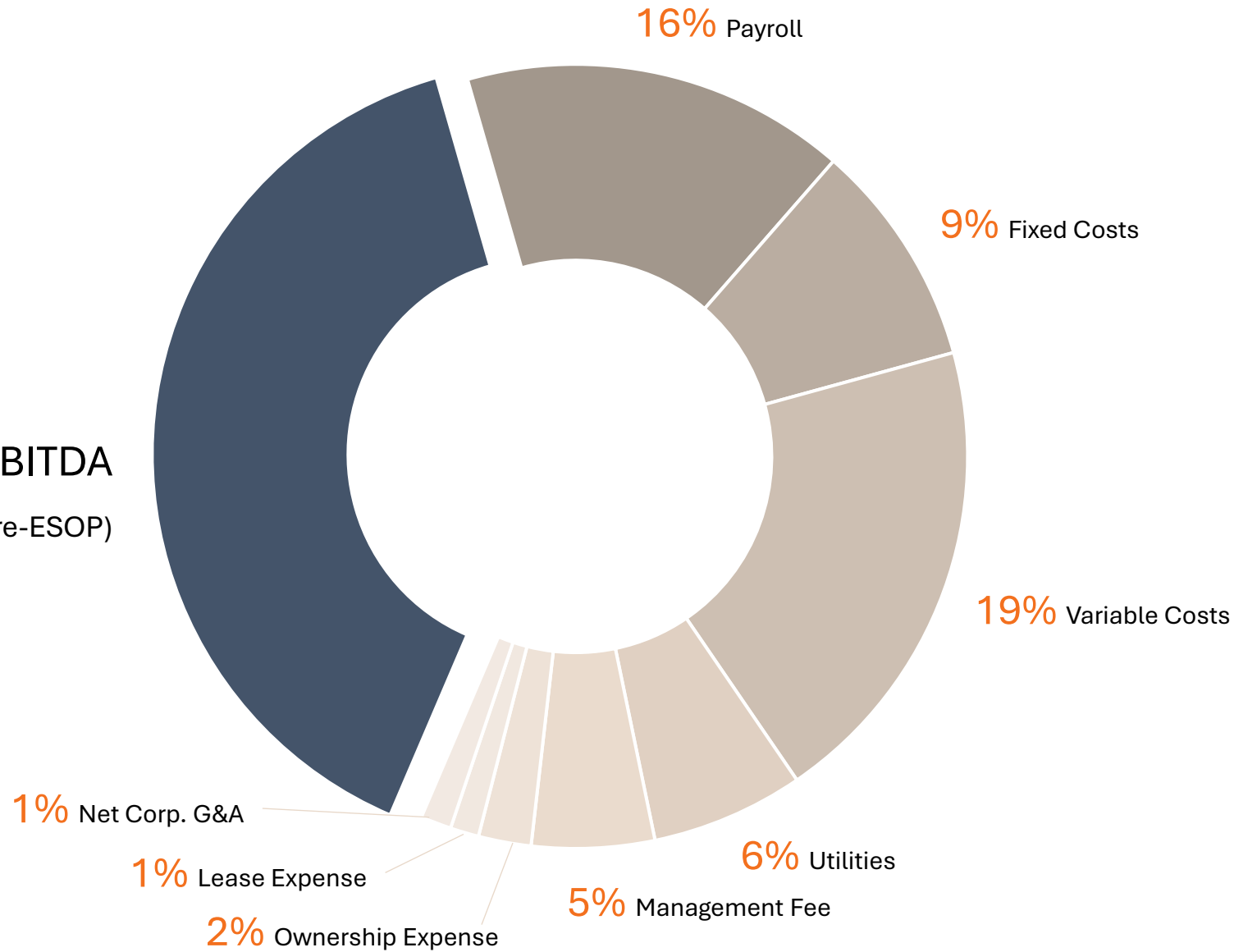


# Strength of Brand & Distribution Entails More Direct Business



# Portfolio Operating Margins

**39%** Consol. EBITDA  
(pre-ESOP)

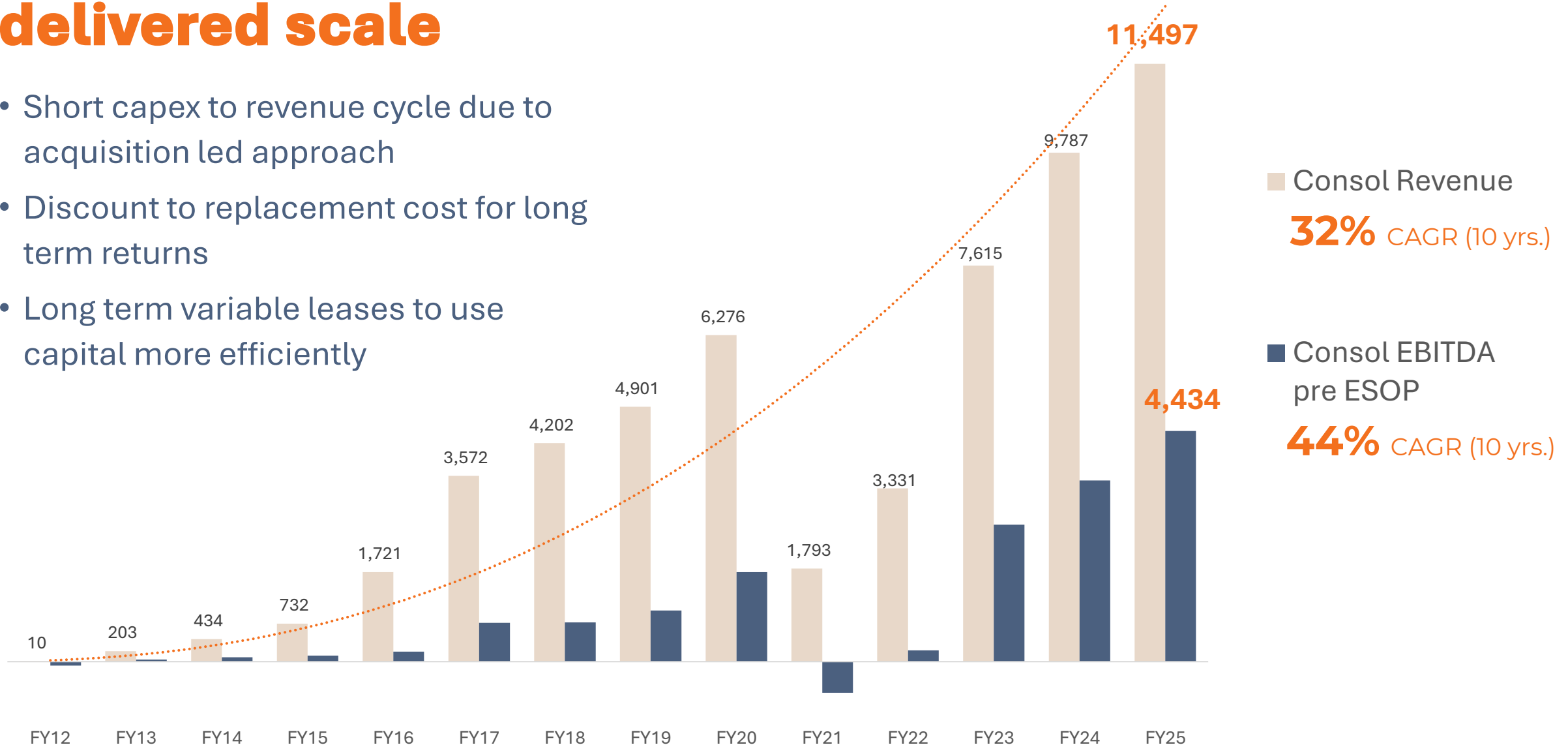


# Financial Summary

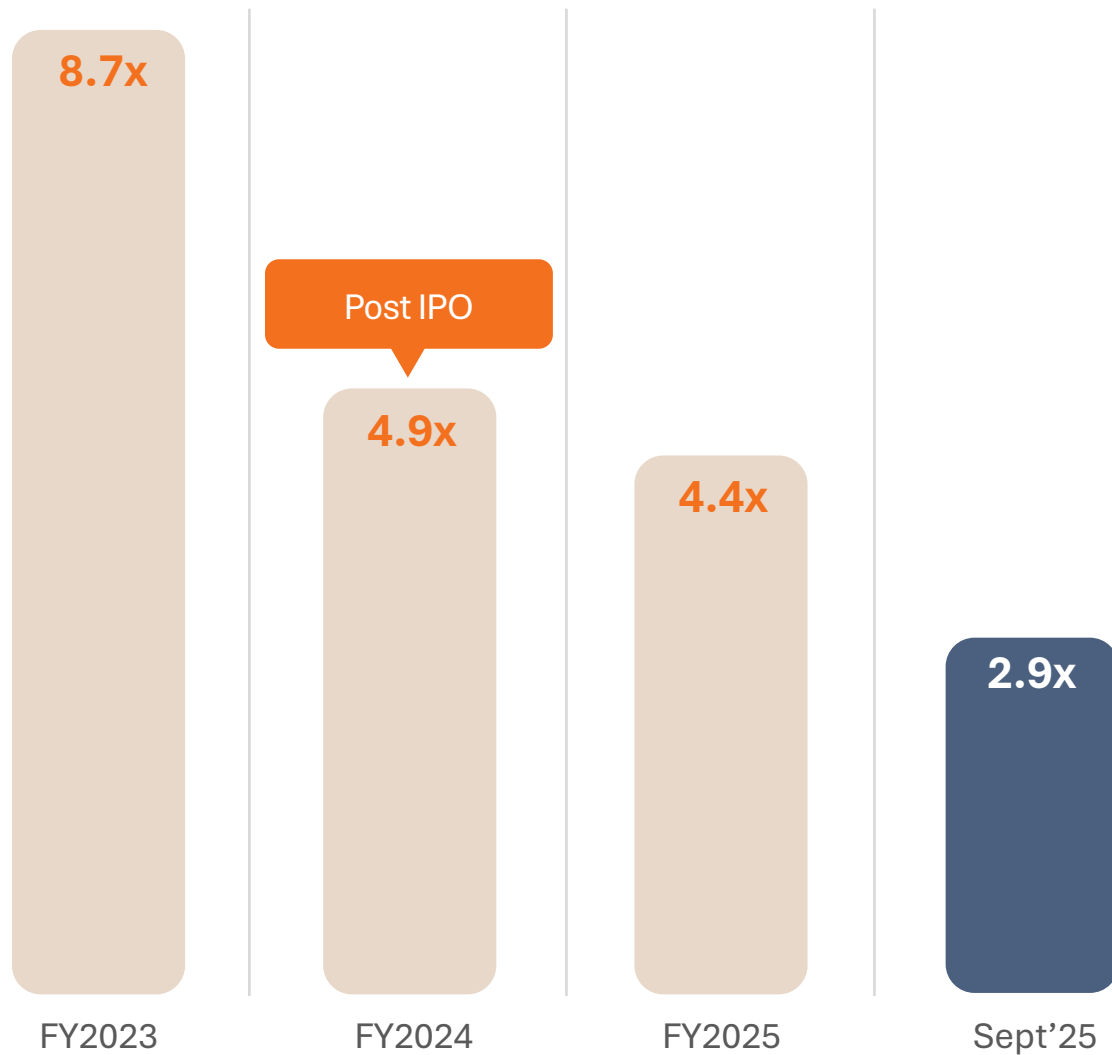


# Acquisition led Strategy has delivered scale

- 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



	Pre-COVID	Pre-IPO	Post IPO	Actual	Proforma (GIC Partnership Impact)	Actual
	FY2020	FY2023	FY2024	FY2025	FY2025	H1 FY2026
<b>Total Revenue</b>	6,276	7,614	9,787	11,497	11,497	5,836
<b>EBITDA</b> (Reported)	1,720	2,606	2,879	4,257	4,257	2,161
Finance cost	2,521	5,221	3,451	2,288	1,700 – 1,750	933
Depreciation	1,262	963	1,137	1,168	1,168	587
<b>PBT</b> before exceptional items	(2,063)	(3,577)	(1,709)	801	1,330 – 1,390	641
<b>PAT</b>	(3,440)	(3,386)	(2,346)	855	1,390 – 1,440	1,190 <sup>1</sup>
Attributable to: SAMHI Shareholders	(3,440)	(3,386)	(2,346)	855	970 – 1,020	1,097
Attributable to: Minority Interest	-	-	-	-	420	93



Net Debt-to-EBITDA  
reduced to ~2.9x driven  
by strong growth in  
earnings and deleveraging  
through GIC transaction

< 3.0x

Target Leverage

# Gross Debt Profile



## Debt by Interest Rate<sup>1</sup>

Particulars	% of Total
less than or equal to 8.50%	58%
8.51% to 9.20%	37%
9.21% to 10.00%	5%
More than 10.00%	<0.05%

**~8.5%**

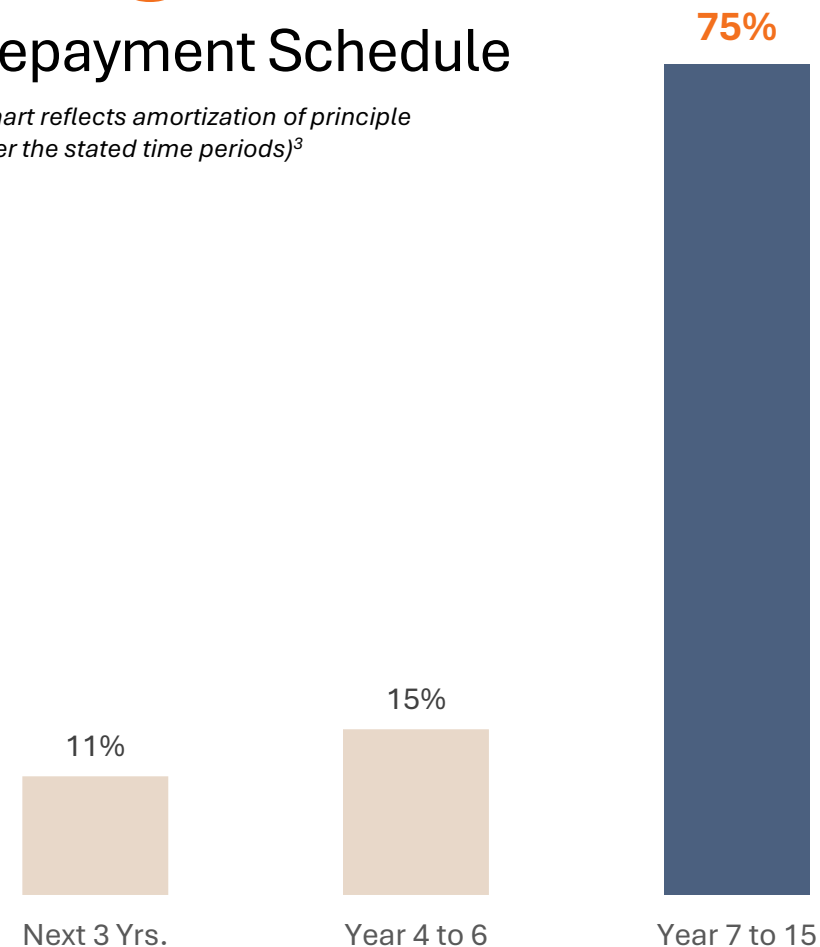
Weighted Avg. Cost  
of Debt

Latest sanction  
received at **~7.9%**<sup>2</sup>

## Long Term

### Repayment Schedule

(chart reflects amortization of principle  
over the stated time periods)<sup>3</sup>



1: As on Aug 2025

2: Includes upfront fee amortized over 3 years

3: Factors in refinancing of few earmarked loans – in line with our historical practices. Repayment schedule chart is as on 31<sup>st</sup> May'25

# Profit and Loss Statement

	Pre-COVID FY2020	Pre-IPO FY2023	Post-IPO FY2024	FY2025	H1 FY2026
<b>Total Revenue</b>	6,276	7,614	9,787	11,497	5,836
<b>YoY% Growth</b>	28.1%	128.6%	28.5%	17.5%	12.0%
<b>Consol. EBITDA</b> (Reported)	1,720	2,606	2,879	4,257	2,161
<b>Consol. EBITDA % Margin</b>	27.4%	34.2%	29.4%	37.0%	37.0%
<b>YoY% Growth</b>	75.2%	1097.1%	10.5%	47.9%	16.3%
<b>PBT</b> before exceptional items	(2,063)	(3,577)	(1,709)	801	641
<b>PAT</b>	(3,440)	(3,386)	(2,346)	855	1,190 <sup>1</sup>



Note: All figures in ₹mn, unless specified otherwise

1: Q2 FY2026 includes ₹696mn of reversal of Navi Mumbai land impairment, less ₹125mn of deferred tax; net impact of ₹571mn. PAT attributable to SAMHI is ~₹1,097mn and minority interest is ~₹93mn

# Balance Sheet

	Pre-COVID FY2020	Pre-IPO FY2023	Post-IPO FY2024	FY2025	H1 FY2026
<b>Fixed Assets (inc. CWIP)</b>	22,970	19,291	25,302	27,657	28,264
<b>Cash &amp; Cash Equivalents</b>	1,387	1,731	2,625	1,602	2,460
<b>Net Worth</b>	2,119	(8,076)	10,385	11,421	18,342
<b>Total Borrowings</b>	19,715	27,875	20,773	21,302	16,116
<b>Net Debt-to-EBITDA</b>	11.8x	8.7x	4.9x	4.4x	2.9x
<b>Cost of Debt</b>	11.8%	12.5%	9.8%	9.2%	8.5% <sup>1</sup>

# Return Analysis



# Capital Employed

Asset Status	% Capital Employed <sup>1</sup>
Mature Assets	~48%
ACIC Portfolio	~33%
Pending Turnaround	~8%
Growth	~7%
Held for Sale	~3%

~₹33,000mn

Total Capital Employed<sup>1</sup>

# Path to Delivering Mid-Teen ROCEs

10% RoCE  
in FY25

Asset Status	% Capital Employed <sup>1</sup>	RoCE
Mature Assets	~48%	17.0 – 18.0%
ACIC Portfolio	~33%	5.5 – 6.5%
Pending Turnaround	~8%	4.5 – 5.5%
Growth	~7%	0.5 – 1.5%
Held for Sale	~3%	2.0 – 3.0%

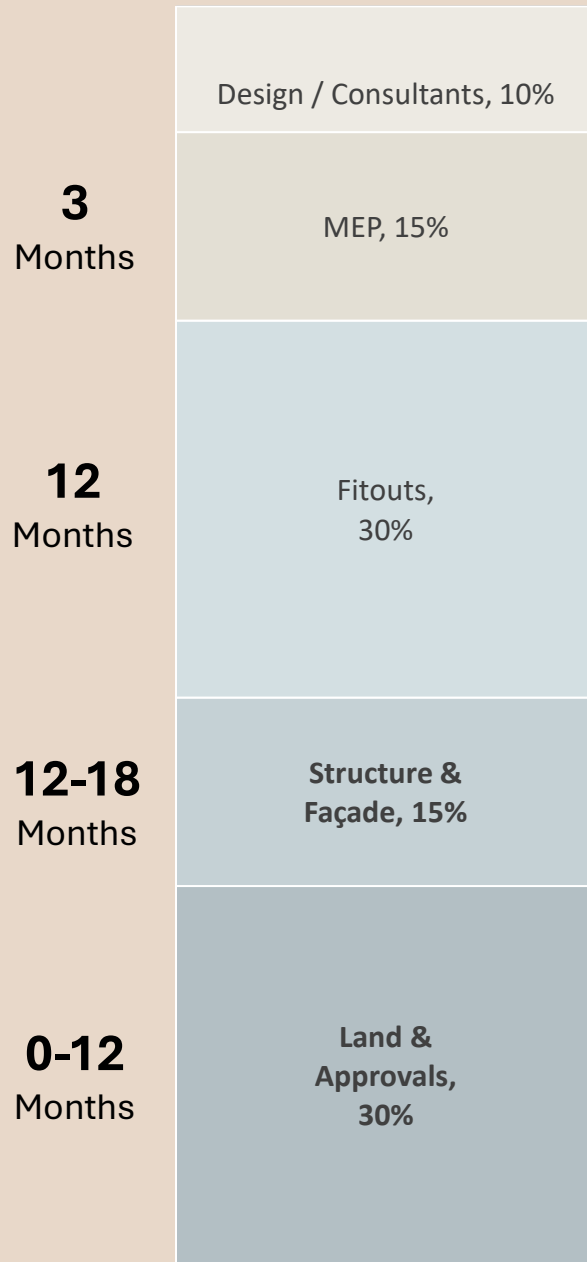
Target **15%+**  
Portfolio ROCE

Stabilize ACIC portfolio to mid-teen ROCEs by enhanced revenue management and renovation / re-branding of the Four Points in Pune and Jaipur

Corrective interventions and stabilization of assets that are pending turnaround

Delivery of ongoing growth projects to augment same-store growth with targeted mid-teen ROCEs

Disposal of non-core assets to further enhance overall group ROCE profile



Average Cost Structure

# Leasehold Business Model



## Lower Capex-to-Revenue Cycle

Outsource land and building structure to Lessor, thus reducing a ~4-year capex cycle to < 2 years



## Capital Efficient Structure

Lower capex per key given land and building is funded by the Lessor enables rapid scaling up of this strategy utilizing internal accruals

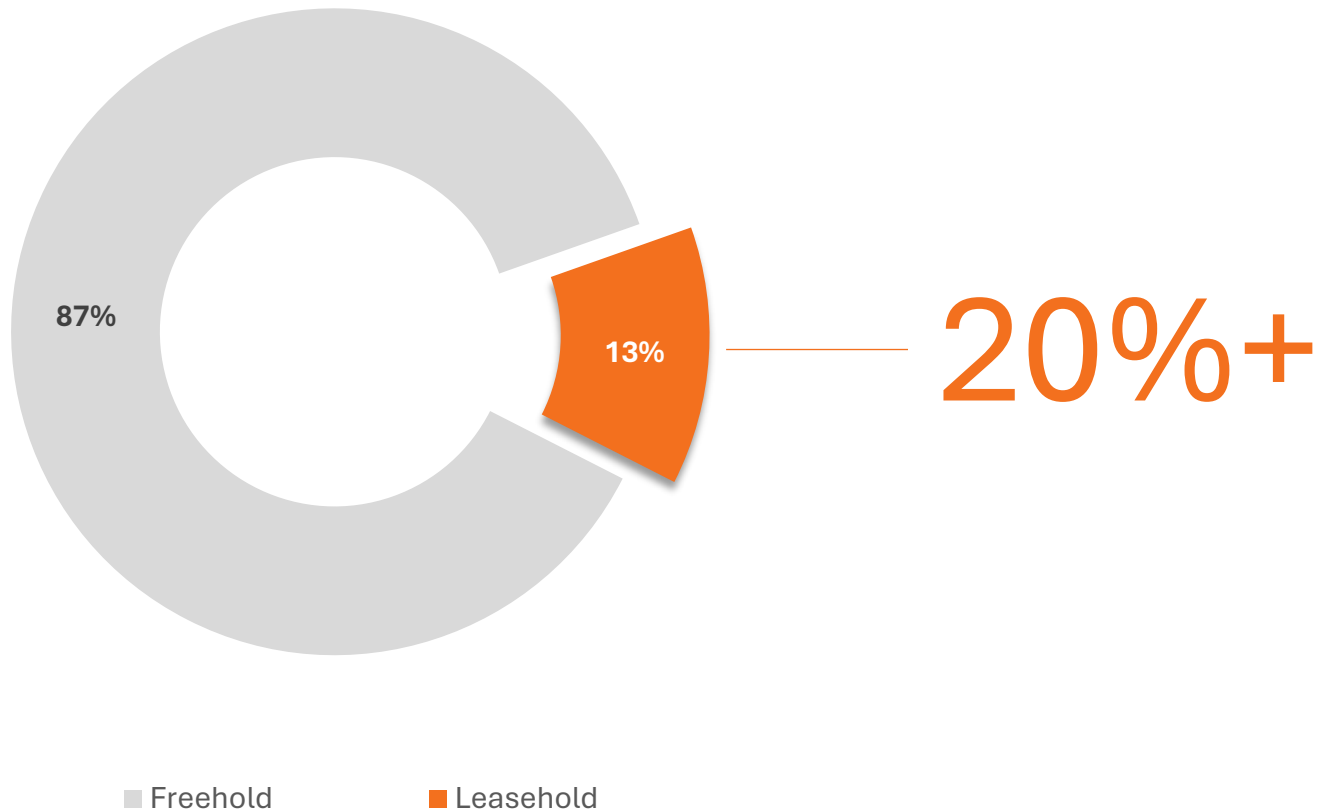


## ROCE Accretive

Small lag between cash outflows and inflows, coupled with relatively lower capital employed ensure high ROCE profile

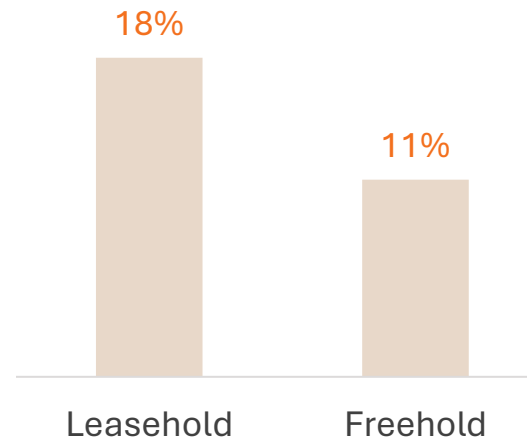
# Path towards Capital Efficient Business Model

Revenue Contribution (FY25)



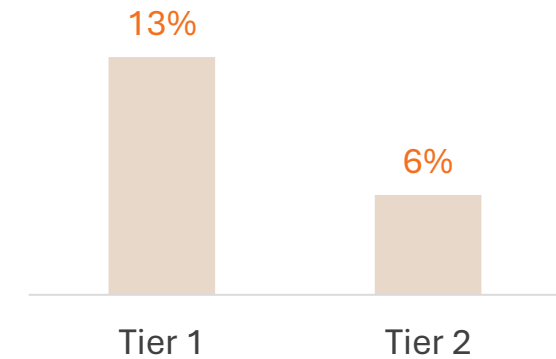
*We target to grow our high-return leasehold business model which is significantly more capital efficient in order to achieve our target of 20%+ revenue contribution from leased assets*

# FY25 ROCE Profile



## By Ownership

ROCEs for leasehold assets have outperformed freehold assets due to their capital efficient structuring



## By Market

Our core markets in Bangalore, Hyderabad, NCR, Pune and Chennai with a stable demand-supply base have materially outperformed other markets such as Ahmedabad, Vizag, Coimbatore, Nasik and Goa



# Growth

# Growth levers over the next 5 years



## Same Store Assets

In-place inventory of ~4,100 operating rooms in core office markets under leading international brands and favorable demand scenarios



## Execution Pipeline

Stabilization & redevelopment of ~790 operating rooms and opening of ~1,500 new rooms  
*(refer slide 54)*



## External Growth (Acquisitions)

Acquire new assets utilizing free-cash and partnership (GIC) capital

# Established capacity to fuel growth

Portfolio	FY25 Actuals	FY25 Proforma
Same Store Assets <sup>1</sup>	10,175	10,175
Execution Pipeline	1,049	Assuming in place RevPAR & earning profile 5,125
Consolidated Income	~11,500	~15,300
Consolidated EBITDA	~4,430 (39% margin)	~6,300 (41% margin)

Installed capacity to deliver a top line of **₹15,300mn** with margins of ~41%, entailing an EBITDA of **~₹6,300mn** on FY25 basis



# Internal growth projects

Stabilization & redevelopment of **~790** operating rooms and opening of **~1,500** new rooms

**FY30+**

**Westin + Fairfield<sup>1</sup>** Navi Mumbai

**FY29**

**Westin** Bangalore Whitefield

**Mid-scale** Financial District Hyderabad

**FY28**

**Tribute** Bangalore Whitefield  
(Rebrand from Trinity)

**Tribute** Jaipur  
(Rebrand from Four Points)

**Fairfield** Chennai Sriperumbudur

**FY27**

**W** Hyderabad

**Courtyard** Pune

(Rebrand from Four Points)

**FY26**

**HIEX** Greater Noida  
(Rebrand from Caspia Pro)

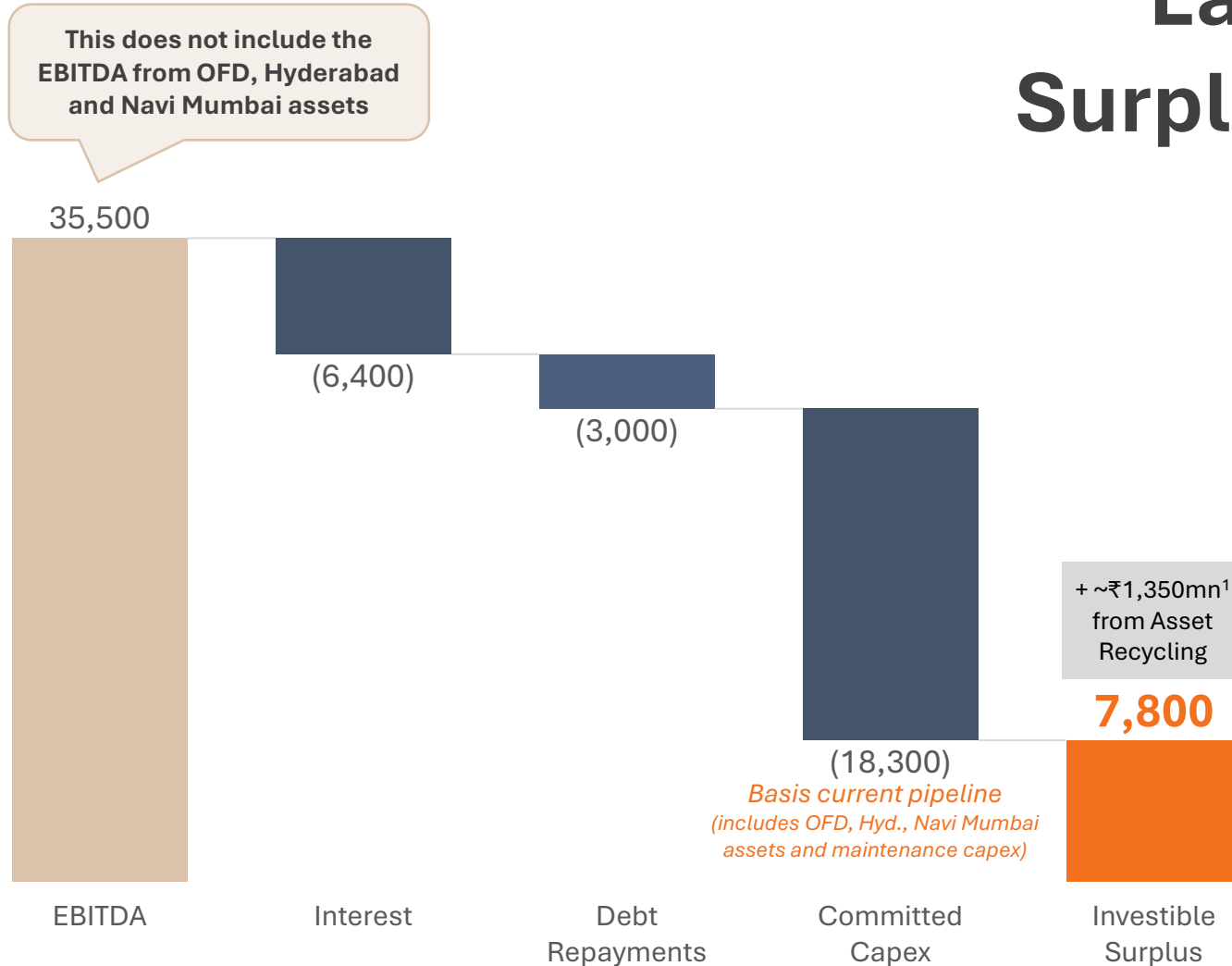
**HIEX** Kolkata

**HIEX** Blr. Whitefield

**Sheraton** Hyderabad

**Hyatt Regency** Pune

# Large Corpus of Investible Surplus to Accelerate Growth



**₹7,800mn+**  
Investible Surplus over  
the next 5 years

Growth through tactical  
M&A and long-term  
leases

**FY2026 – FY2030**

*Assumes 13-15% p.a. Revenue Growth CAGR*



Note: Above workings assume no tax leakage given large amounts of tax shield available across group SPVs; however, there may be some cash outflows for tax in few SPVs where tax shields are extinguished in the future

1. Out of total target of ₹2,000mn from asset recycling, completed Caspia Delhi sale in August 2025 for a total consideration of ₹650mn



# External Growth

## *Upscale Assets*

## Partnership with GIC for Upscale and higher hotel assets

Commitment to invest **~₹7,500mn**  
(~₹5,800 received) and acquire 35% in three of SAMHI's subsidiaries (comprising the **seed assets** which include 4 operating hotels and 1 under-development)



### Marquee Capital Partner

Upscale assets are capital intensive and with a strong partner in GIC, we have ability to grow this platform beyond the seed assets and accelerate our growth path beyond the current pipeline



### Unlocks Free Cash Flow

Significant boost to future cashflows due to reduction in debt and part funding of Westin / Tribute Portfolio Bengaluru Whitefield capital expenditure by GIC



### Network Effect & Governance

GIC brings unparalleled institutional capabilities and corporate governance standards for us to benefit from

# External Growth

## *Mid-scale Assets*



### Continued focus on larger business districts

Target large scale assets with 200-400 room inventory to accelerate future revenue base and improve operating margins



### Expansion through capital efficient lease model

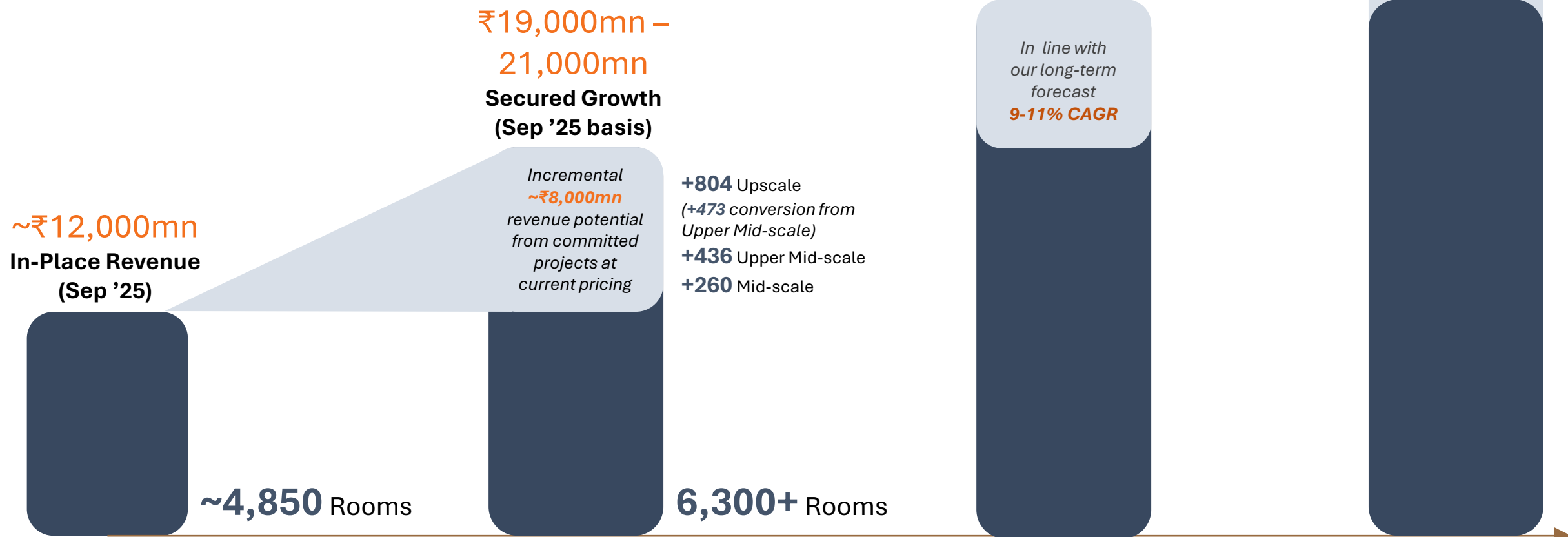
Secure long-term leases with built-to-suit projects, modular large-scale hotels



### Enhanced operating leverage through scale

Growth of the Fairfield by Marriott and Holiday Inn portfolios to allow for increased economies of scale through their respective cluster management leading to margin expansion

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



# Growth Projects

# 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** brands<sup>1</sup>

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**







# Westin & Tribute Portfolio

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

Under Renovation & Development



Artist impression, actual may vary



# Westin & Tribute Portfolio

Whitefield Bangalore (362 rooms)

**Under Renovation & Development**





# W

HITEC City, Hyderabad  
(170 rooms)

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



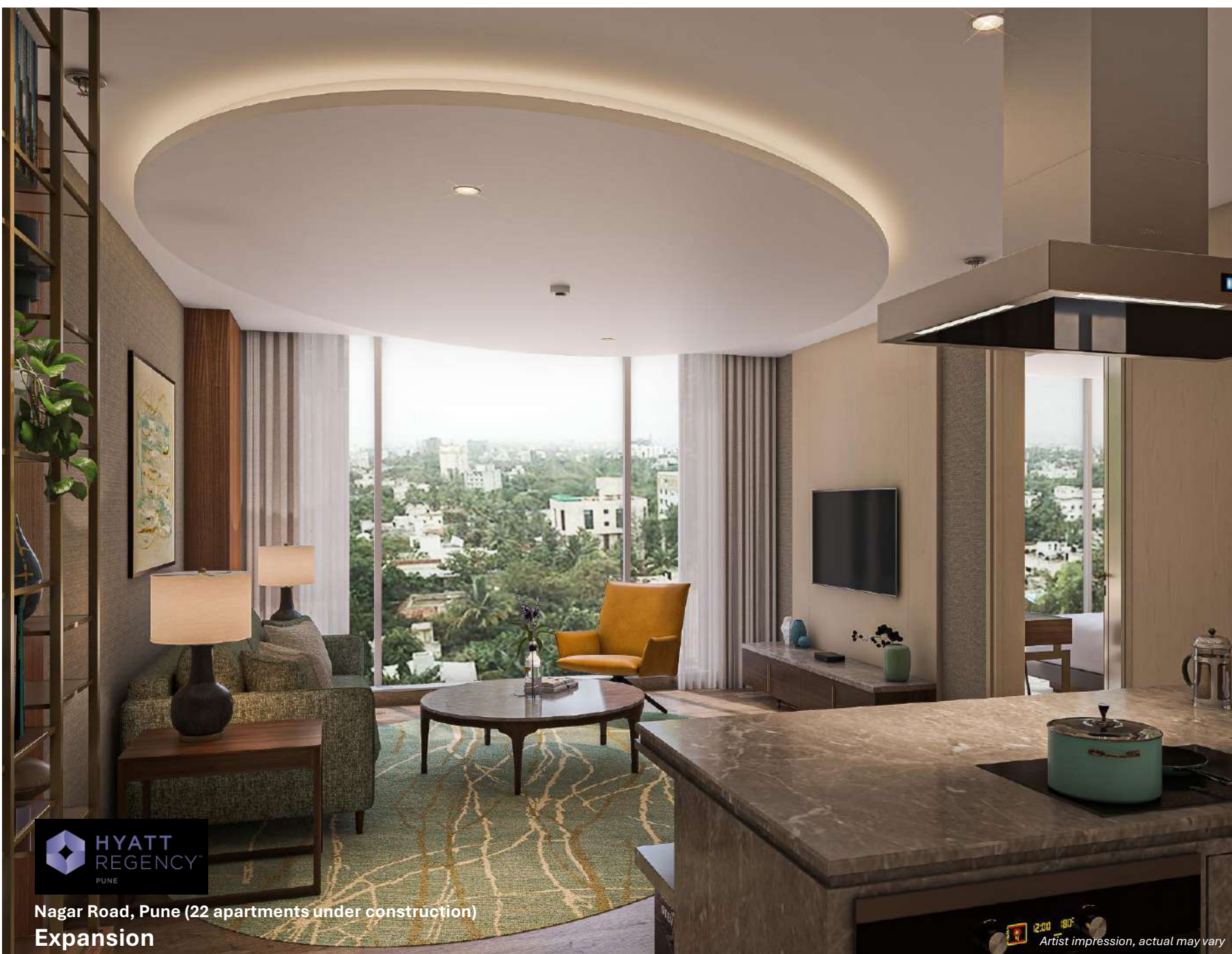
Artist impression, actual may vary



#### Current Status:

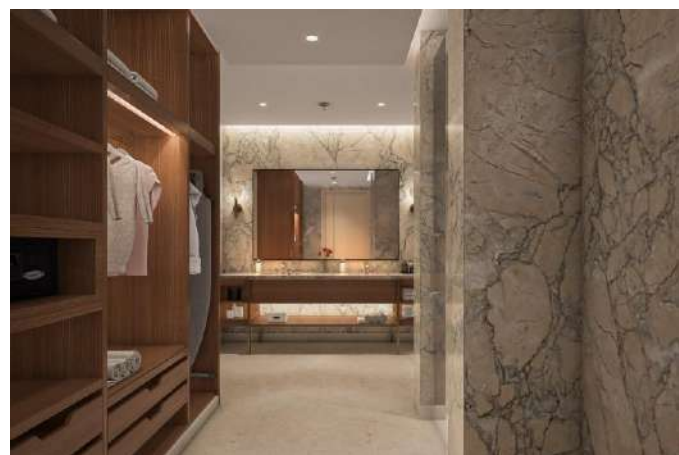
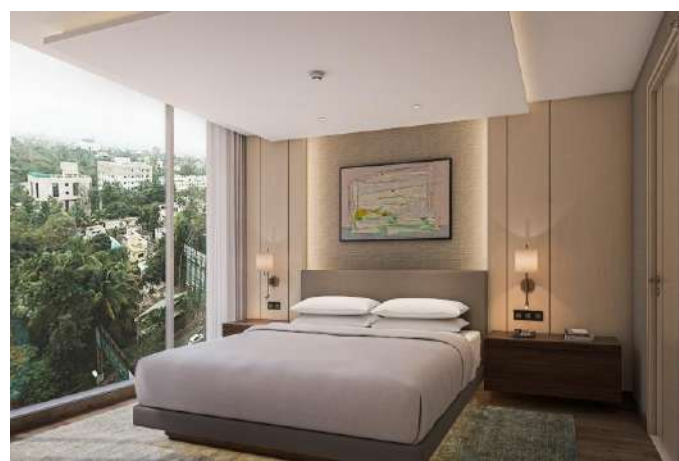
- Design development is at final stage
- Existing building modifications undergoing
- Mock-up rooms to commence in Q4FY26



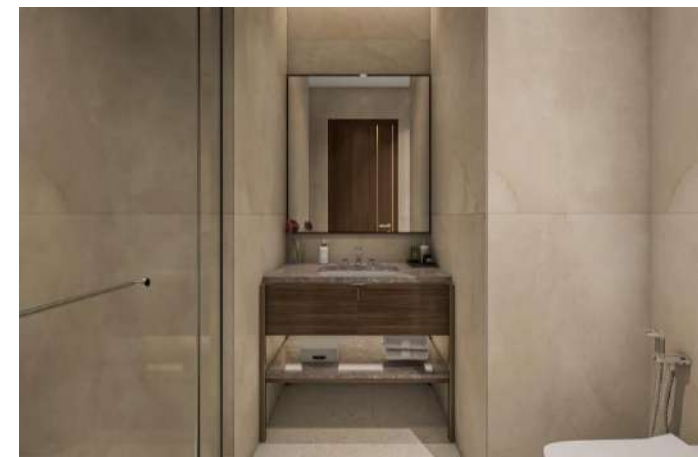


Nagar Road, Pune (22 apartments under construction)  
**Expansion**

Artist impression, actual may vary











**Courtyard by Marriott**

Nagar Road, Pune (217 rooms rebranding)  
Under Renovation



Current Space

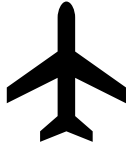
Artist impression, actual may vary



# Tracking Trends for Adjacent Opportunities



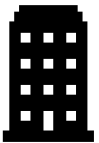
**Domestic travel spending** is expected to rise by **7.8% p.a.** to ₹33,945bn from 2024 to 2034<sup>1</sup>. Indians are wanting to travel to **lesser-known and more boutique destinations**, along with exploratory and purposeful trips<sup>2</sup>



**Improved road and air connectivity** across India is making travel much easier. National Highway network has increased from ~91,000 km in 2014 to **~146,000 km** in 2024, whereas number of airports has increased from 74 to **157** during the same period, with a target of **350** airports in 2047.



**Luxury travel spending** is on the rise with share of MakeMyTrip hotel bookings above ₹10,000 rising from 20% in 2023 to **23%** in 2024. Indian travelers are increasingly prioritizing quality over quantity, seeking out **luxury accommodations** and **culturally enriching destinations**<sup>3</sup>.



**Luxury lifestyle segment in India is expanding** with increase in disposable income, growth in wealthy class and desire for upgraded experiences. Globally, branded residence market is **growing at a CAGR of 12%** and existing ~2,900 operational branded residence units in India captures only ~3% of the global market share.<sup>4</sup>

# Sustainability

# 2030 ESG Target

## Building a Better Tomorrow Today



### Environmental

- 100% transition to non-emission-based cars
- Single use plastic free operations
- 100% coverage for EV Charging stations at all feasible units



### Social

- Employees Health & Safety
- Invest in Talent Development and Equal Opportunity
- CSR Activities & Volunteering Contribution



### Governance

- Corporate Governance
- Data Privacy & Cyber Security Governance
- Code of conduct and Ethics training
- Compliance Monitoring

# Measures taken to achieve 2030 targets

## Environmental

- **Installation of water bottling plants;** setup completed in 6 out of 31 hotels and installed 15 organic waste convertors
- **20 EV charging stations have been set up** that provide 41 charging points
- **34% of our assets have Solar water heating** to reduce the carbon footprint
- **100% installation of LED lights** toward reducing energy consumption
- **IoT-based energy monitoring (SAMConnect) in collaboration with Zenatrix** by Schneider to add energy sensors, and to achieve cost & environmental savings

## Social

- **100% coverage** on employees' health, term and parental insurance
- **Created a Bespoke Management Development Program** in partnership with the Indian School of Hospitality (ISH)
- Creating a gender-diverse workforce for **fostering equality and inclusivity**
- **25% women** in management positions and **~14% women** on the board of directors
- To collaborate with ministry to maintain or **enhance a trail/ park** for community purposes

## Governance

- **More than 50% of the board of directors are independent directors**
- **Adopting an internal audit system and software ("Legatrix")** to monitor all compliances for the portfolio
- Providing **regular training sessions** for Whistleblower Policy, Anti-Bribery and Anti-Corruption (ABAC) practices and policy
- Our framework is **certified with accreditation, for ISO:27701** privacy information management standard

# 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

**98%** board participation rate in both FY24 and FY25 board meetings **ensuring responsible governance and accountability**



Thank  
You

